

Destination Thailand

Background: A unified Thai kingdom was established in the mid-14th century; it was



known as Siam until 1939. Thailand is the only southeast Asian country never to have been taken over by a European power. A bloodless revolution in 1932 led to a constitutional monarchy. In alliance with Japan during World War II, Thailand became a US ally following the conflict.

Economy - overview: After enjoying the world's highest growth rate from 1985 to 1995 - averaging almost 9% annually - increased speculative pressure on Thailand's currency in 1997 led to a crisis that uncovered financial sector weaknesses and forced the government to float the baht. Long pegged at 25 to the dollar, the baht reached its lowest point of 56 to the dollar in January 1998 and the economy contracted by nearly 10% that same year. Thailand entered a recovery stage in 1999; preliminary estimates are that the economy expanded by about 4% - most forecasters expect similar growth in 2000. Beginning in 1999 the baht stabilized and inflation and interest rates began coming down. The CHUAN government has cooperated closely with the IMF and adhered to its mandated recovery program, including passage of new bankruptcy and foreclosure laws. The regional recovery boosted exports, while fiscal stimulus buoyed domestic demand. While slow progress has been made in recapitalizing the financial sector, tough measures - such as implementing a privatization plan and forcing the private sector to restructure - remain undone.



Customs Clearance: Shipper must provide : Passport, Non-Immigrant or Residence Visa, valid for one year. Work Permit if available, valid for one year. Shipment has to be consigned to full name of shipper c/o his organization or company, giving the contact address, Shipper has to be present Power of Attorney not accepted. Duty free entry for used personal effects and household goods but only on one shipment. Household effects under 6 months old are subject to duties. Although the shipper may import more than one shipment, he remains subject to full import duties on the

(Continued on page 2)

second shipment. Personal effects and household goods must be imported not earlier than one month prior to arrival and not later than six months after the arrival of the shipper, however Thai Customs authorities are empowered to extend this period in exceptional circumstances. Duty free entry is available to : Returning Thai resident who has lived abroad for more than 12 months, Non-Thai, holder of Thai Residence Visa for at least one year, Persons possessing a one year non-immigrant visa with a valid work permit at the time shipment is imported. All other categories are subject to high taxes.

Information is as a guide only – Quarantine and Customs conditions may change without notice

Please contact the destination office for updated information

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