



## TOP NEWS

- Deutsche Bank:** Little Support From Domestic
- DFDL:** Class Action Lawsuits
- Interview:** Viktor Vavricka
- CBRE:** Bangkok Among Cheapest Locations
- School News:** Graduates Say Goodbye

## SUPPORTED BY



## THE PRESIDENT'S MESSAGE

# DEAR FRIENDS AND MEMBERS OF THE STCC



**PRESIDENT BRUNO G. ODERMATT**

*It seems that the world has become more unpredictable and unstable these days and when this edition of the newsletter goes into press, one should know how the Greece saga turned out for the Euro zone and for Europe in general, and in that we should include Switzerland as well.*

After a last ditch effort, the Greek government finally made some major concessions and it appears that the desperately needed bailout aid for Greece could come to closure. The institutions overseeing Greece's bailout, the lenders represented by the European Commission, the European Central Bank and International Monetary Fund, and the Greek government have

been working hard to avoid a potentially catastrophic exit from the Euro zone.

The two sides have been deadlocked on some major issues for months, namely pensions cuts and increase in value added taxes, which the lenders feel absolutely necessary to get Greece back on solid feet whereas Greece argues it would force them into further recession. Fears of Greece's deteriorating finances have urged many Greeks to pull their savings from the banks, reaching 1 billion \$ per day, and if this were to continue then the Greek Central Bank might consider implementing capital controls, which would be another blow to the already battered economy.

Whilst Thailand was often coined "Teflon Thailand", which describes its ability to absorb economic or political shocks without any long lasting negative effects, it might well be that this time around

## SERVICE

### STCC CALENDAR

**Thursday, 9th July 2015:**

STCC Stamm at Amari Boulevard Hotel, 18:00

**Tuesday, 16th July 2015:**

SSB Hoeck at Grottino Restaurant, 18:00

**Saturday, 1st August 2015:**

Swiss National Day Brunch Party, Moevenpick Hotel, Sukhumvit Soi 15. From 11:00 onwards (SSB)

**Thursday, 13th August 2015:**

STCC Stamm at Amari Boulevard Hotel, 18:00

**Tuesday, 18th August 2015:**

SSB Hoeck at Grottino Restaurant, 18:00

**Thursday, 10th Sept 2015:**

STCC Stamm at Amari Boulevard Hotel, 18:00

*More details for above events please wait for the invitation-mail or get it from [www.swissthai.com](http://www.swissthai.com), click on "events".*



# Swiss Thai



JULY 2015 | SWISS-THAI CHAMBER OF COMMERCE | E-NEWSLETTER #60

## THE PRESIDENT'S MESSAGE

the outcome could be different. The short-term symptoms of a weak economy are usually visible in lower exports, lower domestic consumption and slower than expected government spending, which we are now experiencing in Thailand. However there are long-term weaknesses that cannot be solved overnight, even by the best of intentions. The government's plans to restructure the economy and engage in higher value-added economic activities, such as hybrid and electric cars, bio-plastics and medical equipment, are well thought through and important for Thailand, not just as an exporter of goods and but also as an investment destination. Furthermore stability and predictability are important to foreign investors and we hope that the government will be given enough time to implement necessary reforms and economic policies to enhance the competitiveness of Thailand.

After the outbreak of the deadly Middle Eastern Respiratory Syndrome (Mers), also known as Camel flu, in South Korea, the Ministry of Public Health reported the first Mers case in Thailand. One needs to be reminded that it is a deadly disease that is transmitted mostly in hospitals where infected people are seeking treatment. As tourism accounts for 10%

of the Thai economy and the country is a top destination for medical tourism with an average of 1,4 mil medical tourists per year, the stakes are quite high for Thailand to contain this disease early on. There are worries that the Mers virus could add another blow to the already shaky economy and those fears were recently reflected by the sell-off of aviation companies, hoteliers and hospitals at the Thai stock exchange. Though Mers should have a far lesser impact than the Sars pandemic, it might still erode foreign tourists confidence in Thailand, and one can hope that the effective measures undertaken by the Ministry of Public Health will bear fruits.

In the meantime you should have received the yearly invoice for the STCC's membership fees, which were this dispatched by e-mail this time round. Although a bit delayed this year we made however some necessary changes to our internal accounting procedures. It takes lots of efforts to issue invoices and reconcile payments and for that reason I would like to ask you or your accounting staff for your support and to be kind to send us a copy of your payment slip. This will make the life of our administrative office and accounting staff easier and will help us to reconcile incoming payments more effectively. You

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### MEMBER DETAIL UPDATES

Do you have changes among your delegates or changes to your e-mail, mobile, telephone, or fax numbers?

Please send all updates to [secretary@swissthai.com](mailto:secretary@swissthai.com)



# Swiss Thai



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## THE PRESIDENT'S MESSAGE

can reach our accounting staff \*\*\*  
 at [accounting@swissthai.com](mailto:accounting@swissthai.com). *Contact the President:*  
 I wish those of you who will be *Bruno G. Odermatt*  
 spending the summer holidays *President STCC*  
 in Switzerland or Europe a safe *president@swissthai.com*  
 journey and looking forward to *Tel: +66 2 652 1911*  
 seeing all of you at the 1st Au-  
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*With the best wishes*

*Bruno G. Odermatt*  
*President*

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## ECONOMY REPORT BY DEUTSCHE BANK

# SOME SUPPORT FROM EXTERNAL, LITTLE SUPPORT FROM DOMESTIC

- **Economic outlook:**  
*Exports weakness has eased a tad while tourism remains strong, but indicators of domestic demand, especially private consumption and private investment remain anemic.*

- **Main risks:**  
*Deflation could exacerbate and domestic demand could continue to reflect stagnation, raising calls for further rate cuts (with BoT policy rate getting closer to the zero bound).*

While its exports blues are far from over, Thailand's monthly trade data are not as poor as they were a few months ago. Merchandise exports growth

was -1.7%yoy in April, thanks to both electronics and auto exports up around 7%yoy. Commodity related exports, especially fuel products, rubber, resin, and chemical products remained in contractionary territory, however. Also, food exports (-6.8%yoy) have also been a negative drag to the overall exports picture.

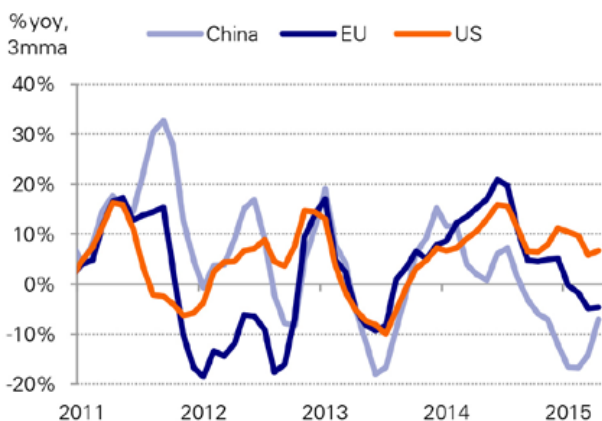
Countrywise, exports to China appear to have bottomed while exports to the US have been gaining momentum (+8.4%yoy). Still, exports to EU (-5.1%yoy) and ASEAN (-11.6%yoy) continue to be quite weak. The chart below shows that exports began to lose strength from the

middle of last year, with the trend flattening only recently. If finally exports to China and the EU bottom out, the outlook for the Thai exports will have finally improved in a long time. Thailand's trade with Australia and CMLV countries has deepened in recent years, which could prove to be a useful source of balance.

### Tourism revival

While the bottoming of the exports cycle is still rather tentative, one unambiguous area of revival is tourism. After suffering considerably last year owing to political unrest and military intervention, there has been a

Signs of an exports bottom



Source: CEIC, Deutsche Bank

Tourism has improved considerably



Source: Deutsche Bank, Industry data



## ECONOMY REPORT BY DEUTSCHE BANK

strong rebound in tourist arrival, hotel occupancy, and a variety of visitor related services. The authorities' attempt to court Chinese visitors by relaxing visa requirements has been very successful lately.

Indeed, in February and March of this year the number of visitor arrivals from China (about 0.7mn) exceeded those from Asean countries (0.6mn) for the first time in history. While arrival from Asean economies grew robustly (up 38.5%yoy and 25.2% in February and March respectively), the growth of Chinese tourists was far more striking (120.1%yoy and 112.5%yoy during the same period). Whatever weakness has lingered due to a falloff in Russian tourist arrivals appears to be comfortably offset by the China strategy pursued by the authorities.

While the idea of targeting the world's most populous and fastest growing economy for tourism appears to be on obviously simple policy, the credit due to the government should not be downplayed. Competition for Chinese tourists is intense in the region, and in terms of the macro situation, China has seen better days. Getting such a large spike in tourism flow in this context looks particularly impressive. It reflects a well

### Thailand: Deutsche Bank Forecasts

	2013	2014	2015F	2016F
<b>National Income</b>				
Nominal GDP (USDbn)	367.8	367.9	357.4	367.8
Population (m)	64.8	65.1	65.4	65.8
GDP per capita (USD)	5678	5651	5463	5594
<b>Real GDP (yoy %)</b>				
Private consumption	0.3	0.3	1.0	2.3
Government consumption	4.9	2.8	5.0	4.2
Gross fixed investment	-2.0	-2.8	2.0	2.0
Exports	2.8	0.0	-0.9	6.3
Imports	2.3	-4.8	1.3	6.1
<b>Prices, Money and Banking</b>				
CPI (yoy %) eop	1.7	0.6	0.2	2.0
CPI (yoy %) ann avg	2.2	1.9	-0.6	1.8
Core CPI (yoy %) ann avg	1.0	1.6	1.2	1.4
Broad money	7.3	7.5	8.0	9.0
Bank credit <sup>1</sup> (yoy %)	9.4	8.0	9.0	9.0
<b>Fiscal Accounts<sup>2</sup> (% of GDP)</b>				
Central government surplus	-2.0	-2.8	-2.5	-2.0
Government revenue	19.0	18.5	19.0	19.0
Government expenditure	21.0	21.3	21.5	21.0
Primary surplus	-0.7	-1.5	-1.2	-0.7
<b>External Accounts (USDbn)</b>				
Merchandise exports	225.4	230.0	245.0	264.6
Merchandise imports	218.7	210.4	229.4	252.3
Trade balance	6.7	19.5	28.2	37.0
% of GDP	1.8	5.4	7.8	10.0
Current account balance	-2.5	7.0	9.0	8.0
% of GDP	-0.7	1.9	2.5	2.2
FDI (net)	12.8	12.0	15.0	18.0
FX reserves (USDbn)	167.3	172.0	180.0	190.0
FX rate (eop) THB/USD	32.9	32.9	35.0	35.0
<b>Debt Indicators (% of GDP)</b>				
Government debt <sup>2,3</sup>	45.3	46.6	46.7	46.7
Domestic	43.4	45.6	45.7	45.8
External	1.9	1.0	1.0	0.9
Total external debt	36.7	38.3	40.2	41.0
in USDbn	135.0	140.0	145.0	150.0
Short-term (% of total)	45.0	45.0	45.5	45.8
<b>General</b>				
Industrial production (yoy %)	2.6	1.0	5.0	5.0
Unemployment (%)	0.8	0.9	1.0	1.1
<b>Financial Markets</b>				
	Current	15Q3	15Q4	16Q2
BoT o/n repo rate	1.50	1.50	1.50	1.50
3-month Bibor	1.66	1.80	1.90	2.10
10-year yield (%)	3.03	2.80	2.90	3.15
THB/USD (onshore)	33.8	34.6	35.0	35.4

### Consumer and business sentiment still poor



Source: Deutsche Bank, Industry data

Source: CEIC, Deutsche Bank Global Markets Research, National Sources  
 Note: (1) Credit to the private sector & SOEs. (2) Consolidated central government accounts; fiscal year ending September. (3) excludes unguaranteed SOE debt



# Swiss Thai



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## ECONOMY REPORT BY DEUTSCHE BANK

thought-through strategy, willingness to reduce bureaucratic barriers, and a strong domestic absorptive infrastructure.

### Still weak domestic demand

The contrast, however, is stark on the domestic demand side. Confidence indicators remain particularly weak as questions linger on the role of public policy on reviving investment and income.

In addition to worrisome slippage in sentiment indicators, data on domestic consumption demand continue to paint a poor picture. Power consumption has flattened while domestic auto demand has faltered

yet again. Durable goods consumption growth is in negative territory, although non-durable goods and service consumption continue to grow modestly. In general, high household debt burden (86% of GDP) and rising real rates (due to decline in inflation outpacing the policy rate adjustment substantially) are still hampering consumption decisions. Stagnant rural wages and farm income, an anemic investment environment, and lingering political uncertainty will remain drags to Thai consumption for the rest of the year, in our view.

On the positive side, public spending increased by 10.8%yoy in April after disbursement in the

current and investment budget rose by 6.1%yoy and 37.2%yoy respectively. The challenge for the rest of year is clear—the authorities have to complement the bottoming external demand dynamic with a turnaround in domestic consumption and investment.

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NEWS BY DFDL

## THAILAND WELCOMES CLASS ACTION LAWSUITS

*On 4 December 2015 Thailand's Civil Procedure Code will include provisions for class-actions, which were not previously permitted under Thailand's legal regime. Our article this month explains how typical class action legislation works and the impact this new law will have on business operators in Thailand.*

We conclude by providing you with a practical step-by-step guide on how to launch class actions in Thailand. What is a "class action"? - A class action is a type of lawsuit in which one or a group of individuals sues a defendant on behalf of a larger group. There are certain elements which are common to all class actions across all jurisdictions where such laws exist.

These include:

- 1) The dispute issues are common to all members of the class; and
- 2) Those affected are so large in number, that it would be impractical (and surely a waste of the court's time) for each person to bring a separate lawsuit against the defendant.

For the benefit of those who are still probably scratching their

heads in confusion we provide some good examples of class actions:

- Consumers harmed by defective products (e.g. a car model with an manufacturing defect);
- Homeowners affected by large development projects such as dams and factories;
- A group of employees being subjected to racial, age, or gender discrimination by their employer.

The final question we ask this month is: What does this mean for business operators? At this early stage the precise impact of the new provisions remain unclear. Though the scope of a class action laws' impact can only be determined after testing in the courts, some businesses may be at a higher risk after the passage of this law than others. This higher risk will probably mean higher insurance premiums. This will affect smaller businesses more than larger corporations. And unlike bigger corporations, small businesses may not have the luxury of in-house counsel to handle class-actions. As such, higher legal costs will be involved in engaging outside legal counsel. Commentators have argued that

the introduction of a class action law in Thailand will decrease Thailand's attractiveness as a business destination and impact future foreign investments.

We don't believe this is an accurate statement. In many ways providing better legal recourse to groups affected by faulty products or other typical class action cases will improve the standing of the Thai legal system. As class action laws exist all over the world, many companies are familiar with the risks and how to address these.

It will also have a positive effect for consumers because companies will become extra cautious about introducing new products to the market since selling products which are unsafe will expose these companies to class action law suits. Corporations will have to act more responsibly and this can only be viewed as a good development.

### Step by Step Guide

Thailand's class action legislation includes elements mentioned above though it varies in some respects from other U.S. and Common Law class action laws.



## NEWS BY DFDL

Numerous international statutes permit class actions to be brought in regard to any subject matter. Thailand has decided to limit its focus on tortious claims (negligence etc.), breach of contract claims and "claims of legal rights" (which are laws generally passed to protect the public (i.e. environmental laws, consumer protection laws, labor laws and securities and exchange and trade competition laws).

The first step is to find a "class" of individuals and then, determine whether the courts will permit a class action in relation to the claim.

### Step 1: Identifying a Class

To kick-off a class action one needs to satisfy certain conditions: (a) Identifying whether a class exists; (b) whether the dispute is common among the members of the class; and (c) whether the courts are willing to hear your claim as a class.

### Step 2: Selecting a Court

If you have decided that a class action law suit is appropriate for you and your group's claim, the next stage is to approach the courts.

But which Court?

The jurisdiction for class actions is subject to the Court which is empowered to hear an individual on the same matter \*except municipal court (kwaeng court). The class actions concerning certain specific matters such as the administrative decisions, the labor dispute and trade protection disputes, shall be brought to the relevant courts (i.e. the Administrative Court, Labour court and the Intellectual Property and International Trade Court).

### Step 3: Obtaining Certification

Before proceeding with legal action, the class of plaintiffs, who have now determined which

Court to proceed under, must demonstrate to the Court that there exists a "group of people" who carry common rights, facts and base their legal claims on common ground (despite their "injury" varying from person to person).

The second point demonstrated to a Court under Section 222/8 of the Civil Procedure Code is that bringing individual actions (as opposed to actions brought as a class) would be "troublesome and inconvenient" and that bringing the action as a class of individuals will result in "better justice and efficiency". Subject to these conditions, the Court considers whether the class action should be heard.

While there may be instances where the court prevents the class action from moving forward, the Civil Procedure Code states that an interlocutory appeal can be filed to ensure that the class' facts are heard thoroughly.

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### Step 4: Appointment of Class Action Officer

Once the “pre-class action phase” is successfully completed and the class action has been certified by the court, the next stage is to submit to the court the plaintiffs’ desired remedy. The Court, prior to the trial, will appoint a “class action officer” (sometimes referred to as an “executing officer”) whose job involves assisting the Court by attempting mediation, collecting and verifying evidence, meeting with witnesses and taking statements before and during the trial.

During this phase, if “class members” decide that the class action remedy does not best suit their needs, they have a period of forty-five days to withdraw from the “class”. It is not uncommon for individuals to withdraw from a “class” following a few rounds of mediation between the parties.

### Step 5: Pre-trial Notification

Before the trial, it is required that notification be provided to the public that a class action lawsuit will be taking place and any other individuals (with the same facts and grievances) may apply to join the group filing the lawsuit. Notification is to be posted a public newspaper for a period of three continuous days. The court may, in its discretion,

permit such notice to be distributed via mass media or in any other form deemed appropriate by the court.

### Step 6: Going to Trial

From a procedural standpoint, the trial portion of class actions is not very different from ordinary civil actions. You can expect the same process of mediation, submission of evidence, hearing of witnesses and finally a delivery of judgment.

### Step 7: Obtaining a Judgment

If the court decides in the favor of the class of plaintiffs, then a judgment will include the class’ lawyer fees along with the payment of damages to all class members individually (based on the formula submitted to the Courts). Section 222/37 authorizes the court can consider and prescribe percentage of total monetary awards up to 30% as the attorney fees.

We hope that the above information has been useful to you and your understanding of class action lawsuits and their introduction into the Thai legal system.

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## NEWS BY DFDL

# DFDL WINS FINANCIAL TIMES' MOST INNOVATIVE ASEAN LAW FIRM AWARD 2015

*DFDL has been named "Most innovative ASEAN law firm 2015" by the Financial Times. The award was given to the firm for its innovative work and bold strategy to build legal and tax practices across ASEAN and the frontier markets in Asia, as well as for providing innovative legal solutions to its clients in such markets.*

The FT Innovative Lawyer Awards – in both Asia Pacific and Europe – are regarded as one of the best researched awards in the market. They provide a thorough analysis of the legal industry and showcase new and innovative ideas from lawyers and in-house counsel. The awards are a key recognition of

law firms and individuals that are pioneering in their approach to providing legal services. David D. Doran, Founder and Chairman, who attended the event in Hong Kong, said: "This award strongly reaffirms what we have always known to be true: that DFDL's creative and innovative business model, client services offerings and regional growth strategy are at the cutting edge of the legal business. It's the perfect year for us to win this award, being our 20th anniversary and the beginning of the Asian Economic Community."

Martin Desautels, Managing Partner, commented upon receiving the news: "This recognition is fantastic news – we are

tremendously proud of our hard work over the past 20 years. DFDL is a truly regional firm, working in some of the most dynamic legal markets in the world." More than 500 submissions from 114 law firms in the region were received and hundreds of interviews were conducted with clients, experts and lawyers to determine the short-list. The Financial Times (FT) held the formal awards dinner at the Asia Society in Hong Kong on 10 June 2015 where they announced the winners of the 2nd FT Innovative Lawyers Awards Asia Pacific 2015. The FT Asia Pacific Innovative Lawyers 2015 Report, which highlights DFDL's high ranking in the region, was issued today.





## MEMBER INTERVIEW

# VIKTOR VAVRICKA



### Viktor Vavricka, personal: Family, Hobbies etc.

I come in a package of six plus a beagle. My wife Bernadette is Swiss, and I have two girls and two boys aged 5 to 14. In my free time I enjoy being with my family, in particular travelling with them, which is rather chaotic. I try to challenge myself and move as much as possible, running my rounds at Benjasi-ri Park on Saturday and Sunday mornings. I do boxing western style and have yet to discover Muay Thai. I like socializing and exchanging views with interesting people, out-of-the box thinkers like you are, Peter! The reality of my job is that work and life are heavily intertwined. Moments of a private life are rare.

### How do your work and presence in Thailand change your views and values?

On one hand, Thailand has not changed my views and values at all. After all, I am here to represent Swiss interests and values in Thailand, and not the opposite. On the other hand, any posting abroad leaves a considerable footprint on your life. When moving on, probably in 2017, I will have come to appreciate and to incorporate Thai values and virtues to some ex-

### What brought you to Thailand?

Coincidence. Or destiny. As a career diplomat with the Swiss Foreign Ministry, personal wishes to be in one place or another are only one factor among many. We are chosen for our ability to appreciate the beauty

in any posting or situation, no matter whether we are in Riyadh or Bangkok. Bangkok is treating me very well though, and I am grateful for living and working in Thailand. It is a great privilege to represent Swiss interests in a country in which Switzerland enjoys a high reputation.



# Swiss Thai



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## MEMBER INTERVIEW

tent. I do not mean the NCPO's happiness campaign, but the observations anyone can make in everyday life: for example acts of solidarity, respect for each other, sufficiency, being in the here and now, the pronounced love for food... I have become a passionate food photographer myself.

### How can the Swiss Thai business community help to increase business activities in Thailand?

Switzerland takes an eminent position in trade relations among non-Asian countries, although Switzerland in 2014 dropped in the Thai import statistics from the 6th to the 13th rank. On Thai exports to Switzerland, we moved from the 27th to the 25th rank. There are around 150 Swiss companies present in Thailand. They employ almost 49'000 workers.

However, on the net flow of new investments, Switzerland last year fell from the 7th to the 26th rank. The Swiss-Thai Chamber of Commerce is the relevant platform to exchange know-how, best practices and lessons learned on business activities in Thailand. The Swiss Embassy is here to represent Swiss economic interests and to provide essential contacts. However, every company needs to make its own calculations, market and risk assessments, and the fall in the rankings above are a reflection of the realities that are beyond the control of STCC or the Swiss Embassy, mainly the overall political situation in Thailand, the business climate and the world markets.

### In your opinion what should be the Thai government's top priority to improve the business processes for foreign companies in Thailand

Thailand – just like Switzerland – has a services and export oriented economy. I am convinced that liberalizing the Thai services sector and opening it to foreign investment further would be beneficial to the Thai economy. More specifically, we often hear issues around work permits which seems to be a science in itself. Also, the current government is cracking down on corrupt practices in the public sector, and it needs to keep the momentum. At the Embassy, we get feedbacks on corrupt practices all too often. Also, we must regret how openly Swiss high end watch fakes are still available on the market. Just have a stroll through Asiatique The Riverfront or MBK. The protection of intellectual property rights requires more efforts.

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## NEWS BY CBRE

# BANGKOK REMAINS ONE OF THE WORLD'S CHEAPEST OFFICE LOCATIONS

*Bangkok was ranked among the cheapest office locations in the world whereas other Asian cities continued to dominate the world's most expensive office locations, accounting for four of the top five markets, according to CBRE Research's semi-annual Global Prime Office Occupancy Costs survey. London's West End remains the world's highest-priced office market.*

Bangkok was ranked at 105th place out of 127 cities worldwide surveyed by CBRE Research in Q1 2015 for overall occupancy costs for Grade A office space. Canberra in Australia was the only city in the Asia Pacific that is cheaper than Bangkok at 111th position.

London's West End's overall prime occupancy costs topped the 'most expensive' list at THB 8,058 per sq.m. per month. Hong Kong (Central) followed in second place at THB 7,669 per sq.m. per month. Beijing (Finance Street) (THB 5,907 per sq.m.), Beijing (Central Business District (CBD)) (THB 5,657 per sq.m.) and New Delhi (Connaught Place -CBD) (THB 4,735 per sq.m.) rounded out the top five.

The change in prime office occupancy costs mirrored the gradual

recovery of the global economy. Overall global prime office occupancy costs rose 2% year-over-year, with Asia Pacific up 1.4%.

"Occupier caution has declined and corporate confidence has been on the rise, and this confidence is starting to translate into a degree of expansionary momentum," said Mr. Richard Barkham, Global Chief Economist, CBRE. "At the same time, many office markets are increasingly short of the quality, modern, flexible and highly accessible or CBD-located office buildings which corporations are seeking to execute workplace strategies that will drive productivity and attract or retain talent."

Dr. Henry Chin, Head of Research, CBRE Asia Pacific, comments, "in the Asia Pacific region, occupancy cost trends were mixed, with regional surveys showing stronger hiring intentions among employers in India, Taiwan, New Zealand, the Philippines and Japan while corporate hiring activity remained muted in other locations. India and the Philippines also continued to benefit from growing IT back office services looking for operational and costs efficiency. Throughout Asia, technology firms, business process

outsourcing (BPO) firms and non-banking financial institutions are in expansionary mode, stimulating demand for office space. However, we are also seeing diverse occupier activity in the region with less expansionary markets—some occupiers are looking to optimize existing accommodations rather than expand."

In Q1 2015, average Grade A CBD rents in Bangkok increased by 3.2% year-over-year to THB 859 per sq.m. per month. There is limited supply due for completion between 2015 and 2017. Less than 400,000 square meters of office space is under construction. About 20% of space under construction will be Grade A in the CBD. The total net take-up in Bangkok for Q1 2015 was around 65,000 sq.m., increased by 17% year-over-year. "The space taken up at owner occupied buildings was a significant part of net take-up this quarter. A reasonable level of demand and limited supply has caused office rents to rise by 3% - 12% year-over-year in all grades and areas," reported Mr. James Pitchon, Executive Director - Head of Research, CBRE Thailand.

CBRE tracks occupancy costs for Grade A or prime office space in



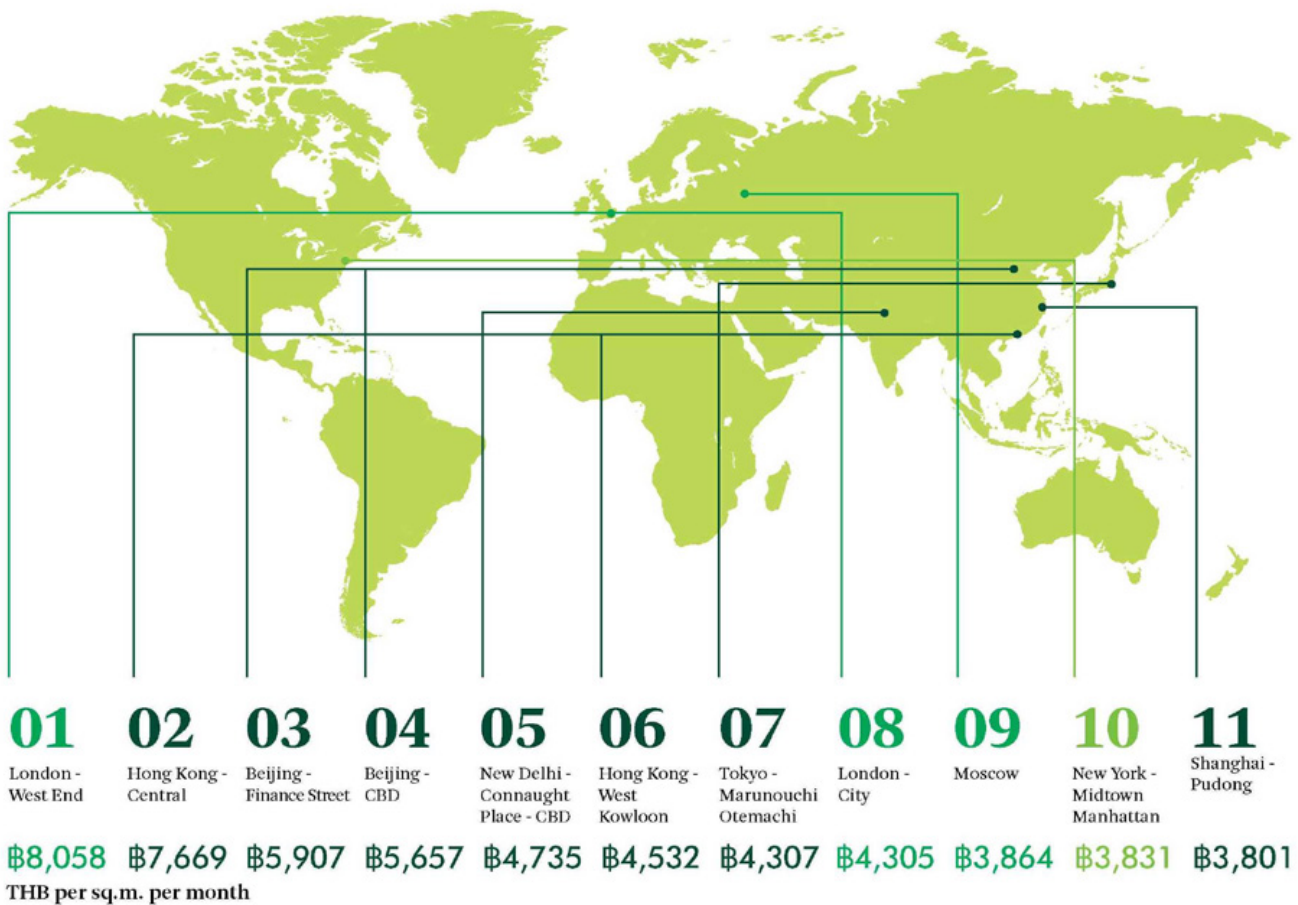
## NEWS BY CBRE

127 markets around the globe. *For Thailand/regional property news or global stories, follow us on Facebook:*  
 Of the top 50 'most expensive' markets, Asia Pacific had the most number of markets featured, with 20 markets ranked. *CBRE.Thailand and CBRE.Condo.Society*

*For more information, visit the company's website at [www.cbre.co.th](http://www.cbre.co.th)*

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## World's Most Expensive Office Markets



EMEA Asia Pacific The Americas  
 Ranked on a US\$ per sq. ft. per annum basis

Source | CBRE Research, Q1 2015



# Swiss Thai



JULY 2015 | SWISS-THAI CHAMBER OF COMMERCE | E-NEWSLETTER #60

INTERN

## WELCOME TO NEW MEMBERS:

### **CORPORATE MEMBERS:**

#### **Westin Grande Sukhumvit Hotel**

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259 Sukhumvit Soi 19,  
Sukhumvit Road,  
Klongtoey Nua, Wattana  
10110 Bangkok  
Tel: 02-207-8000  
Fax: 02-651-1080  
E-mail: [bangkok@westin.com](mailto:bangkok@westin.com)  
[www.westin.com/bangkok](http://www.westin.com/bangkok)

#### **Representatives:**

Mr. Raich Martin,  
General Manager, and  
Ms. Nongluck Narkam,  
Director of Sales & Marketing

#### **Activity:**

Replenish your body and mind in the heart of downtown Bangkok. Nestled between top restaurants, vibrant entertainment venues, and major shopping malls, it is also just steps from the Skytrain and MRT, making exploration effortless. Recharge after an exhilarating day in our 362 guest rooms and 31 suites. Stretching over 24 floors, they showcase city views and renowned Westin amenities, including our Heavenly® Bed, and top technology, such as LCD televisions and High Speed Internet Access.

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RIS SWISS SECTION DEUTSCHSPRACHIGE SCHULE BANGKOK

## 44,644 BAHT FOR NEPAL

The appeals at our school for the earthquake victims in Nepal raised an amazing 44,644 Baht.

This amount was transferred to the Thai Red Cross Society. We thank everyone who took part in

the Great Book Swap, gave money during the Aloha Splash or donated their leaving gift to Nepal.

## SEA GAMES IN KUALA LUMPUR

The 13th South East Asian Games were without a doubt the sports highlight of RIS-Swiss Section in the recent school year. From 28th May until 2nd June 2015, teams from six different German International Schools of our region were welcomed by the host, German School Kuala Lumpur. The top 20 athletes from each school came to compete in four different events. The competition began and ended with festive opening and closing ceremonies.

On the first day the volleyball tournament took place. At the end of the day, German School Kuala Lumpur took the gold medal, RIS Swiss Section took the bronze medal.

Saturday was the competition day for the track and field events. The 120 athletes participated in shot put, high jump, long jump and various running events. On Sunday morning the swimming competition was held. After the medal ceremony, all athletes enjoyed an excursion to the main attractions of Kuala Lumpur. On the last day of competitions, the football tournament took place. The girls performed well,

with 4 tied games and 1 win. This earned them the bronze medal. The boys won all games and they triumphantly won the gold medal for football!

The first place trophy went to Singapore and third place to RIS Swiss Section - Deutschsprachige Schule Bangkok. After this, we could all finally celebrate together!







RIS SWISS SECTION DEUTSCHSPRACHIGE SCHULE BANGKOK

## 2015 GRADUATES SAY GOODBYE

*With shining students, proud parents and prominent guest speakers, RIS Swiss Section – Deutschsprachige Schule Bangkok presented an impressive program to their guests on 12th June 2015 at this year’s graduation ceremony and said goodbye to the eight graduates who have successfully completed their school career in 2015.*

The school welcomed students, their parents, teachers, the ambassadors of Switzerland and Germany, members of the Matura Commission, representatives of Ruamrudee International School, and friends of the school during a formal ceremony honouring years of dedication and hard-work across all disciplines in the Matura Program.

In addition to the Matura graduates, nine students of grade

10 got awarded with the admission to the Gymnasium (Oberstufe), three students with the Realschulabschluss and two students of grade 9 with the Hauptschulabschluss.

The guests were greeted with welcoming words from the Principal Mr. Dominique Tellenbach and Mrs. Monika Eberl, Head of Secondary School of RIS Swiss Section – Deutschsprachige Schule Bangkok, who will return to Switzerland and Germany this summer and both focused in their speeches on the support of a big team that made this success possible and expressed that today is a testament to the achievements of the graduates and the love and support they have received over the years.

The diplomas were presented by H.E. Mrs. Christine Schraner Burgener, Ambassador of Swit-

zerland in Thailand, and H. E. Mr. Rolf Schulze, Ambassador of the Federal Republic of Germany in Thailand. Both ambassadors praised the students for their hard work and they told the students that today, they have just reached another level of their lifelong learning process and experience. Both ambassadors will leave Thailand and the school community thanked them for their continuous support of the school.

With enthusiastic and emotional parting words from the class teacher Anita Schwarz the eight students of grade 12 were released to their next stage of life as they will start university in different locations all over the world. In another speech, Sandra Jüngling and Luzi Supik, students of grade 12, expressed their gratefulness to all teach-





## RIS SWISS SECTION DEUTSCHSPRACHIGE SCHULE BANGKOK

ers and parents helping them to achieve their goals. Evan Hofmann and Andrash Meszaros, students of grade 10, also used their speech to say "Thank you" to all teachers, staff and their parents for the big support over the last years.

In the festively decorated Performing Arts Centre of Ruamrudee International School, students of grades 10 – 12 and the music teacher Verena Bock and the pianist Noriko Nakashima captured the stage and entertained the audience with an

extraordinary and memorable farewell performance including classical music, pop and jazz.

The ceremony closed with concluding words from the Principal Mr. Dominique Tellenbach who appreciated and praised the people organizing the ceremony for their hard work that was needed to prepare this wonderful event. Following the ceremony, a vin d'honneur was served, offered by the Ambassador of Switzerland. One day later, the celebrating school community met again in the ballroom of the

Amari Watergate Hotel for this year's Matura ball. This year's theme was "The Final Countdown". At this social highlight of the German-speaking community in Bangkok, people danced and celebrated extensively. The students of grade 11 entertained the audience with a number of funny games.

With great anticipation, the guests waited for the announcement of the main prizes of the tombola, which again offered great prizes.

## LAST DAY OF SCHOOL CELEBRATION

*On the last day of school on Friday, 19th June 2015, teachers, families and friends were invited to join the students for the year-end celebration at the Performing Arts Centre of Ruamrudee International School.*

The guests were greeted with welcoming words from Mr. Knut

Sierotzki, President of the Board of the Swiss Educational Association (SEA), and by the Principal Mr. Dominique Tellenbach.

Students of Kindergarten and all grade levels captured the stage and provided the audience with an extraordinary and memorable farewell performance. The

well-rehearsed songs, pieces and skits immediately opened the audience's hearts. It was delightful to see and hear the results of many hours of practice and rehearsals. The students of the 6th Grade even contributed their own movie trailer. At the event, teachers, staff and students who are leaving the school were





## RIS SWISS SECTION DEUTSCHSPRACHIGE SCHULE BANGKOK

bid farewell with a big round of applause. Mr. Knut Sierotzki, President of the Board of the Swiss Educational Association (SEA) also thanked Principal Mr. Dominique Tellenbach and Mrs. Monika Eberl, Head of Secondary School of RIS Swiss Section – Deutschsprachige Schule Bangkok, who will return to Switzerland and Germany this summer, for their hard work and service to the school. Afterwards, members of the Students' Council SMV thanked the "Pausenbrotverkauf

– Team" for their great effort, highlighted the contribution of the "Library-Team" and finally thanked all members of the school administration and staff for their excellent work throughout the year.

Mr Dirk Stepf, Head of P.E., had the pleasure to honour the athletes and coaches of our successful team who participated in the South East Asian Games in Kuala Lumpur and won medals in different competitions.

In his closing words, the Principal Mr. Dominique Tellenbach thanked all members of the school community for their support and especially the "Sanuk-Team" and all the teachers and staff involved in organizing this wonderful last day of school event which concluded with a big choir of students asking the school community to enjoy the holidays with the catchy song "Don't worry, be happy!"



### Important events in the second semester of the school year:

- 10.08.2015 First Day of School – Welcoming Ceremony
- 14.10 2015 Annual General Meeting of SEA
- 11.11.2015 Open House Day (7.30 – 14.40 Uhr)
- 13.11.2015 Lantern Parade (KG - Grade 3 - evening)
- 25.11.2015 Loy Krathong - Day
- 10.12.2015 Sports Day (7:30 – 12:00)
- 16.12.2015 Christmas Party (from 13:00)

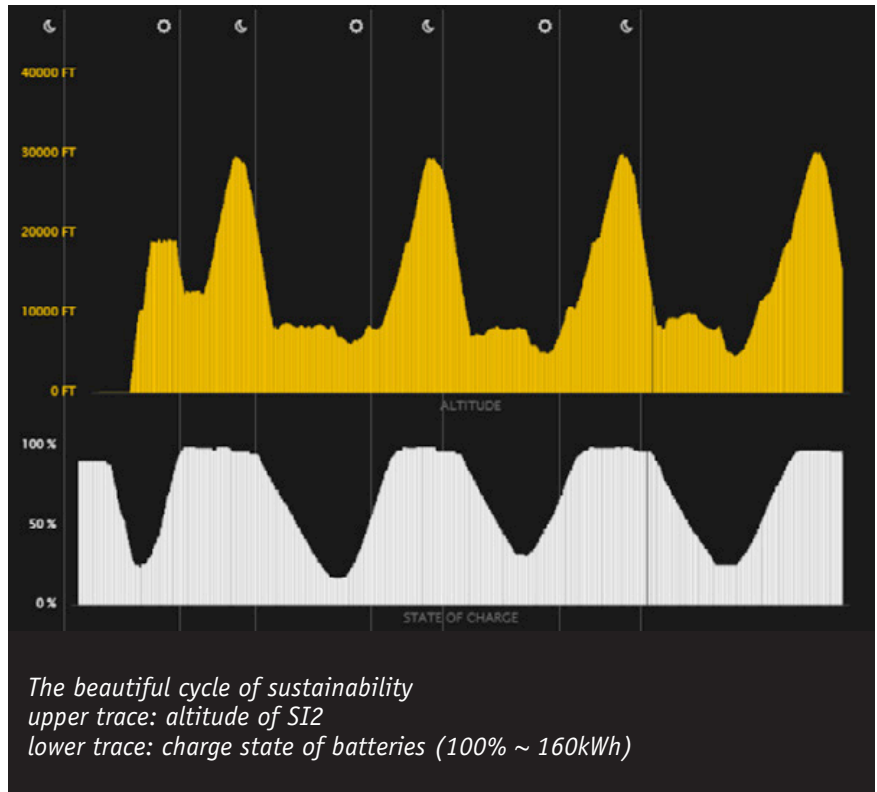
*Please visit our website – [www.ris-swiss-section.org](http://www.ris-swiss-section.org) – and get more information about our upcoming events.*



## MEMBER CONTRIBUTION

# THAI MEET SWISS INNOVATION IN JAPAN

Solar Impulse Two (SI2), the airplane powered by energy coming solely from mother sun is making headlines. While writing this article, my computer screen points to <http://www.flightradar24.com> and shows the position of SI2 at 26.2240°/-170.5887° east of the Midway Islands heading for Hawaii. My second screen shows the cockpit's energy widget indicating the airplane is flying in mode 3 (batteries are powering the aircraft) slowly descending with 100 feet/min at an altitude of 19396 feet. It is Thursday July 2, 07:11 UTC. At Midway it is 20:11. The longest night of the entire trip of SI2 is approaching.



The batteries have to hold until the sun rises again at approx. 6am local time. Ten hours without solar power. The 630kg heavy lithium polymer batteries, with an energy density 260

Wh/kg have to power the aircraft through the night. Is this enough? A quick calculation on my breakfast napkin yields approx 160 kWh of storage. In other words to get through 10

hours of darkness, SI2 could use an average of 16 kW power. Right now SI2 is descending (peacefully?) with a power consumption of 1kW at 19000 feet. With the current falling rate of 100 feet/min it will reach 8000 feet (the night cruising altitude) in approx 2 hours using roughly 2 kWh of stored energy. There is still 158 kWh left for the remaining 8 hours. This should be enough to bring Andre Borschberg, the Swiss innovator and pilot, through the night safely if mother nature plays along. Imagine heavy head winds. Imagine turbulence. This is a real adventure indeed. Bertrand Piccard and Andre Borschberg

*Andre Borschberg at 19'000 feet on July 2, 07:11 UTC over Midway*





## MEMBER CONTRIBUTION

make me think about energy, make me do napkin calculations and make realize that there is already technology for a future with a sustainable energy cycle. It is a paradigm shift. SI2 does what no bird can: Stay in the air forever. Use the power of the sun during the day to gain height (potential energy) and to charge batteries (chemical energy) and use both "stores" during night time. A beautiful cycle of human ingenuity.

This paradigm shift has been celebrated all over the world including the Swiss embassy in Bangkok last February. Those who were attending remember an evening with an inspiring Christine Schraner Burgener, the Swiss Ambassador to Thailand, promoting clean energy and Swiss innovation. The Swiss Thai Chamber of Commerce has supported the event by organizing local innovators to present their vision of a clean energy future in Thailand. Here are reports in the Farang magazine and the STCC newsletter for those who missed it.

What is the driving force of Andre Piccard and Andre Borschberg to explore and risk their lives for a clean energy future? Is this kind of innovation possible in Thailand? Such questions are regularly discussed and everybody agrees: Innovation is key for mankind's and Thailand's future. Nice words

with very little following up in the kingdom. Short sighted economic gains still overpower low profit visionary projects.

Associate Professor Polkit Saengvanich, Director of the Institute of Biotechnology and Bioengineering at the Chulalongkorn University understands the difficulties of Thailand to become a more innovation driven society. In his opinion Thailand lacks inspiration. "To change this we need to start to educate and inspire our young children. Make them hooked to Science & Technology."

When SI2 had to stop her journey in Japan due to unfavorable weather conditions over the pacific ocean, Assoc. Prof. Polkit got excited. He had already planned a trip to visit Japanese universities and a scientific instrument company in Tokyo. With help from the Swiss embassy (Thank You Viktor

Vavricka) we managed to get an appointment to see the SI2 at Nagoya Airfield. Already impressed even before seeing the SI2, the inflatable hangar is a piece of art on its own.

Two compressors make sure the monument is not collapsing. The weight of the specially designed fabrics could destroy the fragile SI2 if the compressors were to fail. Heavy uninterruptible power supplies make sure the SI2 is safe in case the Japanese power grid fails.

Constantin de Nassau, Peter Stegovec, Daniel Cohen and Eri Suzuki welcomed us and six other SI2 enthusiasts at the entrance of the Hangar. The first impression is the lasting impression they say, and indeed you need to see this to believe it.

No words can describe the first personal contact with the "Swiss Lady".



*Inflatable hangar at Nagoya airfield*



## MEMBER CONTRIBUTION

*First impression is the lasting impression, they say -- Prof. Polkit: "Unbelievable, I want my students to see this"*



*Young and Old generation celebrating Swiss Innovation*



Assoc. Prof. Polkit Saengvenich could not hide his enthusiasm for the SI2 project. "This is an unbelievable achievement of human endeavour and ingenuity. I want my Thai students to see this".

Peter, Daniel and Constantin answered our questions patiently. This is the new generation. Full of enthusiasm and concerned about the old generation pollution our fragile planet trying to stick to outdated, dirty and profit driven fossil fuel technologies.

The SI2 project would not be possible without the knowhow and technology of big and financially solid commercial companies. For example Bayer and Solvay, both chemical companies, have invested heavily in SI2. Eric van Rijn, President Office Manager, at Bayer MaterialScience Ltd., Hyogo, Japan, talked about thirty full time Bayer employees to be assigned to SI2. Solvay developed special electrolytes to make the

Li polymer batteries lighter. The technology used in SI2 is state of the art and will slowly find it's way into commercialized products, for us consumers to be used in a few years time in our households. "This is similar to the moon landing in 1969. The major benefit was not the man on the moon but the technologies developed to make it happen," explains Peter Stegovec.

Indeed the young generation has a vision! Daniel Cohen got really excited when we discussed the current political system and how hard it is to demand changes in energy policies. "People like Bertrand and Andre give us hope that

decision makers are waking up and face the future energy challenge".

It is now 10:00am UTC on July 2nd, looking at my screen number two, Andre Borschberg just tweeted from his cockpit that he is definitely proceeding to Hawaii. The batteries are now at 82%. The motors are consuming 15kW and the altitude of SI2 is 8400 feet. Going back to my napkin, Andre has still 130 kWh energy in his batteries and can fly another 8 hours without sun. Sunrise in Hawaii is 5:53am local time or 15:53 UTC, i.e. 6 hours from now. Andre, Bertrand: Thank You for making me think! Andre, I wish You a safe landing in Hawaii!



*Eric van Rijn explains the BAYER contribution to SI2*



# Swiss Thai



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Home: [www.gemeinde-bangkok.com](http://www.gemeinde-bangkok.com)

# Herzlich willkommen!

### Regelmäßige Gottesdienste:

am ersten und dritten Sonntag im Monat  
um 11 Uhr im Gemeindehaus Bangkok  
125/1 Soi Sitthi Prasat, Rama IV (Nähe MRT Lumpini)

am zweiten und letzten Sonntag im Monat  
um 11 Uhr im Begegnungszentrum Pattaya  
Naklua Road, zwischen Soi 11 und Soi 13

### Regelmäßige Gottesdienste:

sonntags um 10.30 Uhr  
in der Kapelle des St.Louis Hospitals Bangkok,  
Sathon Road (Nähe BTS Surasak)

am ersten Samstag im Monat um 11 Uhr  
im Redemptoristenzentrum Pattaya  
Kapelle neben der Lobby, Sukhumvit Road



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