

# Thailand

## Bank of Thailand

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## Brief History

The Thai National Banking Bureau, set up in 1939 as a department of the Ministry of Finance, was the first organisation to assume central banking activities in Thailand. It started operations on June 24, 1940. Its initial operations were limited to managing the issue of government bonds, taking deposits from and lending to the government, government agencies and commercial banks, transferring funds and exchange control. After the Second World War had spread to Asia, the Bank of Thailand act was promulgated in 1942 decreeing the Bank of Thailand (BoT) a juristic person responsible for all central banking activities. The BoT started operations on December 10, 1942 with H.S.H. Prince Vivadhanajaya Jayanta as the first governor. According to the BoT act, the minister of finance is empowered to oversee the overall affairs of the BoT with the general control and direction being entrusted to a court of directors which comprises the governor, deputy governors, appointed by his majesty the king, as chairman and vice chairmen respectively and at least five other members appointed by the cabinet. The BoT formulates monetary policy to maintain monetary stability; supervises financial institutions to ensure that they are secure and supportive of economic development; acts as banker to the government and recommends economic policy to the government; acts as banker to financial institutions; manages the international reserves; prints and issue bank notes.

## Governor

Tarisa Watanagase (Ms)  
T: 2283 5001  
Terms of appointment: term not fixed; term began on October, 2006; appointed by the king upon the recommendation of the cabinet.

## Deputy Governors

Bandid Nijathaworn (Monetary Stability)  
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Atchana Waiquamdee (Monetary Stability)  
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Swangchit Chalyawat (Ms) (Corporate Support Services)  
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## Assistant Governors

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*Vacant* (FIDF Management and Debt Restructuring)  
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Thanya Suraswadi (Mrs) (Management Assistance)  
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## Senior Directors

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