

Charter Granted August 7, 1961

SOUTH WIND

THE ROTARY CLUB OF BANGKOK SOUTH



DISTRICT NO. 3350

The Pan Pacific Hotel 21st Floor, 952 Rama IV Road, Bangrak, Bangkok 10500, Thailand.

Luncheon Meetings: Every Friday 12.15 p.m. at the Pan Pacific Hotel Tel : 0 2632-9160 Fax : 0 2632-9161.

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Today's Program: Nigel Cornick: The Price of the Brand

Next Week's Program: Dr Mano Laohavanich: Thai Education and Creativity

No 3361

rotarybangkoksouth.org

16 July 2010

Dr Sethaput Suthiwart-Narueput

Economic Recovery Will Thailand Reap the Benefits



On his latest visit to the club, Dr Sethaput Suthiwart-Narueput continued to enhance his reputation as a man in-

the-know, leading the club through an economic review spanning all continents and touching on a variety of issues of concern to anyone with a pulse or purse.

Beginning with a review of the numbers coming out of the US; suspect he suggested as up to 70 per cent of the recent numbers represent rebuilding of inventories depleted at the start of the economic crisis. Once industry has finished rebuilding, numbers will return to lower levels. This, he added, was witnessed by the fact that employment numbers remain at 139M, a level equal to 2004, despite the growth in population over the last six years.

Moving to the PIIGS, he was quite

firm that we can expect more bad news from the EU and that while their economies will not 'tank', growth will be slow. Moving to Greece, the latest economic black hole, Dr Sethaput detailed how the current EU and IMF 700B EU package would help short-term liquidity, but had failed to address a long-term potential for insolvency.

Greece must either restructure its debt as their problems are not going to go away. Noting a bit of concern with some members from the EU zone, he brought things into perspective by mentioning that whatever happened to Greece, it would not be that drastic as the Greek economy was, in fact, smaller than Thailand's.

He then moved to China and a few numbers of interest. Despite its apparent size, China's economy is only half the US while India is one-tenth. This means that for every one percent the US drops, China has to go up three, India by ten.

Finally, Thailand and the fantastic numbers posted in the first quarter – 12 per cent annual growth, falling

to seven per cent in the second quarter, notwithstanding the turmoil experienced.

However, he added, this is likely to change in the next two quarters, dropping to perhaps six per cent growth for the year. Again, signs of optimism were soon dashed as he explained that 70 per cent of this growth came from exports that employ a meager two per cent of the workforce.

Staying with Thailand, he dealt with the strengthening Baht and why this was happening, a future weakening in the USD and the Euro and concluded with a very thoughtful perspective on how 'inequalities of opportunity', rather than just inequalities alone, should be addressed.

An insightful talk, filled with details and information, Dr Sethaput's overview and analysis will have calmed some of us, and perhaps stressed others, in short, an excellent talk by an extremely articulate economist.



Khun Poo (Cosmos Academy) snuggles up to this week's auction champion Mark Marshall whose 1,500 Baht bid added to the 6,000 raised for Cosmos for Charity and won by Poul Webber.



Some things take getting used to...



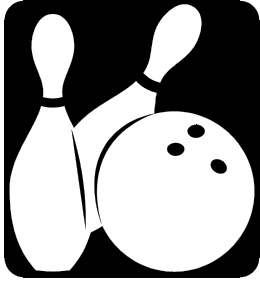
Rtn Poul and PP Burin discussing with Dr Sethaput about what might appear in *South Wind*



Royal Hua Hin Charter President Alan Cooper and Guest Gary Irvin

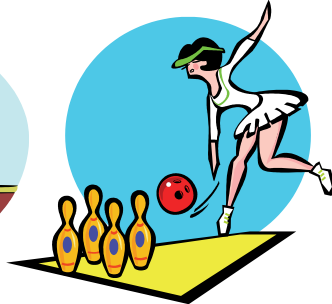
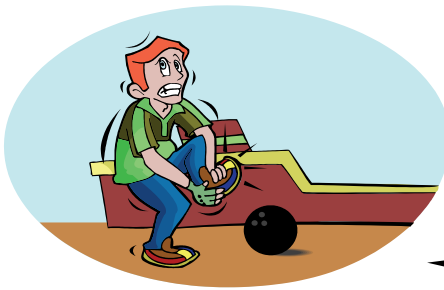


P Andrew gets to give away his first banner to Tae Seangpoam from Wayne Club, PA, USA



Bowling Bash
Rotary Club of
Bangkok South
Wednesday, 28 July
Blu-O, Siam Paragon
Entry Fee: 500 Baht

What: Bowling Night or Watch Bowling Night
When: Wednesday, 28 July 2010 – 19.00 to 22.00
Where: Blu-O at Siam Paragon in our own, private, therefore quiet VIP Bowling room.
Why: Quiet and conducive to serious bowling and quality fellowship
Who: Rotarians, friends and significant others who like fellowship and bowling
Cost: 500 Baht each for the room and bowling – shoes, food and drinks extra!
For more information, contact Michael Doyle at michael@serimanop.com



South Mouth

Grandmothers don't know everything

Little Tony was nine years old and was staying with his grandmother for a few days. He'd been playing outside with the other kids for a while when he

came into the house and asked her, "Grandma, what's that thing called when two people sleep in the same room and one is on top of the other?"

She was a little taken back, but she decided to tell him the truth. "It's called sexual intercourse, darling."

Little Tony said, "OK", and went back outside to play with the other kids.

A few minutes later he came back in and said angrily, "Grandma, it isn't called sexual intercourse, it's called bunk beds, and Jimmy's mom wants to talk to you."

Clean Drinking Water System August Adventure



Join the water team and experience fellowship and a hands-on insight into the value of our projects.

Wolfgang and Volker are organizing another fieldtrip on an extended weekend (including HM the Queen's Birthday) Wednesday, 11 to Sunday, 15 August to the provinces of Lam-pang, Sukhothai, Uttaradit and Phitsanulok.

A round of Golf is planned at the famous Sirikit Dam Golf Course as well as a visit to a national park between inauguration ceremonies with five different Rotary Clubs.

This trip also carries at least six (6) makeup credits for your 100% attendance this year.

For more details about the trip and how you can join for the entire adventure or perhaps just one or two days, contact:
Volker: 089 895 2963 or siematic52@hotmail.com



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Khun Prakai's Club Almanac

No 3361

16 July 2010



Happy Birthdays

Jamie Cummiskey (18 July)

Wedding Anniversary Greetings

PP Graham Brain (17 July)

PP Chumpol Phornprapha (21 July)

Attendance for 9 July 2010: 58%

Present 46, Make-up 3, Absent 30, Leave 5, Exempt 28:
Total 112

Visiting on 9 July 2010

Royal Hua Hin: Alan Cooper

From Abroad

Tae Seangpeoam (Wayne Club, PA, USA)

Invited guests Introduced by

David Hannaway	Allan Cooper
Garry Irvin	Tim Cornwall
Leigh Wilmott	Mark Butters
Narin Setabandhu	James Cummiskey
Karntipa Pisalyaput	Nick Pisalyaput

Make-up Credit

District Assembly 26/6/10: P Andrew MacPherson, PDG Xanxai Visitkul, DGN Alex Mavro, Nick Pisalyaput

Incoming Board meeting, 28/6/10: Andrew MacPherson, Mark Butters, Prasobsook Thawilvejjakul, Manu Mekdhanasarn, Nick Pisalyaput, Jon Plate, Michael Doyle, Leo Alexandersen, Thanakorn Telan, Gareth Marshall, Joop van Delden, Mike Ellis

Membership Committee meeting, 7/7/10: P Andrew MacPherson, PP Ashraf Fancy, PP Burin Kantabutra, PP Maarten Worp, PE Mark Butters, Nick Pisalyaput, PDG Praphan Hutasingh

Club Calendar

23 July 2010 (Friday)

Dr Mano Laohavanich

Thai Education and Creativity

28 July 2010 (Wednesday)

Fellowship Bowling

Blu-O Paragon

30 July 2010 (Friday)

Brian Sinclair-Thompson

Volcanic Ash and other Challenges

06 August 2010 (Friday)

Oriental Hotel Club Birthday

Cigar Joe

Single Malts and Cuban Cigars

13 August 2010 (Friday)

No Luncheon Meeting

National Holiday

20 August 2010 (Friday)

Club Assembly 10:00 AM - noon

DG Suchada Ithijarukul

Governor's Address

27 August 2010 (Friday)

Frank Crocker

Clean Drinking Water Systems (CDWS)

South Wind Editorial Team

Tim Cornwall (Editor), David Armstrong, Jamie Cummiskey, John Allan and Gareth Marshall
Send suggestions, comments or content to
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