
Macroeconomic indicators - Bank of Thailand maintains 2009 GDP forecast

Friday, 12 Jun, 2009

Bangkok Post quoted Mr Bandit Nijthaworn deputy governor of Bank of Thailand as saying that it will not adjust its projected gross domestic product for 2009 after Prime Minister Mr Abhisit Vejjajiva said it could shrink by 3% to 5%.

Mr Bandit said that the BoT expected to see a 1.5% to 3.5% contraction in this year's economic growth. The overall economy is still sluggish and volatile even though the downturn appeared to ease in April due to higher export growth.

He said that the economy during the next two months must be closely monitored. The BoT would continue implementing its policy on economic recovery. He added that the central bank had not spent its international reserves to stimulate the economy, but it could still be used depending on the global economic situation.

Mr Bandit said that he agreed with finance minister Mr Korn Chatikavanij's idea to attract more foreign companies to invest in Thailand by allowing them to hold more than 19% of the shares. He said that the plan would add more value to the Thai business sector and it would likely be carried out by this year's end.

(Sourced from Source: Bangkok Post)

For more news visit at www.steelguru.com