

**INTERSESSIONAL PANEL OF THE UNITED NATIONS COMMISSION
ON SCIENCE AND TECHNOLOGY FOR DEVELOPMENT (CSTD)**

**Geneva, Switzerland
18-22 January 2021**

**CSTD 2020-2021 priority theme on “Harnessing blockchain for sustainable development:
prospects and challenges”**

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Statement by the Delegation of Thailand
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CSTD 2020-2021 Inter-sessional Panel
Theme 2 Harnessing Blockchain for Sustainable Development
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Mr. Chair,
Distinguished Guests,
Ladies and Gentlemen,

I would like to convey our sincere appreciation to the CSTD Chair and the Secretariat for the leadership and dedication over the past year in the preparation of the draft issues paper and leading up to this CSTD Inter-sessional Panel. Our appreciation also extends to the members of the Commission for their efforts and contributions to the draft issues paper.

I would now like to share our experience and perspective on harnessing blockchain for sustainable development.

Blockchain technology have a critical role to play as a catalyst for the promotion of digital innovation in Thailand. With the government support for blockchain, coupled with the popularity of cryptocurrencies among Thais, the Thai blockchain market has grown exponentially over the past few years and estimated to be at 8.2 billion Thai Baht by 2025.

Several Thai government agencies have been experimenting blockchain together with companies and local startups to assess techno-economic feasibility as well as understanding its legal, regulatory and policy implications.

For example,

- the Bank of Thailand has spearheaded the use of blockchain for Thailand's banking and finance industry with the aim to develop a Central Bank Digital Currency for wholesale fund transfers;
- the Ministry of Digital Economy and Society has launched the digital identity project to develop a nationwide digital identification platform employing blockchain technology;
- the State Railway of Thailand is exploring the use of blockchain to increase the accuracy of its railway itinerary and to enhance the security of high-value parcels shipped through its logistics network;
- the Ministry of Finance has announced a plan to use blockchain to track tax payments for the purpose of detecting tax fraud;

- the Ministry of Commerce is exploring the feasibility of using blockchain in the areas of copyright and trade finance;
- NECTEC, an agency under the Ministry of Higher Education, Science, Research and Innovation has developed a blockchain-based voting system and is now looking for partners to test out on a smaller scale, such as in elections for local communities.
- Potential new projects on the way include the use of blockchain for a nation-wide health information exchange and traceability of products for supply chain management and export.

The Covid-19 pandemic has accelerated demands for digital services and forced countries to revisit their development model to cope with the new normal after the crisis. To further harness blockchain for sustainable development, CSTD may consider (1) providing guidelines on integrating blockchain as a part of digital transformation strategy; (2) disseminating knowledge of use cases and foresight scenarios of blockchain for sustainable development; and (3) facilitating regional and international partnership for blockchain innovation and ecosystem development.

Last but not least, allow me to reiterate once again our support of the UNCTAD CSTD. Thailand stands ready to work with all partners and looks forward to a successful outcome of this meeting.

Thank you very much.