



## Thailand: Industrialization and Economic Catch-Up (Paperback)

By Asian Development Bank

ASIAN DEVELOPMENT BANK, Philippines, 2015. Paperback. Condition: New. 2015. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. Thailand's economic and social transformation of the last 50 years has placed it in the ranks of uppermiddle- income countries and made it an integral part of global value chains. It has also established itself as a regional hub for key transport and logistics, with a world-class airport. Yet, growth has concentrated on greater Bangkok. As wages rise, productivity needs to keep pace for the economy to stay competitive. While it has diversified its economic base into tourism, health care, and other services, the bulk of the workforce remains in low-productivity activities-with the agriculture sector still employing almost 40 of workers. To continue its rise, therefore, Thailand needs to move into the higher-value segments of economic activity and create high-quality jobs that are regionally broader based. This report identifies the major constraints to accomplishing these goals and analyzes the main challenges. Among them, the country must (i) enhance research and development and international technology transfers; (ii) elevate worker skills and their industrial relevance; (iii) address structural impediments to competition, notably in services; (iv) provide advanced transport and logistics infrastructure;...



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