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### "How Thailand get through COVID-19 situation: Balancing between health vs. economy concerns"

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**Dr. Phusit**, according to a study by World Health Organization (WHO), Thailand ranks 1st in the world out of 184 countries for its ongoing COVID-19 recovery effort. What contributes to the success? What more need to be done? How would you assess the risk of the second wave of infection? And how much longer until we live normally?

- Depend on government policy ex. Tourism, Lockdown in risky area
- Global development of COVID-19 vaccines, many candidate is in the pipeline
- Success factor in pandemic control in Thailand
  - Primary healthcare system of Thailand is strong
  - Availability of human and universal healthcare
  - Strong government policies and implement them in time

**Khun Ketsuda**, the global economy has been hit hard by COVID-19. As for Thailand, the 2nd quarter GDP contracted - 12% especially Tourism and Exports. What is your view for the 2nd half and 2021? What has the government done to revive growth and support vulnerable sectors? Given much stimulus, should we be worried about fiscal sustainability?

- Economic situation
  - Government launched 3 measures to support domestic economy
    - 1) Phase 1. Measures and relief packages for individuals (e.g. relief burden of paying utility bills, delayed collection of fee and charges by government) and entrepreneur (e.g. lower interest loans 150,000 million baht)
    - 2) Phase 2. Increase liquidity of labors (e.g. support 5,000 baht per person per month for 3 months) and for SMEs (e.g. giving loan not over 3 million baht for customer)
    - 3) Phase 3. 1.9 trillion baht relief measures (1 trillion emergency decree loan for helping economy, for the rest is empower BOT in support business and maintain financial stability)

**Khun Kalin**, the private sectors have been advocating to opening up of economic activities. In your assessment, how have we done so far? What else could we do? How should we balance out economic and public health concern?

- Government measures that help private sector
  - Established business advisory meeting of center for Covid-19 situation administration (CCSA)
  - Balance between healthcare and economic
- Private sector help each other: including medical doctors to prepare for the unlock in some business in order to make sure that the opening up is safe and the adequate equipment

- Communication between private sector and government about feedback involve the measurement is very crucial. Also the communication with the individual through trendy infographic.

Q: Is there possibility of second wave in Thailand

Dr. Phusit

- Depend on preparedness of country re-open by the government e.g. disease control and surveillance system. He is quite sure about this because we have lesson learn from 1<sup>st</sup> wave and from international cases.
- Keep good sanitation and distance behavior for everyone

Khun Ketsuda

- Thai economy is still healthy, there is cushion for both domestic and international shock e.g. high reserves, low debt to GDP (only domestic borrowing), low inflation make a lot for policy space, strong healthcare system.
- And if the 2<sup>nd</sup> wave really happen, we still have bullet to fight with them (budget of 500 + 400 billion Bath to utilize, if necessary currently small reimbursement). Thailand also provide financial infrastructure using big data analytic in order to better target for stimulus package.

Khun Kalin

- Many opportunities came out from this situation ex. Work from home, 3<sup>rd</sup> shift O.T., food delivery
- Happy model: Live well, Fit well and give well ex. meditation, riding bicycle, donation, buying OTOP product
- Key success factor:
  - Communication is very important
  - Collaboration Private sector and Public sector
  - Cooperation among everyone: Thai<sup>๕๕๕</sup>
- Economic recovery center