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UTCC: 2014 GDP growth 4.5%

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If the political scene stabilises, Thailand's gross domestic product growth for 2014 should be around 4.5%, up on the 3% or so now forecast for this year, the Centre for Economic and Business Forecasting at the University of the Thai Chamber of Commerce, said on Tuesday.

Thanavath Phonwichai, the centre's director, said exports are projected to grow about 6.5%, with a total value of US\$245.35 billion next year.

Imports are expected at \$272.37 billion, an increase of about 8%, resulting in a trade deficit of \$27 billion, he said.

Inflation would stay between 2.8% and 3.3% in 2014, he added.

The academic said positive factors that will boost the economy in 2014 include an improving global economy, the government's fiscal policy to stimulate economic expansion and the planned investments in infrastructure development megaprojects and the water resources and flood control projects.

Negative factors that could derail economic growth are the ongoing political turmoil, the fluctuation in foreign exchange rates, uncertainty in global economic recovery and the continuing high cost of living, he added.

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