






A Holistic Approach to Building Human Capital in Thailand

Prof. Dr. Rattikorn Hewett
 Center for the Science and Engineering of Cyber Security
 Department of Computer Science, Texas Tech University

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Why Building Human Capital?

Human Capital = Knowledge/Skills of Labor forces

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Economy Growth



Building Human Capital → To improve Economy

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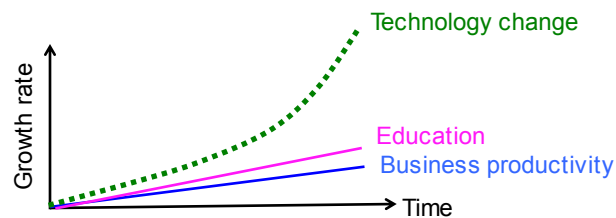
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What knowledge/skills?



- Economy shift: **Manufacturing** → **Service**
(e.g., Apple → iTunes)
→ Need innovation on **global services**
- Global Human Capital Trends → **Global Digital Services**



Source: Pardeep, 2017. 2017 Global Human Capital Trends – Rewriting the rules for the digital age. URL: <http://blog.hr-congress.com/2017-global-human-capital-trends-rewriting-the-rules-for-the-digital-age/>

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Human Capital Dimensions



- Human Capital has multiple dimensions:
 - Labor Market
 - Education & Training
 - Commerce & Business
 - Governance
- In Thailand – Mostly **Silo Growth**



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Building Human Capital in Thailand



Issues:

- Grow each dimension mostly in silo
→ Improving individual units may impede a shared goal
- Use traditional analysis will result old trends
→ Human Capital is not deliberate → No change
- Do not use data
→ Decisions are not well informed

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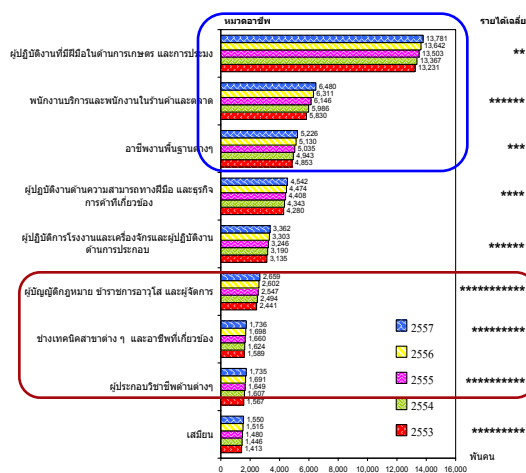
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Example 1: Labor-market



Thai labor market



Top three workforce:

- agriculture
- service
- industry

Silo

Improving Labor-market:

- Increase workforce

Non-Silo cross to Education/Training

Improving economic growth:

- Educate workers for high paying jobs:
 - managers/legislatures
 - professionals
 - technicians/associate

Source: Bureau of Labor Statistics

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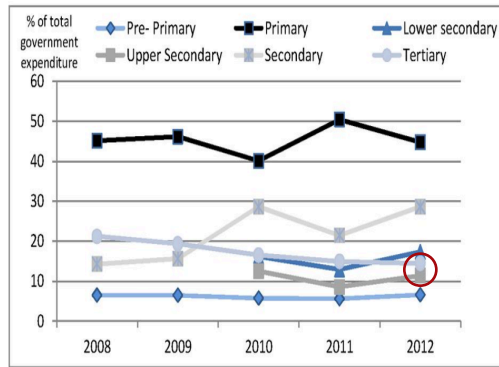
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Example 2: Education Decisions



Expenditure by Education levels in 2008-2012



Source: UNESCO-UIS (2015), *Education* (dataset), UIS Data Centre, http://data.uis.unesco.org/Index.aspx?DataSetCode=EDULIT_DS&popcustomise=true&lang=en

Silo Decision: Continue same order of priorities:

- primary (top)
-
- tertiary
- upper secondary
- pre-primary

Any data that drive this decision on expenditure?

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From Education Expenditure Decisions to Labor-market Supply

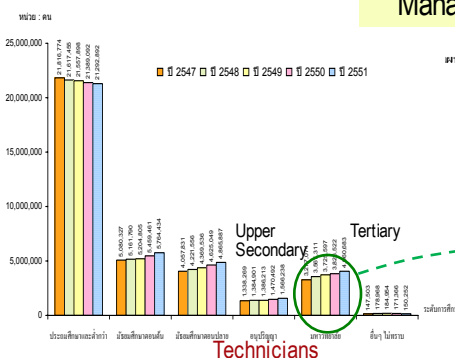


Labor market by education 2547-2551 (2004-2008)

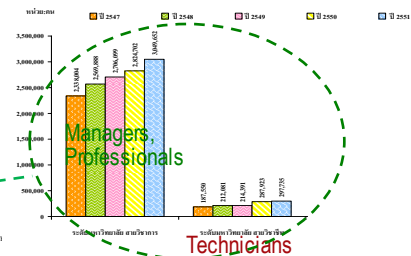
Results:

Low workforce for Managers, professionals & technicians

แผนภูมิที่ 2-4 กำลังแรงงาน จำนวนตามระดับการศึกษา: 2547-2551



แผนภูมิที่ 2-7 กำลังแรงงาน ระดับมหาวิทยาลัย: 2547-2551




Source: Bureau of Labor Statistics

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getting all the silos
to talk to each other...



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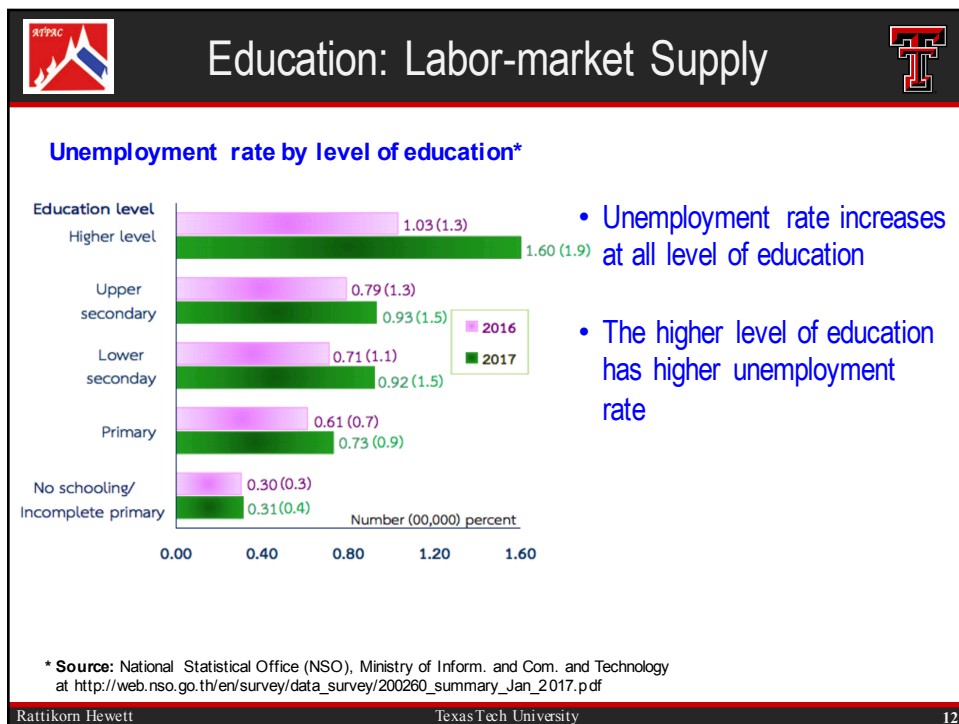
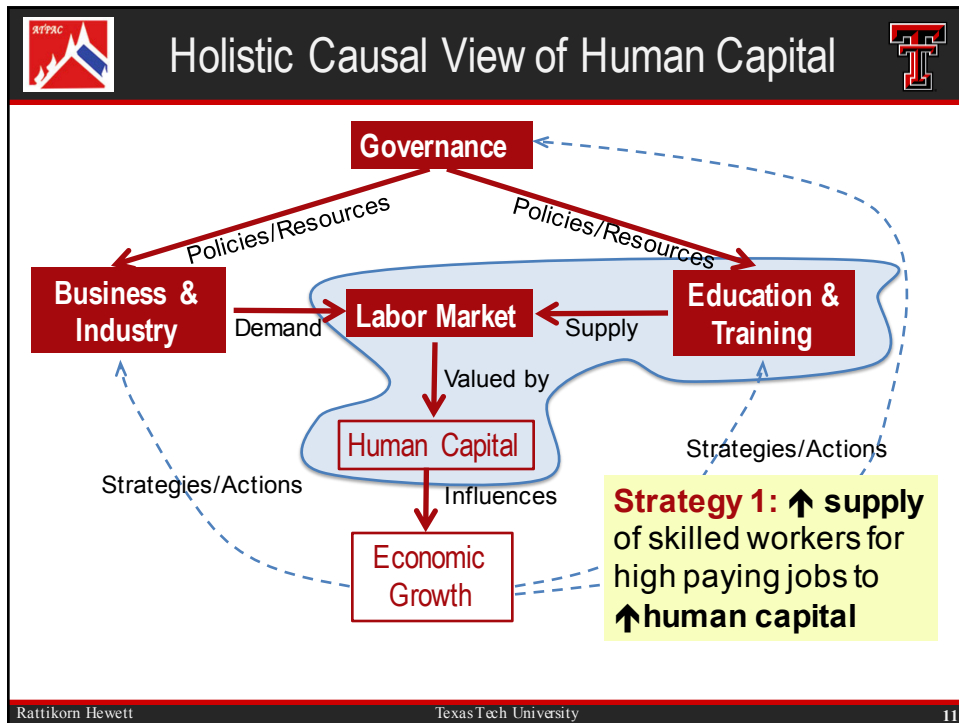


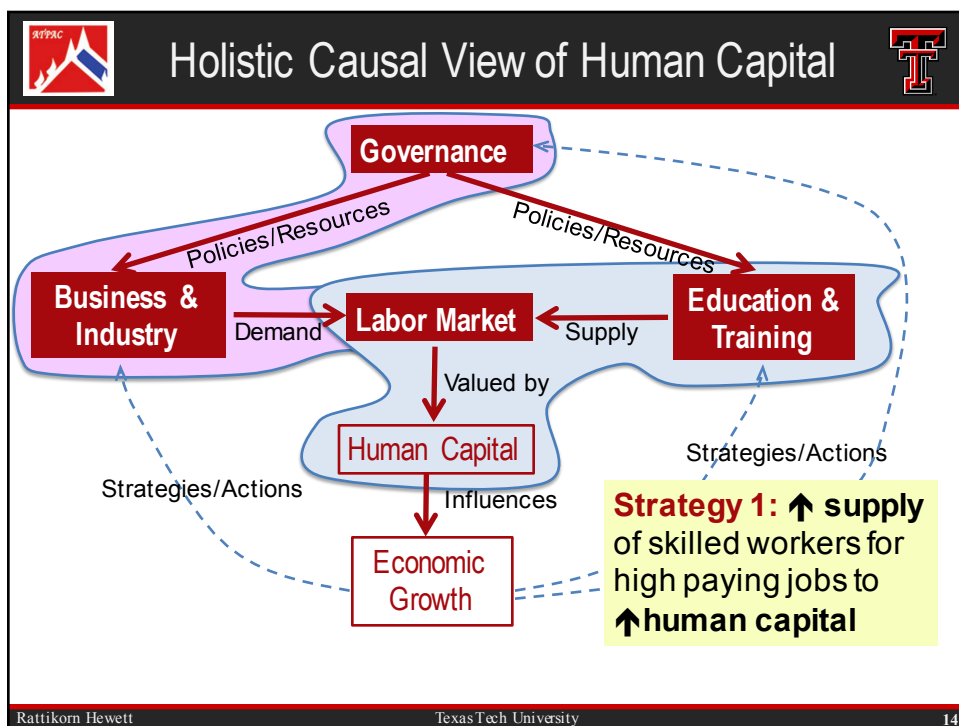
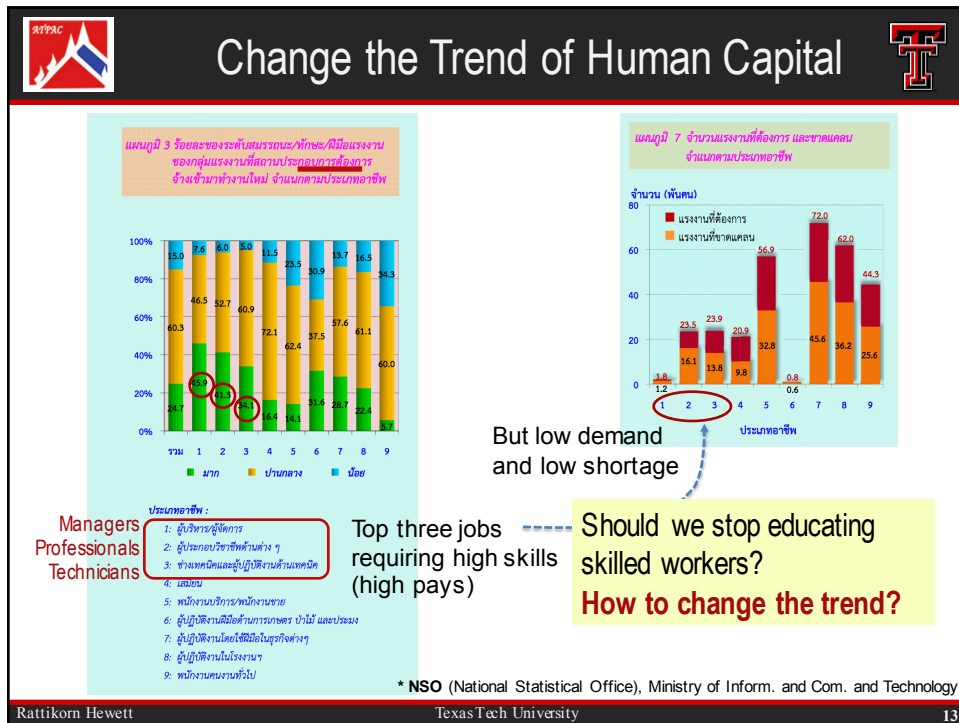
A Holistic (System Engineering) Approach



- Understands **all** relevant parts, their interconnectedness and functions as a **whole**
- Systematically engineers all processes
 - Repeat**
 - Strategize-Act-Evaluate
 - Until** reach goal
- All of the above require **data for analysis/decisions**

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Changes when no demand of skilled workers

Two possibilities:

- **Unmatched skills** between supply and demand sides
 - **Improve Education & Training**
 - Short Term – demand-driven training
 - Long Term – reform tertiary R&D → innovate, create skills
- **Not enough jobs**
 - **Create more jobs**
 - Short Term – stimulus packages/tax policies to create jobs, increase foreign Investment
 - Long Term – identify technology to invest innovative digital services



Concluding Remarks

Building Human Capital

- Is necessary for economic growth especially in the Digital Age
- Holistically requires causal understanding of all relevant pieces
- Must be systematic and data-driven*

* Feedbacks from OECD/UNESCO (2016), Education in Thailand: An OECD-UNESCO Perspective, Reviews of National Policies for Education, OECD Publishing, Paris. <http://dx.doi.org/10.1787/9789264259119-en>



Concluding Remarks (contd.)



Business (Demand) Dimension:

- Not born "digital" must become one
- "Digital Service Economy" innovation wins big

Education (Supply) Dimension: systemic issues*

- Make greater use of evidence to inform policy decisions
- Establish process to evaluate/refine new policies/programs
- Need long-term strategies that span over political cycles

Governance Dimension:

- Clarify roles and responsibility of the Governance

* Feedbacks from OECD/UNESCO (2016), Education in Thailand: An OECD-UNESCO Perspective, Reviews of National Policies for Education, OECD Publishing, Paris. <http://dx.doi.org/10.1787/9789264259119-en>