

Briefing on the Crisis in Thailand on Capitol Hill for Congressional Staff May 24, 2010

By:

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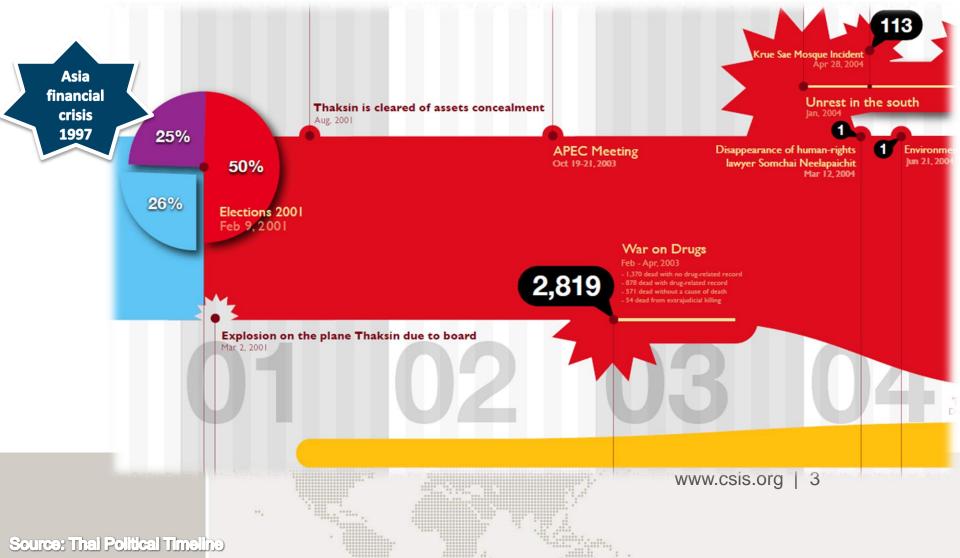
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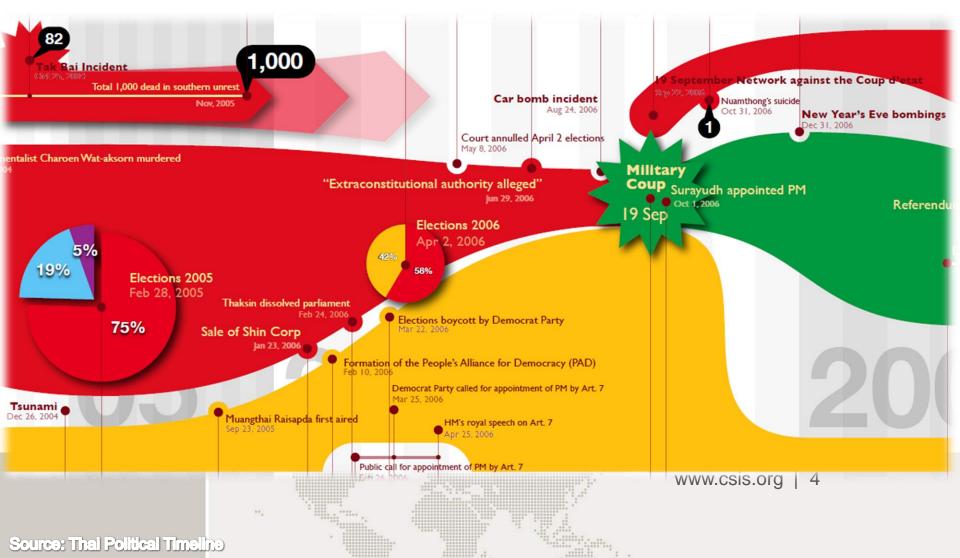


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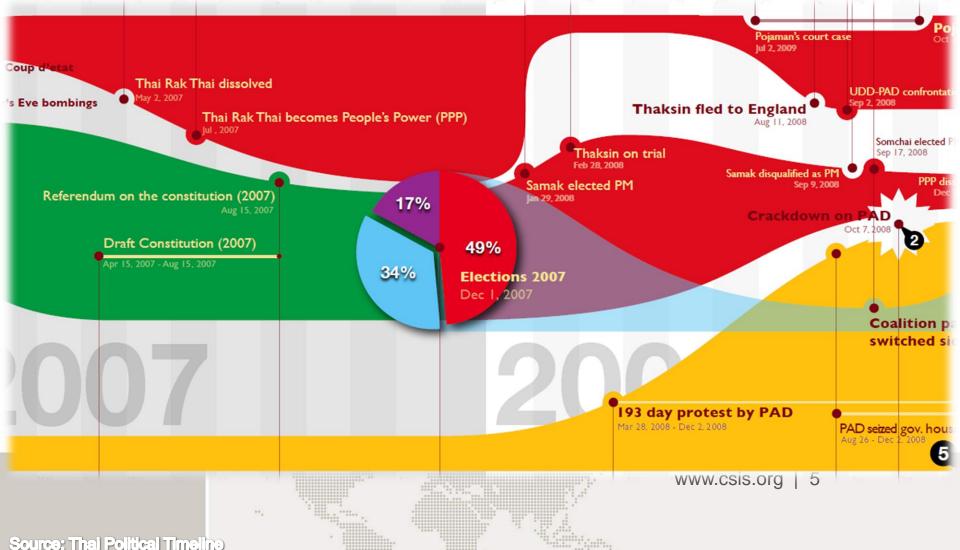




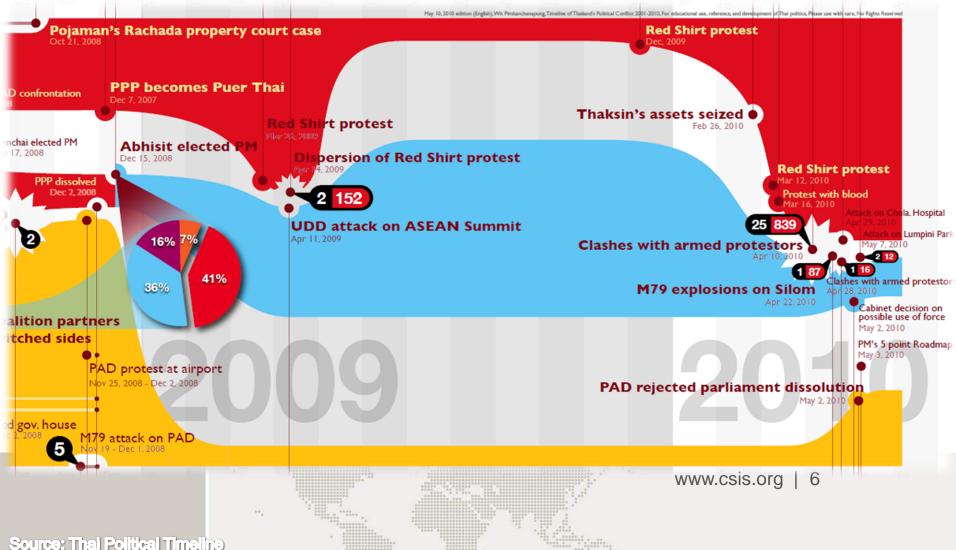




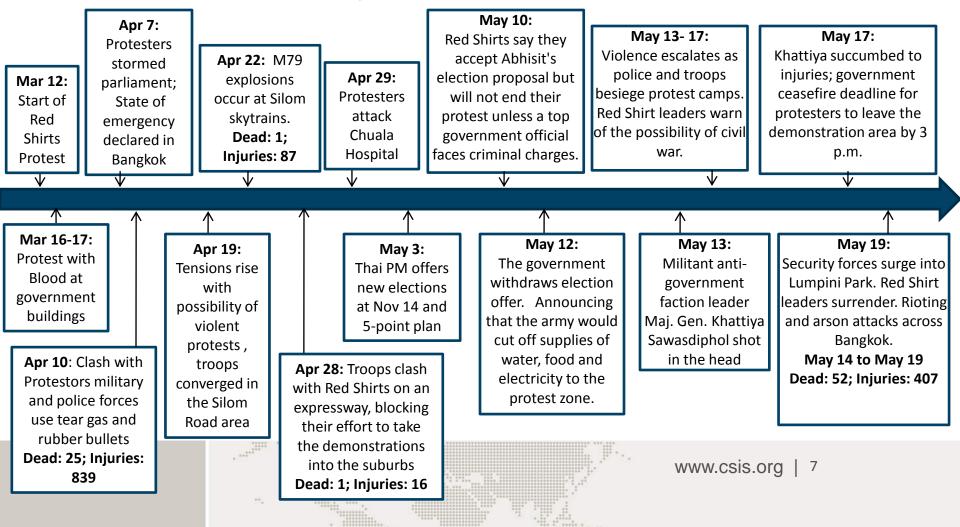








The recent political crisis From March 2010 to today



Five-point plan

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- 1. Respect for the monarchy
- 2. To resolve fundamental problems of social injustice.
- 3. To ensure that the media operate constructively
- 4. To establish facts about violent incidents
- 5. To establish mutually acceptable political rules

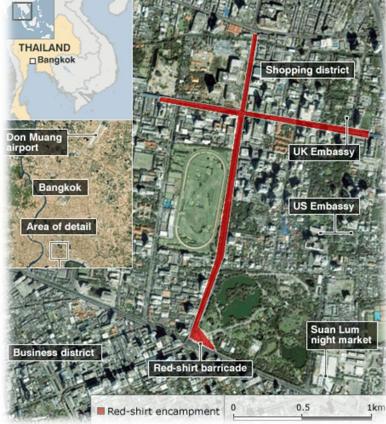
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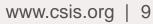
State of Play



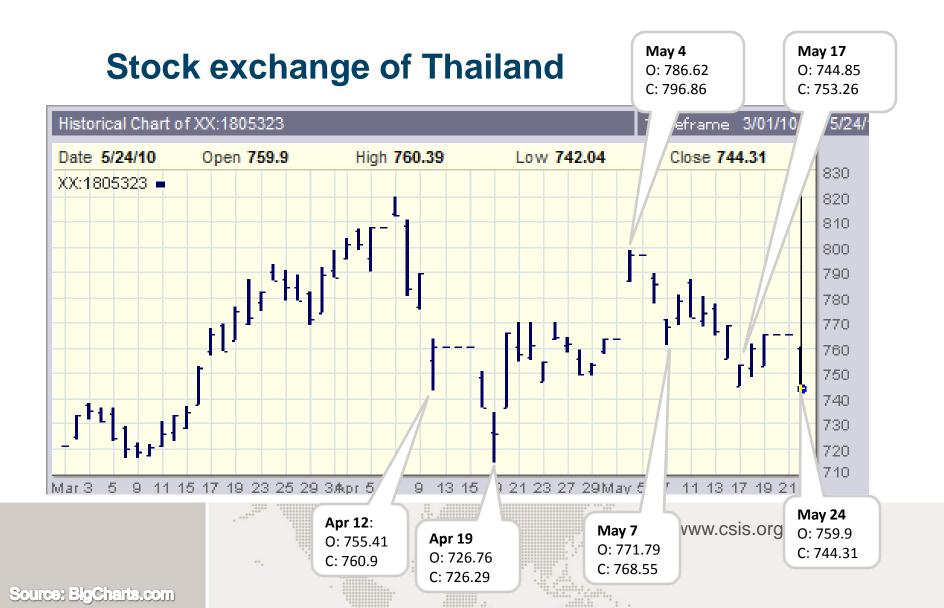














Baht/dollar rate



Source: Reuters

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Debt Rating

- April 12: Thailand's foreign currency debt is rated "BBB" with a *stable* outlook; local currency is rated "A-" with a *stable* outlook.
- April 19: Fitch Ratings changed the outlook on Thailand's "A-" local currency rating to negative from stable.











Possible Scenarios

- I. Early reconciliation & stability where PM Abhisit Vejjajiva's 5-point reconciliation plan is implemented without elections
- II. Protracted conflict, polarization deepens
- III. Military forced to step in to rule and bring stability





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