

Independent Study Paper Title : Shortcomings of Foreign Business Operations in
Thailand

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ABSTRACT

Legal problems relating to foreign business operations occurred in three categories as defined by the Foreign Business Act B.E. 2542 (1999). Scope of this research is to study the problems of controlling on foreign business and terminating of foreign business, and the legal measures for controlling foreign businesses in foreign countries. Furthermore, this research aims to find applicable legal measures for solving the problems of foreign business operations in Thailand.

This research paper, based on the Documentary Research, examines the Foreign Business Act B.E. 2542 (1999), and the relevant law of the People's Republic of China and South Korea including text books, journals, documents, internet and other information concerning foreign investment. From the study, it is found that shortcomings of foreign business operations in Thailand are due to foreign businesses in three categories of the Foreign Business Act B.E. 2542 (1999). Moreover, in controlling foreign business operations there are some problems in those three categories, which prohibited all businesses in those lists and also classified all businesses as the same standard. Then, there are no details in each business for making the clarity and certainty in such a business of three Lists. Furthermore, there is a deficiency of legal measures for controlling foreign businesses in the area of business termination under Section 22 of Foreign Business Act B.E. 2542 (1999).

Therefore, the researcher recommends that Thailand have more appropriate mechanism of laws for controlling foreign businesses in Thailand. Likewise, three

categories should be classified some necessary details for controlling foreign business more efficiently, and also should be reconsidered to adjust and develop the procedure for termination of foreign business as well as to fulfill them in appropriate ways. At last, some businesses in those three categories should be amended to accommodate the change in circumstances of the current business operations.

