



From May 11 – May 25, 2018, I traveled to Bangkok, Thailand as part of an American Councils for International Education outbound project. I, along with members of the Kenan Institute-Asia and the President of the Thailand Chapter of the Indiana University Alumni Association, met with various government, corporate, and University stakeholders to discuss how financial literacy initiatives can best be implemented.

As part of the project, I was asked to speak at the Bank of Thailand on the need for financial literacy in communities and how to focus on the user experience to maximize engagement. In attendance were members of the Bank of Thailand, Ministry of Finance, National Savings Fund, and private sector members (<https://www.kenan-asia.org/sharing-knowledge-financial-freedom/>)



To further continue our relationship with the National Institute of Development Administration (NIDA), I met with NIDA President Dr. Pradit Wanarat to talk about history of relationship between IU and NIDA and how both institutions are focusing on the implementation of financial literacy. In addition, I presented an overview of financial wellness in higher education in the United States and an overview of the Indiana University MoneySmarts program to the Dean of the Graduate School of Development Economics and the Director of Center for AEC Capability Research at NIDA.



In addition to presenting for various organizations across Bangkok, I also had the opportunity to lead a 3-hour class at Thammasat University for 70 students, discussing the state of financial literacy across the world and the creation of the IU MoneySmarts program. To finish the session, the students participated in our interactive MoneySmarts Game activity to learn different budgeting strategies and goal setting. To go along with this student-focused day, we met with the Thailand Student Loans Fund to learn about their focus on providing educational funding and access to low-income populations as a means to improve their quality of life. What was interesting was to learn of their similar issues of default and repayment, but also their approach of providing student loans with a 1% interest rate and a 2-year grace period.



One of my favorite meetings during my time in Bangkok was with Supiengpitch Phornroekngam, the Cultural Affairs Specialist for the United States Embassy in the United States. Not only was she just a pleasant person to talk with, but it was a great experience to share the increase in financial wellness programming in the United States and how we're hoping to help bring that focus to Thailand. I also was given a tour of one of their off-site US Embassy office, which was full of memorabilia highlighting the US and Thai relationship over the years.



During the 2nd week of my trip, many of the meetings focused on what certain institutions are already doing to address financial literacy. One of our meetings was with the Corporate Communication Office of Thai Investment and Securities Company Limited (TISCO). Of particular interest to me during this meeting was learning about their community outreach where they run multiple 4-day financial literacy camps for kids throughout the year. They also have the kids, upon completion of the program, implement a project in their home communities that will help improve the financial literacy of its members.

We also met with the Public Education sector of the Stock Exchange of Thailand to learn about their financial education efforts to youths and teens of Thailand. As part of their commitment to improve the financial literacy of the youth of Thailand they recently built the Investory, an interactive museum to show the benefits of saving, investing, and preparing for the future. A fun coincidence between their program and ours here at IU is that we both use a monster and 4 superheroes as a way to market each program.

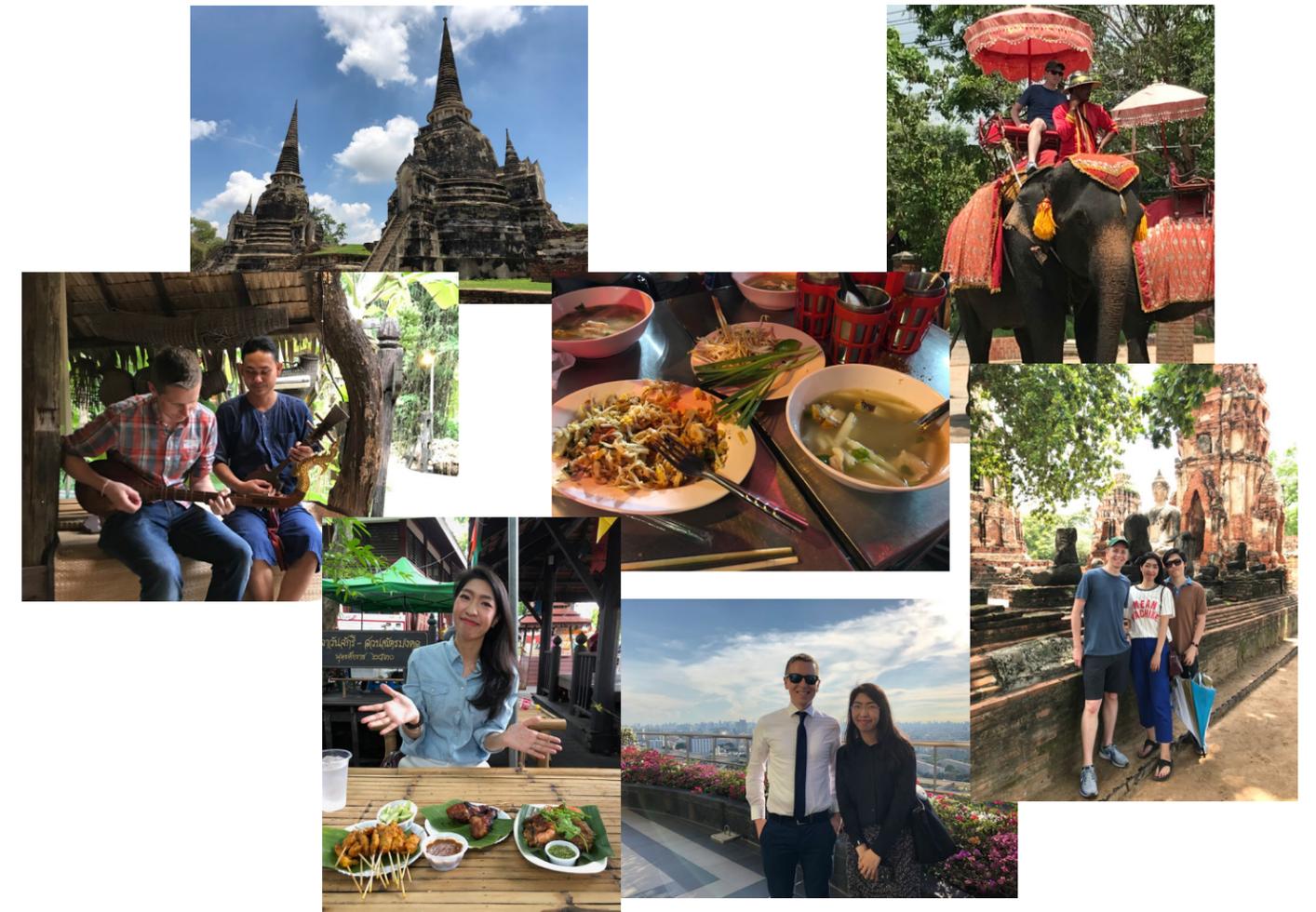


What is exciting about all of this is that we believe this will be a continued partnership for years to come. With Indiana University scheduled to open a Gateway Office in Bangkok in 2019, we've already been discussing with how we can continue to collaborate on financial literacy initiatives that will strengthen the financial literacy of both the Thai and Indiana University communities. We're hopeful that we'll be able to reconvene the members of the Financial Literacy Forum during the opening of the Gateway Office next year. A very special thanks to Peter Boonjarern, President of the Thailand Chapter of the IUAA and Director of IU ASEAN Gateway for his hospitality, his help with coordinating many of the contacts made in Thailand, and for his thought leadership on how we can continue to strengthen IU's and Thailand's relationship in the years to come.



Peter

None of this experience could have happened without the partnership and friendship of my amazing host, Suvipha (Mod) Chaladkid. She is responsible for putting together our packed schedule, my daily logistics, being my guide, and just being a great friend during my stay. She and her husband, Phat, ensured that I had as amazing an experience as possible and that I could see Thai culture at its finest. They put up with my jet lag, my need for alone time, and my constant comments about how a society can eat so much soup when it's 95 degrees with 95% humidity (I mean... seriously). I am forever grateful to them and can't wait to continue our friendship/partnership.



Lastly, one major thank you goes to my wife, Katie, and family for helping make this trip possible. It is not the easiest thing to look after Lucy, my daughter, for that amount of time...but they seemed to pretty good job in keeping her happy and tiring her out.

