

YINGLUCK REVISES PLAN TO DRAIN BANGKOK

Two days after Thai Prime Minister Yingluck Shinawatra ordered a canal on Bangkok's outskirts to be opened, she had to move to slow water flowing from it because of the relentless protests from residents currently living in the flooded areas of the capital. Yingluck said yesterday that the water gates on the Sam Wa canal in northeastern Bangkok will be narrowed to reduce the volume of floodwater flowing into eastern areas of the city. Earlier this week, Bangkok Governor Sukhumbhand Paribatra ordered police to protect the levee from local residents who damaged part of it to ease the flooding areas around their homes. In order to try and divert a slow moving mass of floodwater around the city center, the Bangkok officials are struggling to maintain a system of dikes, canals and sandbag barriers. These horrible floods that have spread over 63 of Thailand's 77 provinces over the past three months, have killed nearly 437 people and shuttered nearly 10,000 factories that were north of Bangkok, as well as disrupting global supply chains. "We will have teams of people to negotiate with residents and try to seek cooperation from them," says Yingluck. The levee is north of Bang Chun and Lat Krabang industrial estates, connects to a canal that runs near downtown business areas, and is home to factories operated by Honda Motor Co. and Unilever. The government is trying their hardest to balance the need to protect an area that accounts for about half of Thailand's industrial output with demands from residents to drain water from parts of outer Bangkok where homes have been inundated for weeks. Luckily, Yingluck has said water is slowing receding in areas north of Bangkok, where the floods have swamped at least seven industrial parks, which has halted production at factories operated by companies including Honda, Western Digital Corp. and Nidec Corp. Sony Corp. said yesterday that supply chain disruptions in Thailand will delay the introduction of high-end NEX and Alpha cameras, and erode



annual profit by 25 billion yen (around \$320 million) The Bank of Thailand, which slashed its 2011 economic growth forecast last week to 2.6 percent from 4.1 percent, expects expansion to slow down as the global economy continually grows weaker and the impact of the nation's flooding crisis increases. All this was according to the minutes of The Bank of Thailand's Oct. 19 meeting, just released yesterday. The government data released on Nov. 1 show that Thailand's inflation rate held above 4 percent for the seventh straight month in Oct. as food costs climbed. The Bank of Thailand's policy makers "were concerned about the impact of the still-evolving flood situation, especially on production in key export sectors including rice, automobile, electronics, and electrical appliances, as well as tourism, all of which were already feeling the effects of a weaker global economy," which was according to the minutes