



Towards the 21st Century

by
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IN THIS WEEK'S HRI-POST CO-OPERATION COLUMN, Dr. Chira commemorates World Peace Day with the observation that peace comes from within. He also assesses the implications for Thailand of more turmoil on the currency markets, and finds cause for guarded optimism about the traffic situation.

I would like to start this week with the observation that our HRI/POST co-operation column is fourteen months young already. The reason that we've survived so well is obviously down to the support of our customers, you the readers! I am most grateful for all the letters and faxes people send offering us both suggestions and encouragement. This is strong evidence that, as I keep saying to people, the media and academics have an increasingly important role to play in the information age in which we live.

Now is also a good time to remember that August 16, 1995 marked World Peace Day, and what that all means. The occasion reminded us that 50 years ago, the world was intensely engaged in war and aggression.

However, it is interesting to note that in terms of our lives fifty years on, peace has different meanings. Usually the word is only understood as the opposite of international wars, but it also applies to small communities and even domestic arrangements like families. Peace can also be the state of our own minds, and it is my hope that among all the names given to our next century, such as the Pacific Century and the Information Century, one of them might also be the Century of Peace.

Of course, no-one can claim that the 20th century has been a century of peace. Nevertheless, I anticipate that peace within our own communities, peace among different ethnic groups and peace within ourselves may become as important to us as international peace.

Speaking as someone who has invested 15 years of my life in the business of human resources, peace means more to me and I trust to many others, with every passing day.

On a different tack, last week I imagine most businessmen and politicians must have been surprised at what happened to the value of the US dollar on international currency markets. You may recall that less than 6 months ago we faced a great deal of uncertainty because of the strength of the Japanese yen. And yet now the dollar seems to be moving back to the 100 yen level from as low as 80 yen just a couple of months back.

I would like to remind our readers how international speculation on foreign exchange markets plays a significant role in our economic fortunes. With this situation a fact of life, the question is what we can do to minimise the damage, and what we can do to plan ahead and counter such wild fluctuations.

One thing is for sure; under such conditions, the value of the currency doesn't actually accurately reflect the fundamental condition of the economy according to its foreign exchange resources, international trade balance and so on.

And yet the effect on Thailand of the most recent currency fluctuations will be quite major. On the one hand, the prospects for more Japanese high-tech industries moving here may be less than previously predicted. And on the other hand, our exports to the US may increase this year. But again, the question is how long the US dollar can stay this strong, and let me remind everyone that within the next few months everything will change again! Thanks to the global information system, speculators can control what happens even in spite of what the central banks and national monetary authorities want.

Before I sign off this week, I would like to congratulate H.E. Deputy Prime Minister Dr. Thaksin Shinawatra for his commitment to solving the traffic problem in Bangkok. His recent television interview was extremely encouraging. This is a man who has a vision which he is committed to seeing translated into reality. His experience in business will certainly come in extremely useful now that he is busy in the political arena.

I would also like to remind everyone that under the leadership of its young Dean, Dr. Naris Chaiyasoon, the Faculty of Economics at Thammasat University has again come up with an excellent program. The next event entitled, 'The Role of the Central Bank in the Year 2000,' will be presented by Dr. Vijit Supinit, the Governor of the Bank of Thailand at a dinner at the Oriental Hotel on September 6, 1995. I hope the text of the Governor's speech can be published in our column at a later date. The occasion will commemorate the 80th birthday of Dr. Puey Ungpakorn, who has made several significant contributions to Thailand and who received a special peace award this year.

Finally, one of the things that enables me to keep going and enjoying my work is the variety, including writing this column each week. And if I do well, then I must attribute that to my peace of mind. So let us take this opportunity to remind ourselves that peace is something that comes from within, and that it is within our grasp. If you don't feel peaceful right now, then make some changes until you do.

See you next week!

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IN USA.

