

ASIAN
INSTITUTE
OF
TECHNOLOGY

ANNUAL REPORT 2019



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POSTAL ADDRESS: P.O. Box 4, Klong Luang Pathumthani 12120 Thailand www.ait.ac.th

STREET ADDRESS: 58 Moo 9 Klong Nueng Km. 42 Paholyothin Highway Klong Luang, Pathumthani 12120 Thailand

This Annual Report was compiled and produced by Karma Rana, Izel Ann Mojado-Dante, Namita Sravat, Sanjeev Jayasinghe, Shawn Kelly, Amalia Canullas, M Zia Islam and Sarina Pradhan Thapa with the technical and editorial support of the Office of Public Affairs (OPA) and the involvement of all AIT employees. The report was edited by Dr. Paul Bruthiaux (External Editor), and designed by Nadhika Mendhaka. AIT wishes to thank the many people who rendered their assistance in preparing this report.



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AIT Sustainability Report 2019





This year is the 60th anniversary of AIT and a milestone in the history of this Institute, which has contributed immensely to human and institutional capacity building of the region. The celebrations were marked with an array of events, with Her Royal Highness Princess Maha Chakri Sirindhorn gracing the inauguration ceremony on the AIT campus on 24 October. In conjunction with celebrations, AIT honored distinguished alumni who have made contributions to society and to AIT, by inducting the second batch of AIT Hall of Famers. It was also equally befitting to have Professor Joyce McConnell, President of AIT's founding university, Colorado State University, deliver the keynote address at the event.

I was part of the first batch of students to graduate from AIT, and my life and career have been intertwined with that of the Institute itself. Therefore, the 60th anniversary celebrations were very meaningful for me personally, and I owe a great debt of gratitude to AIT for giving me a scholarship for my Masters degree, the opportunity to study abroad for my doctoral studies, and a teaching career for many years. I subsequently became a developer, investor, and businessman and had the opportunity to re-engage with AIT as a Board member and later Chairman. Therefore, I am indebted and have always strived to give back to AIT in whatever form I can contribute.

This is just my story, but there are similar success stories from among our 24,000 alumni spread across more than 100 countries. One such individual is distinguished AIT alumnus and 2010 Hall of Fame inductee Dr. Tongchat Hongladaromp, who will be taking over the Chairmanship of the Board from next year. Dr. Tongchat has had a stellar career in government and the private sector as well as academia, and I am confident that all of you will extend to him the same level of support I have been fortunate to receive over the years.

I will be stepping down knowing that the future of AIT is looking very good after passing through so many challenges. As it charts its future course under the slogan "Transforming AIT," the Institute remains committed to contributing to the development of Asia, and AIT President Dr. Eden Y. Woon has already embarked on key strategies to take AIT to the next level with greater global recognition.

In conclusion, I wish to once again thank all our Trustees and partners for their strong and continued support to the Institute.

Dr. Subin Pinkayan

Chairman

Board of Trustees

Asian Institute of Technology (AIT)





By the time you get this Annual Report 2019, the world would be embroiled in the COVID-19 Pandemic. But in the year of 2019, even at year's end, there was little hint of what was to come in 2020. At AIT, it was the same. 2019 was a great year for AITI. It was our 60th Anniversary Year; and it was the first full year of the new AIT vision of $I^2E^2S^2$ (Innovation, Internationalisation, Enterprise, Entrepreneurship, Stakeholders, Support). Therefore, our work in 2019 revolved around these two tasks—to celebrate our anniversary, and to put in place a Roadmap for us to work towards our vision.

On the first task, an Organising Committee worked all year on disparate events which highlighted our anniversary, and on a gala week in late October to formally celebrate our 60th Birthday. All this was possible because of the tremendous support of AIT Alumni in all the different countries. Many of the alumni came home during the week of October 21 and spent four days going to the Gala Dinner, a Formal Ceremony presided over by HRH Princess Sirindhorn, a Presidents' Forum for twenty university presidents attending from all over the world, and a Homecoming Day for all the alumni. Details can be found inside this Report.

For the first time in AIT history, this Annual Report includes a Sustainability Report, and it can be found in the Appendix. Also in this Report you will find the detailed work we did all year to get ourselves on the road to Transforming AIT. Whether it is in introducing more innovation in our research and in our course offerings, whether it is in re-establishing the global footprint of AIT once again, in 2019 we made significant progress. We also now have a new Vice President for Knowledge Transfer who oversaw our work in forging closer ties with the private sector, and to help launch AIT's very first Entrepreneurship Centre in September 2019. On the vision of engaging more with stakeholders and supporters, we devoted a great deal of resources and time to improve student life and campus operations. We cultivated the alumni on a more regular and deeper basis, and we are making some inroads in bringing in donations for AIT. As AIT moves smartly transforming itself, we would expect more donors to want to help us along that road.

All in all, 2019, our 60th Anniversary Year, was a good year for AIT. I hope you enjoy reading about our accomplishments and our events. Thank you very much for your support! But as I said at the outset, when you read this, the world will be in a different place. AIT, however, will go forward "Without Missing a Beat" with your support!

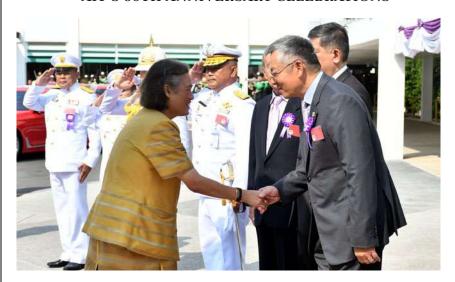
Eden Y. Woon

President

Asian Institute of Technology (AIT)



HRH PRINCESS MAHA CHAKRI SIRINDHORN GRACES AIT'S 60TH ANNIVERSARY CELEBRATIONS



From the small batch of students who began studying engineering in a quaint corner of Bangkok in 1959, over the past six decades, the Asian Institute of Technology (AIT) has emerged as a premier international institution, focusing on engineering, environment, and management. Honoring AIT's success story on the occasion of its 60th anniversary was Her Royal Highness Princess Maha Chakri Sirindhorn, who graciously presided over the celebrations on 24 October 2019.

Princess Sirindhorn is AIT's first royal alumna, having obtained a certificate in Remote Sensing Technology from AIT in 1984. She was greeted by Dr. Subin Pinkayan, Chair, AIT Board of Trustees; Dr. Sahas Bunditkul, Chair, AIT Executive Committee; Dr. Eden Y. Woon, President, AIT; and Mrs. Maria Fe Nuestro Ferriols, President, AIT Alumni Association.

As the first inductee into AIT's Hall of Fame, Princess Sirindhorn awarded certificates of appreciation to nine new inductees into the Hall of Fame: Prof. Worsak Kanok-Nukulchai, Dr. Somchet Thinaphong, Dr. Lon-Gyi Chen, Dr. Prasarn Trairatvorakul, Dr. Bindu Nath Lohani, Mr. Somprasong Boonyachai, Mr. W. J. L. S. Fernando, Dr. Tong-Ki Woo, and Prof. Kam-Tim Chau, in whose honor a Hall of Fame exhibition was organized.

Given the critical role Colorado State University (CSU) played in the formation of the SEATO Graduate School of Engineering, AIT's precursor, befittingly, CSU President Prof. Joyce McConnell delivered the keynote address.

President Woon said: "Every organization must move forward, and no organization will succeed in a sustainable manner by standing still and basking in past glory." He stated that Innovation, Internationalisation, Enterprise, Entrepreneurship, Stakeholders, and Support (I²E²S²) are the Strategic Focus as we "Transform AIT."



AIT 60TH ANNIVERSARY CELEBRATION CEREMONY: 24 OCTOBER 2019



AIT PRESIDENTS FORUM EXPLORES SOCIAL IMPACT WITH INNOVATION

How have universities injected innovation into their research into social impact? How do university collaborate globally with academia, governments, multinationals, and non-profit organisations in social impact research? How do university maintain a sustainable campus in both teaching and campus operations?

These three core questions relating to innovation, globalisation, and sustainability were the focus of the 20 University Presidents and Vice Chancellors who assembled at AIT to share their thoughts in the Presidents Forum held on 24 October 2019. As the Asian Institute of Technology (AIT) celebrates 60 years of existence, it realizes the tectonic shifts taking place in the field of higher education. These global changes make it mandatory for universities to change and transform themselves.

Transforming AIT under the overarching umbrella of Social Impact with Innovation was the topic posited before the speakers by AIT President Dr. Eden Y. Woon. Continuing with traditional ways can no longer ensure sustainability, and universities must be entrepreneurial in nature, President Woon stated, emphasizing that interconnectedness part of innovation in social impact research, and internationalisation and sustainable campus were key to the success of higher education institutions in the 21st century.

"How university collaborates globally with academia, governments, multinationals, and non-profit organisations in social impact research" was the first theme with the session chaired by Prof.



Bundhit Eua-arporn, President, Chulalongkorn University. Sharing their thoughts in this session were Prof. Zhou Yu, President, Harbin Institute of Technology; Prof. Kazuya Masu; President, Tokyo Institute of Technology; Prof. Umran S. Inan; President, Koç University; and Prof. Mahmoud Nili Ahmadabadi, President, University of Tehran.

Dr. Denis Simon, Executive Vice Chancellor, Duke Kunshan University, chaired the second panel on "How university collaborates globally with academia, governments, multinationals, and non-profit organisations in social impact research." He was joined by an illustrious panel comprising of Prof. Julia Buckingham, Vice-Chancellor and President, Brunel University; Prof. Ram Kantha Makaju Shrestha, Vice-Chancellor, Kathmandu University; Prof. Kil-Choo Moon, Presi-

dent, University of Science and Technology, South Korea; Prof. Hideo Ohno President, Tohoku University; and Prof. Mohamed Ibrahim bin Abdul Mutalib, Vice Chancellor, Universiti Teknologi Petronas.

Following innovation and collaboration, which were discussed in the first two sessions, sustainability was the theme of the third session, the topic being: "How university maintains a sustainable campus in both teaching and campus operations?" Chaired by Prof. Jaak Aaviksoo, Rector, Tallinn University of Technology, the panel included Dr. Roger Chen, President, I-Shou University; Prof. Tan Eng Chye, President, National University of Singapore; Datin Dr. Anita B. Z. Abdul Aziz, Vice-Chancellor, Universiti Brunei Darussalam; and Prof. Kyosuke Nagata, President, University of Tsukuba.







AIT 60TH ANNIVERSARY THAI-STYLE GALA DINNER: 23 OCTOBER 2019



AIT ALUMNI OPEN HOUSE: 25 OCTOBER 2019



YEAR IN REVIEW



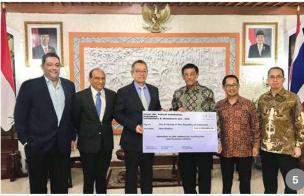














1. Students from 23 countries enroll at AIT on 4 January 2019 2. Ambassador of India to Thailand, H.E. Mrs. Suchitra Durai pays her first visit to AIT on 11 January 2019 3. President Eden Woon visits four universities in China in mid-January 2019 4. Three AIT Vice Presidents approved by the Board of Trustees 5. The one-million-baht donation for victims of the Sulawesi disaster is handed over to the Ambassador of Indonesia to Thailand H.E. Mr. Ahmad Rusdi by AIT President on 11 January 2019 6. AIT Alumnus Appointed CEO of Mekong River Commission.

8 | TUESDAY, FEBRUARY 26, 2019 | Bangkok Post

A HIGHER VISION

AIT's president wants the university to be an academic player regionally and worldwide

STORY: YVONNE BOHWONGPRASERT

den Y. Woon's impressive portfolio that has seen him through stints in the military, the private sector and academia make him andidate to lead the Asian itute of Technology (AIT) to greater thts as it celebrates its 60th anniver-

sary this year.

Sary this year

Sary this yea





So right now China, Japan and Korea are sending much fewer students than they should. The reason for this is largely because many of their own universities have come up, while Chinese students have preferred to go abroad expectable to the USA of the USA

us. This will also allow our students to go out into the world. This will really add to both the diversity of the campus and also the diversity of the learning." Secondly, his desire is to inject more

innovation into AIT's core strengths.

For one, he desires to see more research done on answering such questions like how artificial intelligence impacts the research in earthquake prediction? Or how robotics apply to agriculture.
"I also want to bring in more innova-

to agriculture."

I also want to bring in more innovation into education and the curriculum.

We have students that come here for
four semesters, for a master's degree.

They spend one year in the classroom
and one year in research. I want to do
a little mix and match. I want some of
the students to go away for a semester
to get work experience abroad.

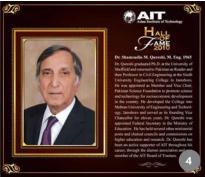
Terhaps if they don't choose that
option, they could intern at a company.
This well give them more relevant experience and also this will serve to the AIT
more with industry. I think AIT now has
termendous relationships with governments and NGOs, but its relationship
with industry is not as developed as it
should be."

Woon also stressed the need to
become well-known among the masses,
to just among specific groups
adults would probably not know
about AIT. That is why having a niche
is not sufficient. To make more of an
impact, we need to work closely with
industry. When they share what their
meeds and wants are, we will be able
to develop our curriculum in a more
constructive and attractive manner.

"There is also a high chance for them
seed and wanters that will be able to
seed us students that will be able to



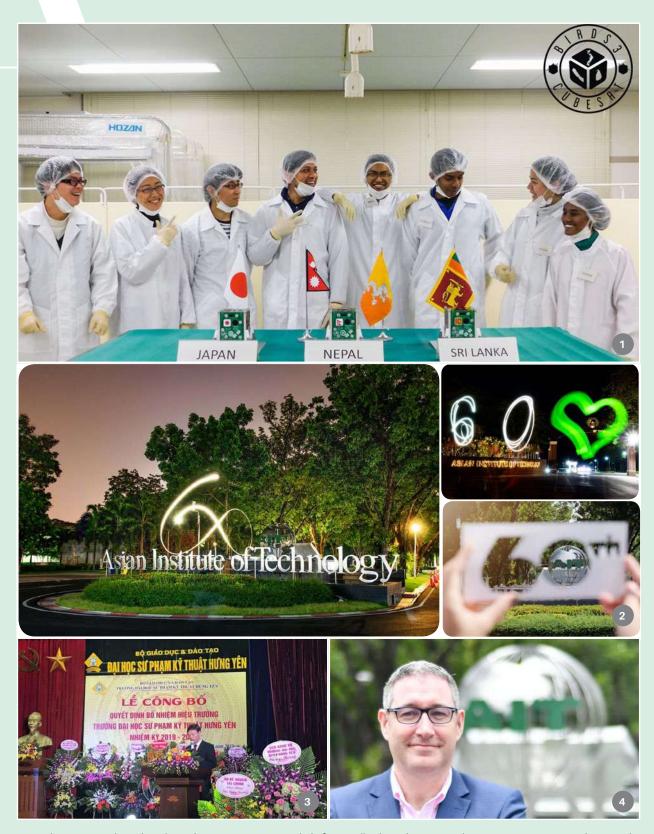




1. President Eden Y. Woon shares his thoughts about A HIGHER VISION with the Bangkok Post that is published on 26 February 2019 2. New School of Engineering and Technology Dean appointed. 3. AIT Signs Academic Exchange Agreement with UNU-IAS on 5 February 2019. 4. Condolences: AIT Hall of Fame Inductee Prof. S M Qureshi passed away on 17 February 2019.



1. INDEX International offers three scholarships to AIT students on 19 March 2019 2. AIT Students Win 2019 International Day of Forests Debate on 21 March 2019 3. AIT Champions League Cricket Tournament launched on 16 - 17 March 2019 4. 145 participants from 62 universities based in 19 countries participated International Symposium on Disaster Resilience and Sustainable Development at AIT on 7 - 8 March 2019.



1. AIT alumna Ms. Dulani Chamika Withanage stars in Sri Lanka's first satellite launch on 18 April 2019. 2. AIT at 60 years: Photography Competition by AIT Students Union 3. Dr. Bui Trung Thanh, AIT Alumnus is the President of Hung Yen University of Technology and Education 4 Dr. Roger Levermore named New Dean of School of Management.



1. Four lessons for graduates from distinguished 60th Anniversary Graduation Speaker on 17 May 2019 2. AIT Scales Up to the Next Level of Knowledge Management with the launch of AIT Share on 24 May 2019 3. SCG collaborates with AIT to unveil Thailand's first Reinvented Toilet on 3 May 2019 4. AIT re-establishing its brand in Europe; AIT President visits 11 universities from 2 - 14 May 2019 5. AIT Publications presents a New Paradigm for Sanitation 4.0 6. AIT alumnus appointed Acting Minister of Higher Education in Afghanistan.

June



1. AIT co-hosts biggest-ever social business day on 28 - 29 June 2019 2. 10 New Scholarships for masters Degree Programs by SCG at AIT for the August 2019 semester 3. Mr. Tatsuya Kanai, Senior Advisor, Asian Development Bank (ADB) visits AIT on 6 June 2019 4. Delegation from Brunel University, London at AIT on 19 June 2019 5. Ambassador of South Africa to Thailand visits AIT on 7 June 2019 6. MoU with Yangon University of Economics on 13 June 2019 7. Ambassador of Pakistan to Thailand visits AIT on 19 June 2019 8. AIT celebrates World Environment Day 5 June 2019.



1. Ms. Chen Ying, Master Student in SOM, the first AIT Mr. Edmond Yue Student ExchangeScholarship 2. AIT signs MoU with Construction Development Corporation Limited (CDCL), Bhutan on 17 July 2019 3. AIT and Chiang Mai University co-host Ostrom Conference on 11 - 15 July 2019 4. Dr Salin Elected as Director, World Aquaculture Society-Asia Pacific Chapter 5. AIT Team selected as finalist in S-Booster.

August



1. First Day@AIT on 5 August 2019 2. Dr. Subin Pinkayan Student Exchange Scholarship Program 3. Five AIT students attend International Summer School on Geo-informatics Serve the Belt & Road 4. Three AIT students attend Ochanomizu Summer Program 2019 5. MoU signing on Double Degree Program with the University of Iowa on 27 August 2019.



1. The AIT Entrepreneurship Center is launched at the 100 Innovations X Entrepreneurs conference on 27 September 2019 2. The AIT Entrepreneurship Center 3. RRC.AP Celebrates its 30th Anniversary on 11 September 2019 4. Three AIT students attend Summer Program at Tongji University, Shanghai, China from 21-30 August 2019 5. AIT Cultural Show on 13 September 2019.

October



1. AIT Alumni Association China Chapter contribute toward the AIT Belt & Road Research Center on 25 October 2019 2. MoU signing with Tra Vinh University, Vietnam on 15 October 2019 3. MoU signing with Beijing Institute of Technology, China on 18 October 2019 4. MoU signing with University of Wollongong, Australia on 21 October 2019 5. MoU signing with Brunel University on 23 October 2019 6. MoA signing with Kathmandu University, Nepal on 24 October 2019 7. MoU signing with Tallinn University of Technology, Estonia on 24 October 2019 8. Visit to University of Science and Technology (Beijing, China) on 18 October 2019 9. MoU Signing with University of Tehran on 23 October 2019 10. AIT celebrated its 60th Anniversary in October details of which are highlighted in pages 4-7



1. AIT inaugurates the Belt & Road Research Centre on 28 November 2019 2. Nepal government donates USD 60,000 on 5 November 2019 3. Renowned Chinese entrepreneur Wang Shi delivers the Inaugural Distinguished Entrepreneur Address on 27 November 2019. 4. Book Launch: "Infrastructure Financing in Asia" 25 November 2019.

December



1. AIT'S 132nd Graduation Ceremony on 13 December 2019 2. President Woon addresses Kathmandu University's 25th Convocation Ceremony on 25 December 2019 3. MoU with Tokyo University of Science on 9 December 2020 4. AIT congratulates alumna Ms. May Sabe Phyu-Winner for receiving the 2019 N-Peace Award 5. AIT-Japan Cooperation 50th Anniversary celebration on 9 December 2019.

SOCIAL IMPACT WITH INNOVATION

A ROADMAP TO TRANSFORM AIT



In his inaugural address to the AIT community on 5 September 2018, President Eden Y. Woon unveiled his vision for the Institute as it moves beyond 60 years. "AIT needs to be a relevant, respected, global, and well-known technological and entrepreneurial institution serving Asia and the world," President Woon told a packed house in AIT's Robert B Banks Auditorium, and introduced the concept of I²E²S², namely: Innovation, Internationalisation, Enterprises, Entrepreneurship, Stakeholders, and Support.

The President referred to the start of his tenure at AIT as the beginning of AIT 3.0, AIT 1.0 being the first few decades after the Institute's founding in 1959, when AIT had more widespread support and engagement, and AIT 2.0 as the past two decades or so, when resources became more constrained and various issues limited the growth of the Institute. But all through AIT 1.0 and 2.0, many of AIT's graduates spread out across the world and contributed to the social and economic development of many communities, and the Institute's research into social impact fields became well known. It is a fact that other academic institutions globally in the past two decades grew faster with more resources, exposing the critical need for AIT to be more competitive and more relevant.

The I²E²S² strategic focus has been incorporated in the new AIT Roadmap, which underpins AIT 3.0. Following extensive deliberations, the leadership team, including deans, faculty, and senior staff, put together the AIT Roadmap for the next three years (2019-2021), which was acknowledged by the AIT Board of Trustees at its 25 July 2019 meeting. "Transforming AIT" was the slogan for the AIT 60th anniversary and key aspects of the strategy outline how AIT is going to transform itself by embracing innovation, being international, working with enterprises, nurturing entrepreneurship, caring for stakeholders, and broadening support. AIT research disciplines are critical to the societies of Asia, and the Institute will continue these studies but with more innovation; thus the new motto for AIT is "Social Impact with Innovation."

VISION

Transforming AIT to be a respectable international graduate institution whose research and education contribute to the development of Asia, by making AIT more global, more innovative, more entrepreneurial, and more economically relevant--while leveraging on its social impact core strengths.



STRATEGY - 2E2S2

INNOVATION

By Embracing **INNOVATION**

- Apply innovative technology to existing research strengths
- Introduce selected new leading-edge and emerging research areas to facilitate applications into our core strengths
- Engage in more interdiscipline research, with new **Grand Challenge Research** Centers as one way forward
- Institute modern education techniques
- **Encourage innovative** thinking in our degree programs, including more "topical" programs and "out of the box" thinking on degree requirements

INTERNATIONAL

By Being **INTERNATIONAL**

- Expand global network to benefit faculty and students
- Forge a few significant university partnerships in education and research
- Participate in selected international forums
- Engage in multi-party collaboration, using our regional expertise
- Broaden recruitment within

ENTERPRISES

By Working with **ENTERPRISES**

- Pursue more research contracts and collaboration with enterprises
- Increase short courses and degree programs wanted by industry
- Involve practitioners from enterprises in AIT education
- Solicit internship, co-op, and job placement with industry
- Be known as being economically relevant to the community by applying new knowledge from AIT to help businesses in Thailand and

The Roadmap is what guides the Institute in AIT 3.0, and progress is being made on all fronts. The tasks accomplished in 2019 under the I²E²S² strategic focus areas are highlighted below.

「nnovation (Academic Programs and Teaching, Research, Outreach)

Identified six new degree programs for August 2020 and developed new program structure

AIT's three schools - School of Environment, Resources, and Development (SERD); School of Engineering and Technology (SET); and School of Management (SOM) - were asked to identify six new degree programs (two each) for introduction in the August 2020 semester. The following programs were identified and approved by the Academic Senate:

SERD -Sustainable Energy Transition Food Innovation, Nutrition and Health

Internet of Things SFT-Bio-Nano Material Science and Engineering

SOM -International Finance **Business Analytics and Digital Transformation**

Additionally, SERD's three new 1-Year Masters programs were approved: Masters in Marine Plastic Abatement; Masters in Regenerative Sanitation, and Masters in Urban Sustainability Planning and Design; and one new Professional Masters in Environmental and Social Sustainability Assessment and Management. SET will also be offering a new program in Data Science and Artificial Intelligence.

NEW PROGRAM STRUCTURE

With the view to providing enhanced educational opportunities to students and to ensure structural consistency across programs, a streamlined system of degree structures and credit requirements was approved by the Academic Senate. This included the introduction of a credit structure for 1-Year Masters (course-based) and MPhils (research-based) in addition to existing PhD, DBA, MSc, MEng, MBA, and Professional Masters programs. The new program structure also makes provision for integrating a semester-long Minor, Internship, or Exchange into the Masters degree structure, thus augmenting the richness of the programs being offered.

REVAMPING ADMISSIONS PROCESSES

Admissions processes were thoroughly reviewed and several improvements were made, leading to expeditious turnaround of applications, better integration of the School and Admissions Office websites, better facilitation of information provided by applicants via the online application system, enhanced engagement including follow-up with applicants during the entire process (from application to enrolment), provision of new payment options for applicants, and better coordination and streamlining of scholarship announcements and decisions on offers.

ENTREPRENEURSHIP

By Nurturing

ENTREPRENEURSHIP

- Establish an AIT Entrepreneurship Center with co-working space, seminars, VC introductions, mentorships, incubation
- Initiate Minor program in entrepreneurship
- Promote knowledge transfer of faculty research to start companies
- Create a spirit of start-ups at AIT by students and faculty
- Aspire to be known as a regional center of innovation and entrepreneurship

STAKEHOLDERS

By Caring for STAKEHOLDERS

- Place students at a high priority
- Cultivate alumni relations more broadly and deeply—to include lifelong learning opportunities
- Realize a sense of pride in working for AIT by faculty and staff—integrity, responsibility, and accountability with good governance
- Adopt a service and welcoming and positive and problemsolving and flexible mind-set all through campus—Can Do! in a cost efficient manner
- Contribute to community welfare via technology transfer or social entrepreneurship or being an example of a green campus

SUPPORT

By Broadening SUPPORT

- Expand government and NGO support
- Increase Outreach to business communities, working with VPAA and VPKT and OIA and OTA
- Create naming opportunities infrastructure, scholarships, chairs, and research focus centers
- Seek donations from enterprises for research support
- Solicit donations from private individuals, including alums, and foundations
- Launch a 60th Anniversary Fund Raising Campaign

ESTABLISHED TWO NEW RESEARCH CENTERS (AI CENTER; BELT & ROAD RESEARCH CENTER)

AI Center – Artificial Intelligence (AI) technologies and the automation they enable stand poised to transform economies worldwide, but as yet as most countries in the Asian region have been slow to adopt AI technology. This situation presents an opportunity for AIT, which has been a concentration of research expertise in AI for over 20 years. The AIT Artificial Intelligence Technology Research Center (AIT2) has been established as a platform for concentrating the R&D capacity of AIT in AI technologies and to help accelerate the adoption of AI technology in the Southeast Asian region. One of the important goals of the Center is to adapt AI technology to local needs in critical areas such as agriculture, transportation, and law enforcement and to build capacity in the region for the development of new products and services incorporating AI technology.

AIT Belt & Road (B&R) Center - The AIT B&R Center was established in November 2019, and its vision is to serve as an international hub for collaborative and innovative research toward robust economic growth and sustainable development in the Belt & Road region. The Center's mission covers enhancing AIT's Belt & Road projects, promoting collaboration with China and other Belt & Road countries' universities and organizations, supporting young scholars and students' research, study in the region with Belt & Road fellowships and scholarships, and disseminating the outputs of collaborative efforts to the wider community through regional and international B&R conferences. As an international educational and research Institute with diversified students and researchers from all over the world, AIT is well connected in Belt & Road countries and has established excellent networks that provide great advantages in supporting the B&R Center to fulfill its goals in the future.

REVISED RESEARCH INCENTIVE SCHEME

Efforts to improve the quality of research processes and outcomes continued through the year. A notable development was the introduction of a new, simplified, research-incentivizing scheme for undertaking externally supported research, training, consulting, and other developmental activities.

SUBMITTED DATA FOR TIMES HIGHER EDUCATION IMPACT RANKING

AIT participated for the first time in the Times Higher Education (THE) Impact Rankings 2020, which looks at global universities' commitment and performance in furthering the Sustainable Development Goals (SDGs). AIT took part in the 12 SDGs below plus the mandatory SDG17 Partnership for the Goals:

- · SDG1 No Poverty
- · SDG2 Zero Hunger
- · SDG4 Quality Education
- · SDG5 Gender Equality
- · SDG6 Clean Water and Sanitation
- · SDG7 Affordable and Clean Energy
- · SDG8 Decent Work and Economic Growth
- · SDG11 Sustainable Cities and Communities
- · SDG13 Climate Action
- · SDG14 Life Below Water
- · SDG15 Life on Land
- $\cdot\, \text{SDG16}$ Peace, Justice and Strong Institutions



「nternational (Global Network, New University Partnerships, International Forum, Multi-party Collaboration)

GLOBAL NETWORK

New university international association affiliations

(2) Times Higher Education (THE), International Association of Universities

New strategic partners for international organizations

(2) SEARCA and Asia-Europe Foundation (ASEF)

New relationships with governments / re-vitalizing government / bilateral relationships

(7) Japan / China / South Africa / Hungary / Ireland / Bhutan / Nepal

Engaging with private sector through executive education in Bangkok, with governments and ODA agencies in Africa, and through short courses with clients from developed countries.

NEW UNIVERSITY PARTNERSHIPS

37 agreements with top-ranked universities around the world

17 MOUs and MOAs with top-ranked universities in China

2 (1+1) Masters double degree

■ (2) = University of Iowa and University of Wollongong (Australia)

2 Erasmus+ Mobility agreements

(2) = University of Minho (Portugal) and Vilnius Gediminas Technical University (Lithuania)

3 Additional Unified Program partners

■ (3) = Beijing Institute of Technology (China), Kathmandu University (Nepal), Shanghai Ocean University (China)

INTERNATIONAL FORUM

(Attended / President as Speaker): 7th ASEF Rectors' Conference for the 7th ASEM Education Ministers' Meeting, May 2019, Romania / AIT 100 Innovations & Entrepreneurs (Supported) / AIT 60th Anniversary Presidents Forum (Organized) - 16 university presidents from 12 countries attended as speakers, 4 university presidents attended as guests.

MULTI-PARTY COLLABORATION

IMPACT RANKING

Multilateral / Bilateral Funding bids with: USA/UK/Canada/EU/EURAXESS: (USA) (1.) USAID AHEAD project: USD 50-million project bid to support higher education. in Afghanistan with American NGO partner FHI360 and 3 university partners; (2) World Bank, Washington, DC: Submission to the Joint Japan-World Bank Graduate Scholarship Program.

EU/Erasmus - Proposal (2018) for "Improving Access to Science and Technology Higher Education in Resource-Poor Institutions through an Open Platform for Technology-Enabled Active Learning Environment" - selected for funding in 2019. The total budget was Euros 999,000 shared by 8 partners from 3 Asian countries.

EURAXESS - European Research Day 2019 organized at AIT.

Japan - Submitted Concept Note to the Government of Japan in July 2019 for the project "Empowering New Generation Leaders in Marine Plastic Abatement" worth USD 3.5 million. The proposal is for scholarships, training programs, and other activities related to ocean plastic litter abatement.

AIT signed 47 agreements, Memorandums of Understanding (MoU), Memorandums of Agreement (MoA), and Letters of Agreement (LoA) with globally-ranked universities in Europe, the United Kingdom, the USA, Australia, and Asia as well as other strategic partners.

REGION	NAME OF UNIVERSITY / PARTNER	AGREEMENT TYPE
Europe	Tallinn University of Technology, Estonia	MoU
	Emlyon Business School, France	MoU and MoA (Dual Degree / Student Exchange)
	Skema Business School, France	MoU / MoA (Student Exchange)
	Bauhaus Universitat Weimar, Germany	Agreement for Academic Cooperation and Exchange
	Vilnius Gediminas Technical University, Lithuania	MoU & Agreement (Student Exchange)
	University of Twente, Netherlands	MoU (R&D and Student Exchange)
	Eindhoven University of Technology, Netherlands	MoU
	University of Minho, Portugal	Mobility for learners and staff
	University Politehnica of Bucharest, Romania	MoU
	KTH Royal Institute of Technology, Sweden	MoU
United Kingdom	Brunel University London	MoU
USA	University of Iowa	MoU /MoA (Dual Degree Masters Program)
Australia	University of Newcastle	MoU
	University of Wollongong	MoU
Asia	Yunus Center, Dhaka, Bangladesh	MoU
	Dhaka Power Distribution Company Limited, Bangladesh	MoU
	Ministry of Public Administration, Bangladesh	LoA
	Construction Development Corporation Ltd., Bhutan	MoU
	Institute for Management Studies Ltd. and Royal Society for Protection of Nature, Bhutan	MoU
	Indian Institute of Technology, Kanpur	MoU
	O.P. Jindal Global University, India	MoU
	Vishwakarma University, Pune, India	MoU
	United Nations University, Institute for Advanced Study of Sustainability, Japan	MoU
	Eight-Japan Engineering Consultants Inc., Japan	MoU and MoA
	Tokyo Institute of Technology, Japan	MoA (Student Exchange)
	Graduate School of Science and Technology, Tokyo University of Science, Japan	MoU (Academic Cooperation)
	Universiti Teknologi Petronas, Malaysia	MoU
	Multimedia University, Malaysia	MoU (R&D and B-M Program)
	Yangon University of Economics, Myanmar	MoU
	Myanmar Geosciences Society	MoU
	United Network-Management and Business Center, Myanmar	MoA (SRA)
	Kathmandu University, Nepal	MoA (Unified B-M Program)
	LAARH Agro Industry Pvt. Ltd., Pakistan	MoA
	University of Science and Technology, Republic of Korea	MoU / (Student Exchange and Internships)
	Institute of Bankers of Sri Lanka, Sri Lanka	MoA
	Chung Yuan Christian University, Taiwan	MoU and MoA (Student Exchange)
	National Academy of Civil Service (ROC), Taiwan	MoU
	Koc University, Turkey	MoU
	Tra Vinh University, Vietnam	MoU and MoA (Professional Masters Program)
South Africa	University of Johannesburg	MoU

AIT signed 18 agreements (MoU and MoA) with top-ranked universities in China and other partners.

REGION	NAME OF UNIVERSITY / PARTNER	AGREEMENT TYPE
P.R. China	Beijing Institute of Technology	MoA (Unified Program)
	Beijing Normal University	Agreement of Academic Exchange
	Chinese Academy of Sciences, Research Center for Eco-Environmental Sciences	MoU
	Kunming University of Science and Technology	MoU
	Kunming University of Science and Technology	Agreement of Academic Exchange
	North China Electronic Power University	MoU
	Northwestern Polytechnical University	Agreement of Academic Exchange
	Shanghai Ocean University	MoA (Unified Program)
	Shanghai Ocean University	MoA
	Shanghai Ocean University	MoA (International Internship)
	Shanghai University	MoU
	Shenzhen Dorabot Inc.	MoU
	University of Chinese Academy of Science	MoU
	University of Science and Technology of China	MoU
	Wuhan University	MoU
	Xi'an Jiaotong University	Agreement of Academic Exchange
	Xidian University	MoU
	Zhejiang Institute of Freshwater Fisheries	MoA

HIRED NEW AIT CENTER VIETNAM DIRECTOR TO BEGIN NEW STRATEGY AND POSITIONING FOR THIS CENTER

Dr. Dong Van Phung was appointed new Director of AIT Center in Vietnam (AITCV) with effect from 1 February 2020. A Vietnamese national, Dr. Dong was the Director of the Department of R&D Software Solutions for Smart Cities, Technology Group, where he oversaw projects invested by government ministries across many provinces and cities in Vietnam. He has held an academic position at Hanoi University. Dr. Dong received his

Ph.D. from the University of Technology Sydney in the area of Information Systems. He also holds a Masters of Science degree in Information System Design from the University of Central Lancashire (UK), a Master of Arts degree in Education Management from the National Institute of Education Management, Vietnam, and a Bachelor of Science degree from the University of Sciences, Vietnam. As AITCV Director, Dr. Dong will be responsible for promoting the AIT mission in Vietnam, positioning AITCV with respect to the Vietnamese higher education and professional training marketplace, and developing a mutually beneficial relationship with the main AIT campus in Thailand.

Engagement) Interprises (Knowledge Management and Sharing, Strategic Planning, Offices / Centers Setup, Enterprise Engagement)

ESTABLISHED AIT SHARE AND INTELLECTUAL PROPERTY SUPPORT OFFICE (IPSO)

Launched on 24 May 2019, AIT Share is an e-Learning platform aimed at educators, executives, students, or anyone interested in furthering their knowledge. The platform allows participants to acquire new knowledge, improve their skills, take certificate courses, and obtain professional masters-level degrees.

Launched in June 2019, the Intellectual Property Support Office (IPSO) was established to ensure that all AIT research work has received legal authority to become Intellectual Property (IP) for AIT as well as transferring this technology from lab scale to global production scale. In 60 years, AIT successfully registered 47 patents. In 2019 alone, 5 patents and 6 trademarks were registered.

LAUNCHED SOM EXECUTIVE MASTER CLASS SERIES

Seven Executive Master Classes were conducted in SOM from October to December 2019. Topics and speakers included: How to make better business decisions, by Chris Lobello; Innovation in healthcare, by Susie A. Ruff; Digital transformation: The future of financial services, by Benjamin Quinla; Strategies for new products and markets (Blue Ocean Strategy), by Mitya New; Stepping up to the boardroom: How to communicate effectively at more senior levels, by Andrew Macintosh; Managing change to maximize strategy execution effectiveness, by Sam Hanna; and Digital growth strategies in China, by Jeff Towson.

FORMED TASK FORCE ON ENTERPRISE ENGAGEMENT FOR EXECUTIVE EDUCATION PURPOSES

A Task Force on Enterprise Engagement was formed in the last quarter of 2019 as a dedicated team to manage and coordinate the activities of enterprises and units within AIT, including internships, job placement, research collaboration, executive education, possible donations, and other collaboration.

OPENED SMART LEARNING LAB

On its 60th anniversary, AIT launched the Del Rosario Smart Learning Lab, a joint project of One Small Step Forward Foundation, AITAA Philippines Chapter, AITAA Headquarters, and AIT Solutions. Named after its donor, Mr. Jaime Del Rosario of AITAA Philippines Chapter and Chairman of One Small Step Forward Foundation, this Smart Learning Lab is a multipurpose convertible room that can be used for classrooms, training, meetings, and workshops and is open to all users in AIT. It includes valuable equipment for new learning experiences using smart learning technologies. It is also equipped with latest technologies supporting a full wifi-equipped and flexible workspace, multi-user video conferencing, and live pitch with a high quality sound system.

OPENED BIM LAB

Computers and Structures, Inc. (CSi), the pioneering leader in software tools for structural and earthquake engineering, has funded the construction and operation of the BIM (Building Information Modelling) Lab under AIT Solutions. The objectives of the CSi BIM lab are: To advance the application of BIM in various aspects of building design, construction, management, and operation; To carry out research and development for platforms and BIM applications; To support the development of tools that will be integrated into the CSi software and platform; To provide training environment for professionals and industry interested in BIM applications; and To carry out projects and services related to BIM applications.

ORGANIZED HULT-PRIZE AIT ON-CAMPUS FINALS

AIT successfully organized the Hult Prize On-Campus Finals in December 2019 thanks to the dedication of our student-led team who believed that AIT could partner with the Hult Prize Foundation in creating social impact through innovation. The Hult Prize is a prestigious global competition established in 2009 that enables the new generation to deliver social change through education and entrepreneurship. Each year, the Hult Prize team issues a bold challenge aligned with a large market opportunity inspiring students from over 121 countries to solve its greatest problems.

Entrepreneurship (Knowledge Management and Sharing, Strategic Planning, Offices and Centers Setup, Enterprise Engagement)

LAUNCHED AIT ENTREPRENEURSHIP CENTER

Launched on 27 September 2019, the AIT Entrepreneurship Center is designed as a space for innovation, creation, and incubation for nurturing and driving the entrepreneurial capabilities of AIT in collaboration with industry to support the socioeconomic development of Thailand and the region.

ORGANIZED 100 INNOVATIONS X ENTREPRENEURS SYMPOSIUM AND EXHIBITION

The 100 Innovations x Entrepreneurs event was held on 27-28 September 2019 in Bangkok as Southeast Asia's first Research to Commercial (R2C) Conference, bringing together social and technological innovations and entrepreneurs from industry, academia, development partners, and civil society in one creative environment to build meaningful collaborations with social impacts.

ORGANIZED B.E.S.T. CAMP

A two-day interactive camp held on 28-30 September 2019 in the AIT campus empowered selected students from AIT, HKUST, and NUS to be more creative and collaborative and to focus on innovations with societal impact. The participants formed into teams and pitched their innovative ideas before a panel of judges.

ORGANIZED SUSTAINABILITY HACKATHON 2019

Co-organized by the Department of Development and Sustainability, SERD and AIT Entrepreneurship Center, the Sustainability Hackathon 2019 aimed to propose and design innovative solutions that could be useful for solving real-world problems toward achieving sustainable development as well as any or all SDGs. It was held on 16 November 2019 and attended by more than 80 students.

ORGANIZED AND LAUNCHED EXPERT TALKS AND LAUNCHED THE DISTINGUISHED ENTREPRENEUR TALK SERIES

The Inaugural Talk of the Distinguished Entrepreneur Talk Series was given on 27 November 2019 by world-renowned entrepreneur and philanthropist Mr. Wang Shi, Founder of China Vanke, the largest real estate enterprise in China and the largest residential real estate developer in the world.

Stakeholders (Human Resources, Campus, Finance, Connect with Alumni, Institution)

Underlying the stakeholders strategy is a heightened caring and customer service attitude towards students, faculty, staff, and all stakeholders. This is supported by all AIT service providers, including outsourced contractors, upholding a Can Do approach to service delivery.

NEW LEADERSHIP TEAM CAME ON BOARD BETWEEN APRIL AND AUGUST

As part of the transformation of AIT, new appointments were made in key leadership positions at AIT during 2019. Vice President for Academic Affairs (VPAA) Prof. Deepak Sharma and Vice President for Knowledge Transfer (VPKT) Dr. Naveed Anwar were appointed in April 2019. Vice President for Administration (VPA) Mr. Russell Rein joined in May 2019, while the Dean of the School of Engineering and Technology, Prof. Dieter Trau, started in his new functions in July 2019, also as Director of the Entrepreneurship Center. The Dean of the School of Management, Dr. Roger Levermore, joined in August 2019, these two Deans joining the current Dean of the School of Environment, Resources, and Development, Prof. Rajendra Shrestha.

REFORMING OPERATIONAL SYSTEMS AND PROCESSES

A key driver of the stakeholders strategy was to bring about the reform of operational systems and processes. To do so, the VPA worked with the Operations Directors to understand their business processes. Based on this, new workflows were created, existing gaps identified, and incremental steps taken to remodel these services following best practice and high professional standards.

REVIEWING OPERATIONAL SERVICES FOR GREATER EFFICIENCY

Since the arrival of the VPA, there have been improvements in many of the ways AIT serves its customers, and the operations teams continue to take the initiative to bring about further changes at an increasing speed, recognizing that these systemic reforms will make AIT more efficient and effective in the coming months.

Some of the initiatives taken so far include the revamp of the onboarding process for both employees and students, streamlining contract renewals and appointments, compliance with the Thai Labour Protection Act, the review of the procurement processes by introducing flexibility within contracts to increase or decrease staff based on demand for the service, and making the cafeteria and snack bar the central hub of AIT.

IMPROVED BUDGET PROCESSES, FORECASTING AND PERFORMANCE REPORTING

This year saw significant changes in the way the AIT financials were presented, responding to stakeholder requests to provide the rationale and assumptions behind the figures. In addition, the financials were amended to reflect total revenue for sponsored programs, including research, training, and consulting. The Budget process was automated with a particular focus on ways to generate future additional revenue. Given the budget challenges faced during 2019, everyone across AIT played their part in reducing or delaying expenses.

MODERNIZING POLICIES AND PROCEDURES TO TRANSFORM AIT

An important element in the transformation of AIT is to review current policies and procedures to ensure that they are but flexible enough to support transformative initiatives and creativity. This remains an ongoing process, with practices and forms being revised to ensure they follow best practice that are highly efficient and effective.

ORGANIZED SUCCESSFUL 60TH ANNIVERSARY EVENTS ALL YEAR AS HIGHLIGHTED BY OCTOBER CELEBRATIONS

AIT celebrated its 60th Anniversary in 2019, and organized a number of activities throughout the year, culminating in very successful multi-event celebrations between 23 and 25 October 2019. These included a Thai-style gala dinner attended by over 700 participants, the main 60th anniversary ceremony, presided over by HRH Princess Maha Chakri Sirindhorn, the Presidents Forum in which 16 University Presidents and Vice Chancellors participated, and the AIT Alumni Open House. AIT was generously supported through sponsorship of the VIP luncheon and free coffee.

ORGANIZED FIRST-EVER AIT SENIOR LEADERSHIP RETREAT FOR FACULTY AND STAFF IN NOVEMBER

The first all-Institute leadership retreat in some time was held in November 2019, with 39 faculty, staff, and senior leadership coming together to explore a number of issues, all under the main topic of Social Impact with Innovation. It was a productive retreat, where issues such as academic reform, student satisfaction, financial challenges, operational processes, and out-of-the-box thinking on finances and partnerships were deliberated.

It is worth mentioning that a welcome outcome of the retreat was getting to know people across AIT better, helping to break down the "silos" that exist in institutions.

CENTRALIZED RECRUITING AND MARKETING AND PROMOTION ACTIVITIES LAUNCHED DECEMBER 2019

In recognition of the fact that AIT generates most of its revenue through tuition and fees, student recruitment activities are being supported by a more focused marketing and promotion approach. With this centralized approach, recruiting and marketing will be more effectively delivered as well as much more deliberate in targeting applicants and countries to expand AIT's recruiting efforts.

AIT further aimed to cultivate alumni relations more broadly and deeply to include lifelong learning opportunities, among other aims. To this end, the AIT Graduates Club was launched.

An additional stakeholders strategy includes the AIT International School (AITIS), which remains integral to the recruitment of both employees and students. Enrolment at AITIS continues to grow, with parents being very supportive of the school and indicating their desire to keep their children enrolled in AITIS beyond Grade 6. Challenges to doing so are being addressed by the AIT leadership.

Support (Fundraising)

The Office of Advancement and Alumni Affairs (OAAA) continues to initiate new partnerships with industry and the private sector in order to provide the Institute with more opportunities for student internships, tuition scholarships, and other forms of partnerships with both local and multinational companies in Thailand and overseas. The aim is also to secure fully-funded scholarships at Masters and PhD levels from donor agencies that provide human resource development capacity-building to universities through the respective Ministries in the Government. The OAAA also serves as the focal point for individual alumni, the AIT Alumni Association (AITAA), and national chapters to provide support to alumni and to develop collaboration and partnership for mutual benefit with focus on fundraising.

Internationalization is one of the key strategic priorities of AIT's Roadmap, and the Institute is working toward providing Masters students with broader global opportunities such as through the Student Exchange Scholarship Program for their further development in order to become responsible citizens of the world. This scholarship is for students exchanging one semester at top universities around the world with whom AIT has partnership agreements and meet half the total airfare, board, and lodging expenses of the student.

During the AIT's 60th Anniversary Fundraising Campaign, the soft launch of the campaign took place in January 2019 based on the three critical needs of the Institute and its corresponding priorities for fundraising. A total amount of Thai Baht 67,029,941 was successfully raised in 2019. Below is the breakdown of the funds raised.

Industrial Scholarships

	istriai Scholars	•	
	DONORS	AMOUNT IN THAI BAHT	USE
1	Bangchak Petroleum PCL	4,597,936	(EEM, FEBT, Energy, SERD) Tuition Scholarship for Masters students
2	INDEX International Group Co. Ltd.	3,000,000	(SERD, SET, SOM) 3 Bonded Scholarship for Thai Masters students
3	Siam Cement Group	4,293,992	((SERD, SET, SOM) 2 Masters for Siam Cement employees only
4	Thai Pipe Industry Co. Ltd.	4,240,000	(SERD & SET) Tuition & Registration scholarship for Masters students
5	SEC'88 Fellowship	384,000	(STE, SET) 2 Masters students for 12 credit tuition scholarship
6	Computer & Structures, Inc.	512,000	(STE, SET) Masters students for tuition scholarship
7	Wisit Engineering Consultants, Inc.	712,000	(SET) 1 Masters student for tuition scholarship
8	AITAA Sri Lanka Chapter	192,000	(SERD, SET, SOM) - 12 credit tuition scholarship for Sri Lankan Masters students
9	AITAA Bangladesh Chapter (USD 5,600) * 29.85	167,160	(SERD, SET, SOM) – Tuition scholarship for Bangladeshi Masters students
10	Government of Nepal (USD 60,000) *30	1,800,000	(SERD, SET, SOM) Nepali Masters students
11	Dr. Varaporn Jaovisidha	1,200,000	(SERD, SET, SOM) - 1 full scholarship Masters students of Thai nationality
12	AITAA Vietnam Chapter	143,000	(SERD, SET, SOM) Tuition scholarship for Vietnamese Masters students
13	Mr. Bun Wong	30,000	STE, SET (SEC'88 scholarship)
14	Thai Samsung Electronics Co. Ltd.	100,000	(SERD, SET, SOM) Tuition & registration scholarship for Masters student of any nationality
		21,372,088	

21,372,088

ARIRANG Endowment Fund

	DONORS	AMOUNT IN THAI BAHT	USE
1	AITAA Korea Chapter (KRW 2,100,00)	53,443	North Korean Doctoral, Masters, or short training course students - ARIRANG SCHOLARSHIP FUND
		53,443	

Updating of Laboratory Equipment

	DONORS	AMOUNT IN THAI BAHT	USE
1	Sheila Jay Demafeliz Wee Eng (GTE'86) (USD 5,000)	152,661	Purchasing GTE Laboratory equipment
2	Mr. Shih-Yi George Chen	99,900	Purchasing GTE Laboratory equipment
3	Mr. Chawalit Tanomtin	300,000	Purchasing GTE Laboratory equipment
4	Dr. Thumanoon Susumpow (USD 1,000)	28,776	Purchasing STE Laboratory equipment
5	Dr. Punchet Thammarak	125,000	Purchasing STE Laboratory equipment
6	Mr. Tsai, Yau-Tang (WRE'72)	5,000	Purchasing WEM Laboratory equipment
7	Nyan Khine Soe, Yin Lai Yee Oo & Alex Phone Myat Nyan Khine Family	75,000	Purchasing EEM Laboratory equipment
8	Dr. Kriengkrai Satapornvanit and Dr. Arlene Nietes Satapornvanit	25,000	Purchasing AARM Laboratory equipment
9	Ainzali Kyaw Soe	30,000	Purchasing RRDP Laboratory equipment
		841,337	

Student Village

		DONORS	AMOUNT IN THAI BAHT	USE
	1	Dr. Tongchat Hongladaromp and AIT alumni @ KMUTT	504,969	Refurbishing Student Village 1 - SV1
	2	DR. YANYONG and MRS. GANTASIRI PHATARALAOHA (IE&M '86 and ENV'84)	500,000	Refurbishing Student Village 1 - SV2
9	3	Na Lamphun Family	500,000	Refurbishing Student Village 1 - SV3
	4	Mr. Shih-Yi George Chen	499,900	Refurbishing Student Village 1 - SV4
	5	AITAA Hong Kong & Macau Chapter	500,000	Refurbishing Student Village 2 - SV 36
			2,504,869	

65" LCD monitor and improvement of Korea House

	DONOR	AMOUNT IN THAI BAHT	USE
1	Dr. Tong Ki Woo (USD 5,000) *30	150,000	Purchasing 65" LCD monitor and improvements of Korea House
		150,000	

LED E-Boards

	DONOR	AMOUNT IN THAI BAHT	USE	
1	Dr. Eden Y. Woon	500,000	Partial sponsorship towards the purchase of two new AIT LED E-Boards at Clocktower	
500,000				

Standard Dormitory

	DONORS	AMOUNT IN THAI BAHT	USE
1	Eastern Star Real Estate PCL	200,000	Refurbishing Dorm F27
2	Mr. Pira Laohasomboon	200,000	Refurbishing Dorm F28
		400,000	

Entrepreneurship Center

		DONORS	AMOUNT IN THAI BAHT	USE
	1	Ms. Arunporn Limskul	200,000	To support the Entrepreneurship Center activities.
	2	Prof. Dieter Trau	20,000	To purchase 20-25 entrepreneurial & products design books for mini-library
•			220,000	

AIT Belt & Road Research Center

	DONORS	AMOUNT IN THAI BAHT	USE
1	AITAA China Chapt CONTRIBUTIONS RECEIVED FROM CANADA, GERMAN & USA as part of tot amount of 10 million	Y, al	To support 3 Conferences, 5 Masters Fellowship, 5 Post-Doctoral Fellowships, other programs such as
	amount of 10 million baht: Chinese alumni in Toronto, Canada		short-term trainings, exchange programs, and research cooperatives when
	Weiyi Lu (TC'94) Hongjian Peng (AFE'92) Xiaoyun Wu; Jie Lian (CS'97) Chengqian Zhang (INRDM'89); Zhangjun Du (IREM'93); Huiqing Shen (SOM'96); Jiande Feng (INRDM'94); Hang Jiang (INRDM'94); Gongying Chen (EE'95); Lin Wang Wei Bin Wu		funds allow
	Ling Liu-Weikl, Frankfurt, Germany Hailin Jiang	<i>i</i> ;	
	Heng Zhou, Washington, USA		

10,000,000

Innovation, Entrepreneurship and Knowledge Transfer

	DONOR	AMOUNT IN THAI BAHT	USE
1	Computer & Structures, Inc. (USD 650,000 * 30)	19,500,000	100X Event, Entrepreneurship, and Enterprise & Alumni Engagement
		19,500,000	

SMART Classroom

	DONORS	AMOUNT IN THAI BAHT	USE
1	Mr. Jaime & Mrs. Elise del Rosario (USD 59,985 + USD 40,410)	3,099,204.35	Construction of SMART Classroom.
		3,099,204.35	

Refurbishments

	DONORS	AMOUNT IN THAI BAHT	USE
1	Randula Hettiarachchi & Dilesha Herath, ISE for 1 chair	5,000	Purchasing library materials
2	Dr. Supaporn Tantanasiriwong (IM'17) for 1 chair	5,000	Purchasing library materials
3	Mr. Opas Ovasith (IME'10) for 1 chair	5,000	Purchasing library materials
4	Mr. Susanto Halim (SEM'73) for 7 chairs	35,000	Purchasing library materials
5	Mr. Chen Ren Chung (GTE'72) for 8 chairs	40,000	Purchasing library materials
6	Mr. Tsai, Yau-Tang (WRE'72) for 1 chair	5,000	Purchasing library materials
7	AITAA Bhutan Chapter (USD 1,000) *30 for 6 chairs	30,000	Purchasing library materials
8	Michael and Queenie Chan (USD 500) *30 for 3 chairs	15,000	Purchasing library materials
9	Ms. Areewan Haorangsi for 4 chairs	20,000	Purchasing library materials
10	Mr. Tan Tong Choon for 1 chair	5,000	Purchasing library materials
11	Dr. Supaporn Tantanasiriwong (IM'17) for 1 chair	5,000	Refurbishment of RBB auditorium
12	AITAA ROC Chapter for 40 chairs	200,000	Refurbishment of RBB auditorium

370,000

Fiber Glass Boat + Outboard motor equipment

	DONOR	AMOUNT IN THAI BAHT	USE
1	Mr. Russell Bruce Rein	19,000	To purchase Fiber glass boat + outboard motor equipment for OFAM
		19,000	

of the total expense	AMOUNT IN THAI BAHT	USE	
1 Mr. Edmond Yue	-	Masters student from Heilongjiang province exchanging to top universities around the world with which AIT has agreements	
2 Dr. Subin Pinkayan	1,000,000	Masters student of any nationality exchanging to top universities around the world with which AIT has agreements	
3 Lawsgroup Charity	1,000,000	Masters student from Belt & Road country exchanging to universities in China	
4 Ningbo Ricky Brand Management Co. Ltd.	500,000	Masters student from Bangladesh exchanging to top universities around the world with which AIT has agreements	
5 AITAA ROC Chapter	1,000,000	Masters student of any nationality exchanging to Chung Yuan Christian University (CYCU); AIT Masters student with Taiwanese nationality exchanging to any universities in the world which AIT has agreement; AIT Masters student of any nationality exchanging to any university in Taiwan	
6 Thai Pipe Industry Co. Ltd.	500,000	AIT Masters students with Thai nationality employed in one of these 6 institutions: Provincial Waterworks Authority; Metropolitan Waterworks Authority; Royal Irrigation Department; Department of Water Resources; National Housing Authority; Industrial Estate Authority of Thailand exchanging to any universities in the world with which AIT has agreements	
7 Rafiul Ahad and Frances Kasala Ahad	1,000,000	Financially needy AIT Masters students of any nationality or stateless with priority for SET students from Bangladesh, Myanmar, Thailand, Cambodia, Laos, and the Philippines exchanging to any universities with which AIT has agreements	
8 AIT Chinese Alumni in Thailand	1,000,000	Chinese Masters students (holders of People's Republic of China passport) exchanging with recognized universities, colleges, or institutes worldwide with which AIT has agreements except those in mainland China. In addition, the donation may be used for other purposes (e.g. supporting one or two students from Belt & Road countries for round-trip air ticket when	
		exchanging with any recognized university in mainland China with which AIT has agreements) on a case-by-case basis subject to approval by the donor	40



FACULTY

SERD Faculty Achievements:

- Dr. Shobhakar Dhakal of the Department of Energy, Environment and Climate (EECC), was promoted to the rank of Professor. His elevation was confirmed at the meeting of the AIT Board of Trustees held on 31 January 2019.
- Dr. Loc Thai Nguyen of the Department of Food, Agriculture, and Bioresources was promoted to the rank of Associate Professor. His elevation was announced by President in January 2019.
- New book edited by AIT faculty member Dr. John K. M. Kuwornu titled "Climate Change and Sub-Saharan Africa: The Vulnerability and Adaptation of Food Supply Chain Actors" was released in January 2019.
- On May 2019, Dr. Ram C. Bhujel,
 Director of the AquaCenter and
 Research Associate Professor in the
 academic program in Aquaculture
 and Aquatic Resource Management was selected as a member
 of Technical Advisory Committee,
 Aquaculture group. Dr. Ram is one of
 two aquaculture professionals from
 Asia among 13 advisors serving the
 Seafood Watch program of the Monterey Bay Aquarium headquartered
 in California.
- A book titled "Regenerative Sanitation: A New Paradigm for Sanitation 4.0" was published by International Water Association Publications in June 2019. This book was authored by Prof. Thammarat Koottatep, Dr. Peter Emmanuel Cookey, and Prof. Chongrak Polprasert.
- A book titled "An Interdisciplinary Approach for Disaster Resilience and Sustainability" co-edited by Dr. Indrajit Pal and Dr. Sangam Shrestha was released by President Dr. Eden Y. Woon on 28 October 2019.
- Dr. Krishna R. Salin, Associate Professor in the academic program in Aquaculture and Aquatic Resources Management in the Department of Food, Agriculture, and Bioresources in SERD was elected Director of the World Aquaculture Society-Asia Pacific Chapter (WAS-APC) on June 2019. The World Aquaculture Society (www.was.org) is the world's largest professional organization in aquaculture and is headquartered in the USA.

- Dr. Wenchao Xue, Assistant Professor in the academic program in Environmental Engineering and Management has been appointed first Director of the Belt & Road Research Centre in AIT and was inaugurated in November 2019.
- The Naturally Acceptable and Technological Sustainable (NATS) lab in Environmental Engineering and Management was awarded a Certificate of Excellence by Waters ERA for achieving 100% acceptable data in their proficiency testing. Over 1,000 laboratories participated in this testing process. The NATS project operates under Prof. Thammarat.
- The 2019 Mary Fran Myers Gender and Disaster Award was awarded to Dr. Bernadette Resurrección, former faculty member in the Gender and Development Studies academic program and currently Distinguished Adjunct Faculty at AIT.
- Prof. Weerakorn Ongsakul of the Energy Academic Program received the IEEE PES Outstanding Engineering Award 2019 on 21 November 2019 at the Centara Grand Hotel, Central Plaza, Bangkok.
- Dr. Nophea Sasaki, Associate Professor and Dr. Manjunatha Venkatappa, both in Natural Resources Management at SERD, won the Next Step Award from Google at the Geo for Good Summit at the Google Cloud office in San Francisco on 19 September 2019. The award was for their Krumap technology, a science-based approach to detecting deforestation and forest degradation in the tropics.
- Dr. P. Abdul Salam (Energy/EECC) received a Distinguished Research Award 2019 in the Research Leader (Senior) category. These awards are based on the evaluation of faculty members' sponsored activities and publications during the year 2018.

SET Faculty Achievements:

■ Dr. Bonaventura H. W. Hadikusumo has been promoted to the rank of Professor. This follows approval by the Board of Trustees at its meeting held on 31 January 2019. Dr. Hadikusumo joined AIT as an Assistant Professor in the School of Engineering and Technology (SET) in July 2002 and was promoted to the rank of Associate Professor in April 2009.

- Prof. Mukand S. Babel was the recipient of the AIT Distinguished Teaching Award 2019 in the category of 15 or less students. Teaching awards are based on student evaluations and feedback on courses taught in 2018. Prof. Babel was also the recipient of the AIT Distinguished Research Leader Award 2016. The Scopus database shows that Prof. Babel has an h-index of 25 with 129 publications and 2,147 citations.
- Dr. Sangam Shrestha was the recipient of the AIT Distinguished Research Leader Award 2019. These researcher awards are based on evaluations of faculty members' sponsored activities and publications during the year 2018. Dr. Sangam was also the recipient of the AIT Distinguished Research Leader Award 2015. The Scopus database shows that Dr. Sangam has an hindex of 18 with 88 publications and 1,609 citations.
- Prof. Manukid Parnichkun was the recipient of the AIT Distinguished Teaching Award 2019 in the category of 15 or more students.
- Dr. Teerapat Sanguankotchakorn was recently appointed member of the Board of Directors of Banpu Public Company Limited (April 2019 to 2022) at its Annual General Meeting, which took place in April 2019.

STUDENTS

SERD Student Achievements:

- A team of three students from the academic program in Natural Resources and Management won the 2019 International Day of Forests (2019 IDF) organized by the Food and Agriculture Organization of the United Nations on 21 March 2019.
- In August 2019, three students from the Department of Development and Sustainability (DDS), School of Environment, Resources, and Development (SERD) attended the summer program at Tongji University, Shanghai, China, with the theme of sustainable urban and rural development.
- The research poster prepared by doctoral student Ms. Arlene Lu Gonzales from the Climate Change and Sustainable Development academic program was chosen to be displayed at the Chulachomklao Royal Military Academy Exhibition,

- which took place on 19-20 November 2019 on its campus in Nakhon Nayok Province.
- Ms. Wipatsaya Srimanoi from the Environmental Engineering and Management program was invited to be a speaker at the 6th Mekong Forum on Youth Perspectives, Pullman Bangkok King Power, on 8 July. She was also selected to participate in the Young Southeast Asian Leader Initiative (YSEALI) program in the field of Environmental Issues and Natural Resource Management at the University of Montana for 5 weeks (August-September 2019).
- Mr. Moaz Altaf was awarded a full scholarship to attend the Social Youth Exchange program with selected students from AIT and 3 different Korean universities in August 2019, and the Association of Top Achievers' Scouts of the World Award was conferred on him at the Embassy of Indonesia in January 2019.
- Ms. Raquel Santiago-Arenas, doctoral student from the Department of Food, Agriculture, and Bioresources, was selected for the 2019 SEARCA (Southeast Asian Regional Center for Graduate Study and Research in Agriculture) PhD Research Scholarship. The award is available to graduate students in Agriculture and related sciences (including biological sciences, fishery, environmental science, statistics, forestry, and social sciences). The topic of the applicant's PhD research must be aligned with SEARCA's thrusts of Inclusive and Sustainable Agricultural and Rural Development (ISARD) towards food security and poverty alleviation in Southeast Asia.

SET Student Achievements:

Professor Bonaventura H. W. Hadikusumo published a book titled "Construction Health and Safety in Developing Countries." Three of his students contributed the following chapters in this book: Chapter 4: A Narrative Review of Occupational Safety and Health Legislation in Pakistan, by Abdul Qayoom and Bonaventura H. W. Hadikusumo; Chapter 5: Safety Law, Systems, and Regulations Influencing Construction Sector in India, by Duddukuru Sri Datta and Bonaventura H. W. Hadikusumo; Chapter 16: Safety Behavior and Culture Matter in the Malaysian Construction Industry. by Mazlina Zaira Mohammad and Bonaventura H. W. Hadikusumo.

- A research poster prepared by Master Student Mr. Ranadheer Reddy Mandadi from the Remote Sensing and Geographic Information Systems Academic Program in the ICT Department was selected to be displayed at the annual Chulachomklao Royal Military Academy Exhibition, which took place from 19-20 November 2019 in Nakhon Nayok.
- Mr. Gautam Dadhich, doctoral student from the Remote Sensing and Geographic Information Systems Program won 3rd place for the Best Poster Award during the exhibition of research posters held alongside AIT's Career Fair on 27 March 2019, showcasing a total of 31 research posters.
- Mr. Gautam Dadhich, doctoral student in the ICT Department's Remote Sensing and GIS Program, together with his advisor Dr. Hiroyuki Miyazaki were selected as finalists on 25 July 2019 in S-Booster, a space-based business idea contest organized by the Cabinet Office, Government of Japan. Their winning proposal was titled "BlueWatch: Spatial Aquaculture Advisory System for Smart Aquaculture Farms," in which satellite earth observation and positioning technologies can help aquaculture farms deal with risk management by issuing early
- Two students from SET, Mr. Anuj Pradhananga, Masters student from Structural Engineering, and
- Mr. Nilan Sachintha Jayasiri, Masters student from Geotechnical and Earth Resources Engineering, had the opportunity to attend the Ochanomizu Summer Program 2019 in Ochanomizu University, Bunkyo City, Tokyo from 27 July-9 August 2019.
- Five students from SET were selected to attend the International Summer School on "Geo-informatics Serves the Belt & Road" from 18-24 August 2019 organized by the School of Geoscience and Info-Physics of the Central South University of China. Participants students were the following:
 - Mr. Ranadheer Mandadi: Masters student, Remote Sensing and GIS
 - Ms. Afsana Shahid: Doctoral student, Remote Sensing and GIS
 - Mr. Gautam Dadhich: Doctoral student, Remote Sensing and GIS

- Mr. Nattapon Trumikaborworn: Doctoral student, Disaster Preparedness, Mitigation, and Management
- Mr. Hasan Reaz Kallol: Doctoral student, Disaster Preparedness, Mitigation, and Management.
- Mr. Saikiran Gaddamedi
 - First prize by voting criteria in the "most popular sustainability idea" in the Sustainability hackathon held in November 2019
 - Runner-up in the Hult prize on-campus competition in December 2019 with the startup idea called "Nano Breeze" and selected for the regional summits representing AIT to be held in April 2020
 - Finalist in the 100x Research
 Poster Presentation Competition
 at the 100 Innovations x Entrepreneurs (100x) in the September 2019 Asia First Research to
 Commercial (R2C) Conference.
 This was one of the top 16
 teams innovating in the Climate
 Change and Sustainability space
 in the Bangkok region.
- Ms. Christine Adelle Rico Yuson
 - Among the top 45 selected participants from 38 countries and recipient of a full ICTP scholarship for the Women in Physics Program of the ICTP's International Centre for Theoretical Physics, Trieste, Italy organized on October 26-November 2, 2019.
- Mr. Sai Aditya
 - Recipient of the Social Venture Youth Exchange Fellow award in August 2019
 - Finalist in the 100x Pitch Competition in the 100 Innovations x Entrepreneurs (100x), Southeast Asia's first Research to Commercial (R2C) Conference organized in Bangkok in September 2019
 - Appointed Campus Director for the Hult Prize, the world's largest student movement for social impact at AIT since September 2019
 - Appointed Regional Summit Director for the Hult Prize Bangkok Regional Summit.

ALUMNI

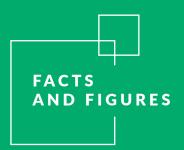
SERD Alumni Achievements:

- Ms. May Sabe Phyu was one of the winners of the 2019 N-Peace Award in the Untold Story category. The Untold Stories category recognizes the work of women with demonstrated skills in conflict resolution, prevention, and peacebuilding in their local communities. She graduated in January 2011 from the Gender and Development Studies academic program in the School of Environment, Resources, and Development.
- Dr. An Pich Hatda, SERD alumnus, was appointed Chief Executive Officer (CEO) of the Mekong River Commission (MRC). He assumed office on January 18, 2019. Dr. Hatda earned a Masters in Agricultural Systems from AIT in 1997, after which he completed a doctorate in Development Studies at the University of Tokyo.
- Doctoral student Dr. Jedsadaporn Sathapatyanon, from the Agribusiness Management program, was awarded the Highly Commended Paper Literati Award 2019 from Emerald Publishing. The award ceremony was held in SERD Dean's office Meeting Room S101 on 4 June 2019
- Abdul Aziz Mohibbi, alumnus from the academic program in Natural Resources and Management, was appointed chancellor of Bamyan University by the Ministry of Higher Education of Afghanistan in August 2010
- Md. Rafi Hayat, a Masters graduate from Urban Environmental Management (UEM, 2018), was appointed Mayor of Kandahar, Afghanistan.
- 6. SERD alumna Fathimath Yumna (Masters in Gender and Development Studies, 2004) was appointed Deputy Minister of Gender, Family, and Social Services, Republic of Maldives. She previously served as a consultant to the collaborative project between the South Asian Association for Regional Cooperation (SAARC) and UNWOMEN and also as Director General in the Department of Gender and Family Protection Services in the Maldives' Ministry of Health and Family.
- 7. Mr. Chira Wongburana, SERD alumnus, was appointed Director General

- of the Wastewater Management Authority of Thailand. He graduated with a Masters in Environmental Engineering and Management (EEM) from the School of Environment, Resources, and Development (SERD) in 2007.
- 8. Dr. Phan Thi Van, who received a Danida scholarship (MSc at AIT in Aquaculture, 1998), was awarded the Danida Alumni Prize 2019. She was the first woman to be awarded this prize. The motivation for awarding Dr. Phan Thi Van the Danida Alumni Prize was her ambition, drive, and tireless promotion of scientific research in the sustainable development of aquaculture, not only nationally but also internationally.
- 9. Dr. Sanaullah Panezai, an RRDP Alumnus, launched a new research journal in December 2019. The title of the journal is Journal of Geography and Social Sciences (JGSS), serving as Editor-in-Chief of the journal. This newly-launched journal is an open access, peer-reviewed, multi- disciplinary journal offering rapid publication of substantive and integrative research articles in all areas of geography and the social sciences. JGSS has an International Editorial Board and uses an online submission system for receiving articles.

SET Alumni Achievements:

- Ms. Dulani Chamika Withanage, alumna of the Mechatronics Program in ISE/SET, is a key person associated with the development of Sri Lanka's first satellite known as Raavana 1. Weighing 1.1 kilograms, the cube-sized satellite was launched into space from the mid-Atlantic space station in Virginia on 18 April 2019.
- Dr. Bui Trung Thanh, alumnus of the Mechatronics Program (2003- 2005) in ISE/SET, has been appointed President of Hung Yen University of Technology and Education, Vietnam. His term will last from 2019-2024.
- Mr. Abdul Tawab Bala Karzai, alumnus of Water Engineering and Management (2008-2010) in CIE, was appointed Acting Minister of Higher Education in Afghanistan in May 2019.



Students at a Glance

The academic performance in terms of education performance, research performance, and technology and knowledge transfer is given below using some key indicators.

A. STUDENT INTAKE

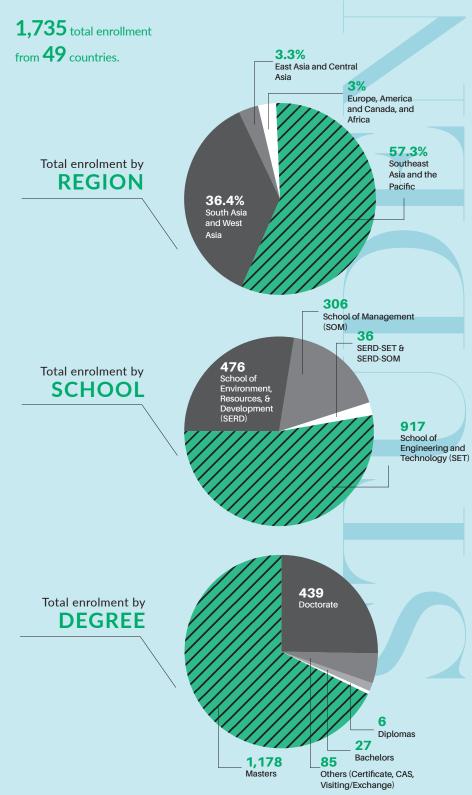
In 2019, of a total of 1,515 applications, 563 new students joined AIT.

In the January 2019 semester (including the March 2019 term), 95 new students enrolled from 17 different countries from five different regions, namely Southeast Asia and the Pacific, South and West Asia, East and Central Asia, Europe, and Africa. Of these, 37% enrolled in the School of Engineering and Technology (SET), 41% in the School of Environment, Resources, and Development (SERD), 18% in the School of Management (SOM), and 4% in Interdisciplinary programs. Approximately 37% of students were women. In this intake, 6% of the students were given scholarships (full subsidy on tuition fees), 29% were funded by external donors (sought by the students themselves, e.g. student's employer), 41% were given AIT fellowships (partial tuition subsidy), and 23% were self-supporting.

In the August 2019 semester (including the June and October 2019 terms), 468 new students were enrolled from 31 countries from all continents: 61% from Southeast Asia and the Pacific, 31% from South and West Asia, 4% from East and Central Asia, 3% from Europe, and 1% from Africa. Around 49% of these were enrolled in SET, 28% in SERD, 21% in SOM, and 2% in interdisciplinary programs. Approximately 46% of these students were women. In this intake, 42% of students were given scholarships, 12% were funded by external donors, 38% received AIT fellowships, and 8% were self-supporting.

B. STUDENT ENROLLMENT

Average enrollment (new and continuing students) for the January and August semesters in 2019 was 1,735 from 49 countries. Of these, 68% were enrolled in Masters programs, 25% in Doctoral programs, 1.5% in Bachelor's programs, and the rest in other programs, with 53% enrolled in SET, 27% in SERD, 18% in SOM, and the rest in interdisciplinary programs. The average male-female distribution was around 62-38%.



C. STUDENT GRADUATION

During 2019, based on the Academic Senate's recommendation, a total of 675 students were conferred degrees ranging from doctoral, masters, professional masters, diploma, and bachelors (408 students on 17 May 2019, 49 students on 24 July 2019, and 218 students on 13 December 2019). Of these, 83% obtained masters or professional masters degrees, 9% doctoral degrees, 2% Diploma and 6% bachelor's degrees. The table on the right gives the to<mark>tal n</mark>umber of graduates from all degree programs in 2019 according to departments and schools.

School	Department	2019	Doctoral	Masters	Diplomas	Bachelors
SET	ICT	91	9	69	2	11
	ISE	77	2	51	1	23
	CIE	209	4	191	5	9
	SET Total	377	15	311	8	43
SERD	FAB	45	12	32	1	-
	EECC	71	3	66	2	-
	DS	43	15	28		-
	SERD Total	159	30	126	3	-
	SOM	123	17	106	-	-
	SERD-SET	16	1	15	-	-
	AIT total	675	63	558	11	43

The following recipients were selected for graduation prizes given at the 131st graduation ceremony:

School of Engineering and Technology

DEPARTMENT OF INFORMATION AND COMMUNICATIONS TECHNOLOGIES (ICT)

THE HISAMATSU PRIZE FOR **COMPUTER SCIENCE**

Mr. Chaichan Poonperm

cGPA: 3.89

Thesis: Understanding the Natural Language: A Case Study of the Academic Interview Domain Grade: Excellent Advisor: Prof. Phan Minh Dung

THE AOYAGI PRIZE FOR INFORMATION AND COMMUNICATIONS **TECHNOLOGIES**

Ms. Melina Tuladhar

cGPA: 3.77

Thesis: Integration of Internet of Things and Sustainable Vertical Farming **Aquaponic Systems** Grade: Excellent Advisor: Prof. Matthew N. Dailey

THE A B SHARMA MEMORIAL PRIZE FOR THE STUDENT WITH THE BEST THESIS IN THE AREA OF TELECOMMUNICATIONS FROM TC AND ICT FIELDS OF STUDY.

Mr. Poonyavee Tabyam

cGPA: 3.83

Thesis: Deep Learning-Based Modulation Recognition in Wireless Channel

Grade: Excellent Advisor: Dr. Attaphongse Taparugssanagorn

THE JOHN A HRONES PRIZE FOR **REMOTE SENSING & GEOGRAPHIC** INFORMATION SYSTEMS

Mr. Sumesh K.C.

cGPA: 4.00

Thesis: Sugarcane Yield Estimation from Unmanned Aerial System (UAS) Using Crop Surface Model (CSM) and Object-Based Image Analysis (OBIA) Approach Grade: Excellent

Advisor: Dr. Sarawut Ninsawat

THE WIRELESS PERSONAL MULTIMEDIA COMMUNICATIONS PRIZE FOR TELECOMMUNICATIONS

Mr. Poonyavee Tabyam

cGPA: 3.83

Thesis: Deep Learning-Based Modulation Recognition in Wireless Channel

Grade: Excellent Advisor: Dr. Attaphongse Taparugssanagorn

DEPARTMENT OF INDUSTRIAL SYSTEMS ENGINEERING (ISE)

THE TIM KENDALL MEMORIAL PRIZE FOR INDUSTRIAL AND MANUFACTURING ENGINEERING

Mr. Sakkarin Ngiuwichit

cGPA: 3.89

Thesis: Job Shop Rescheduling Under

Rush Order Arrivals Grade: Excellent

Advisor: Dr. Huynh Trung Luong

THE HISAMATSU PRIZE FOR **MECHATRONICS**

Mr. Ratnayake Mudiyanselage **Dhanika Thimal Ratnayake**

cGPA: 3.94

Thesis: Development and Control of a Mobile Double Inverted Pendulum

Grade: Excellent

Advisor: Prof. Manukid Parnichkun

THE INFINEON PRIZE FOR MICROELECTRONICS AND **EMBEDDED SYSTEMS**

Mr. Natthasit Wongsirikul

Thesis: Convolutional Neural Network-**Based Object Detection Model** Compression for Efficient Inference on

Embedded Systems Grade: Excellent

Advisor: Dr. Mongkol Ekpanyapong



THE JAMES A. LINEN III MEMORIAL PRIZE FOR NANOTECHNOLOGY

[1] Ms. Meiling Li

cGPA: 3.94

Thesis: Preparation and Characterization of Polyacrylic/Silica Nanocomposite by Soap-Free Emulsion Polymerization Method

Grade: Excellent

Advisors: Dr. Tanujjal Bora / Dr. Gabriel Louis Hornyak

[2] Mr. Shuang Liang

cGPA: 3.94

Thesis: Preparation of

Superhydrophobic and Anti-Corrosion coating on Steel by One-Step

Electrodeposition
Grade: Excellent

Advis<mark>ors: Dr. Tanujjal Bora / Dr. Gabriel</mark> Louis Hornyak

DEPARTMENT OF CIVIL AND INFRASTRUCTURE ENGINEERING (CIE)

THE WEN-JEI YANG PRIZE FOR STRUCTURAL ENGINEERING

Ms. Winsupa Junmoogda

cGPA: 3.73

Thesis: Performance Evaluation of Sampling Moiré Method in Displacement Measurement from Long Distance

Grade: Excellent

Advisor: Dr. Punchet Thammarak

THE CHIN FUNG KEE PRIZE FOR GEOTECHNICAL AND EARTH RESOURCES ENGINEERING

Mr. Phichet Morya

cGPA: 4.00

Thesis: Evaluation of Multi-Standpipe Grouting Technique and RTGC Method for Mae Ngad - Mae Kuang Water Diversion Tunnel Project Grade: Excellent Advisors: Dr. Kuo-Chieh Chao

THE BARBARA AND JOHN HUGH

JONES PRIZE FOR TRANSPORTATION ENGINEERING

[1] Ms. Udayanthi Kumari Ilangasinghe

cGPA: 4.00

Thesis: Motorcyclists' Risk Perception and its Relationship to Road Accidents Grade: Excellent

Advisor: Dr. Kunnawee Kanitpong

[2] Mr. Natakorn Phuksuksakul

cGPA: 4.00

Thesis: Risk Perception of Mobile Phone Use While Driving and Its Effect on Driving Performance

Grade: Excellent

Advisor: Dr. Kunnawee Kanitpong

THE CHAINARONG NA LAMPHUN PRIZE FOR WATER ENGINEERING AND MANAGEMENT

Mr. Muhammad Naveed Tahir

cGPA: 3.93

Thesis: Impact of Drought on Wheat Yield under Climate Change in Punjab and Sindh Provinces of Pakistan Grade: Excellent

Advisor: Prof. Mukand S. Babel/Dr.

Sangam Shrestha

SCHOOL LEVEL PRIZES

THE HIROMICHI SEYA PRIZE FOR THE MOST OUTSTANDING WOMAN GRADUATE(S) IN SET.

Ms. Udayanthi Kumari Ilangasinghe

cGPA: 4.00

Thesis: Motorcyclists' Risk Perception and its Relationship to Road Accidents

Grade: Excellent

Advisor: Dr. Kunnawee Kanitpong

THE AIT ALUMNI ASSOCIATION
PRIZE FOR THE MOST OUTSTANDING
GRADUATE IN SET

Mr. Phichet Morya

cGPA: 4.00

Thesis: Evaluation of Multi-Standpipe Grouting Technique and RTGC Method for Mae Ngad - Mae Kuang Water Diversion Tunnel Project Grade: Excellent

Advisors: Dr. Kuo-Chieh Chao





THE ALASTAIR M. NORTH PRIZE FOR GENDER AND DEVELOPMENT **STUDIES**

Ms. Kay Thi Kyaw

cGPA: 3.50

Thesis: Constraints and Barriers in Accessing Social Services Among Victims of Intimate Partner Violence: A Case Study of Working Women in Mandalay, Myanmar Grade: Excellent Advisor: Dr. Joyee S. Chatterjee

THE TIM KENDALL MEMORIAL PRIZE FOR NATURAL RESOURCES MANAGEMENT

Ms. Phastraporn Salaisook

cGPA: 3.88

Thesis: Analysis of Farm Structures and Farm Management Practices as Drivers of Adoption of Sustainable Land Management Practices in the Northeastern Region of Thailand Grade: Excellent

Advisor: Dr. Nicolas Faysse

THE JOHN A. HRONES PRIZE FOR URBAN ENVIRONMENTAL MANAGEMENT

Ms. Anupa Bhatta

cGPA: 3.96

Thesis: Gender Roles and Urban Informal Livelihood: Analysis of Their Interrelationship with Land Use in Bhaktapur, Nepal

Grade: Excellent

Advisor: Dr. Sohee Minsun Kim

SCHOOL LEVEL PRIZES

THE YOH KUROSAWA PRIZE FOR THE MOST OUTSTANDING WOMAN GRADUATE(S)

[1] Ms. Riya Shrestha

cGPA: 4.00

Thesis: Genomic Analysis and Effect of Microbial Diversity on Vertical Aquaponic System Grade: Excellent Advisor: Dr. Anil Kumar Anal

[2] Ms. Aagya Niraula

cGPA: 4.00

Thesis: Deep Learning-Based Approach for State-of-Health Estimation of Lithium-Ion Battery in Electric Vehicle

Grade: Excellent Advisor: Dr. Jai Govind Singh

THE AIT ALUMNI ASSOCIATION PRIZE FOR THE MOST OUTSTANDING GRADUATE IN SERD.

Mr. Pham Xuan Dien

cGPA: 4.00

Thesis: A Probabilistic Approach to Short-term Solar-Wind-Hydro-Thermal Coordination by using Cumulants and Modified Clustering-based Scenario Reduction Technique Grade: Excellent

Advisor: Dr. Jai Govind Singh

SCHOOL OF MANAGEMENT

THE WILHELM HILL PRIZE FOR **BUSINESS ADMINISTRATION**

Mr. Manish Shrestha

cGPA: 4.00

Research Study: Impact of Intellectual Capital on External Technology Acquisition: The Moderating Role of Organizational Slack and Competitive Intensity Grade: Excellent

Advisor: Dr. Yuosre F.M. Badir

THE SHOICHIRO TOYODA PRIZE FOR THE MOST OUTSTANDING **WOMAN GRADUATE**

Ms. Gayani Madhushanthi Ranasinghe

cGPA: 3.92

Research Study: Organizational Resources and Green Performance: The Role of Board of Directors' Composition, Slack Resources and **R&D Intensity**

Grade: Excellent

Advisor: Dr. Yuosre F.M. Badir

THE AIT ALUMNI ASSOCIATION PRIZE FOR THE MOST **OUTSTANDING GRADUATE IN** SOM.

Mr. Ajaya Kusum Adhikari

cGPA: 4.00

Research Study: The Role of Migration and Remittances in Poverty Reduction: The Case of Nepal, 2009-2017

Grade: Excellent

Advisor: Dr. Winai Wongsurawat

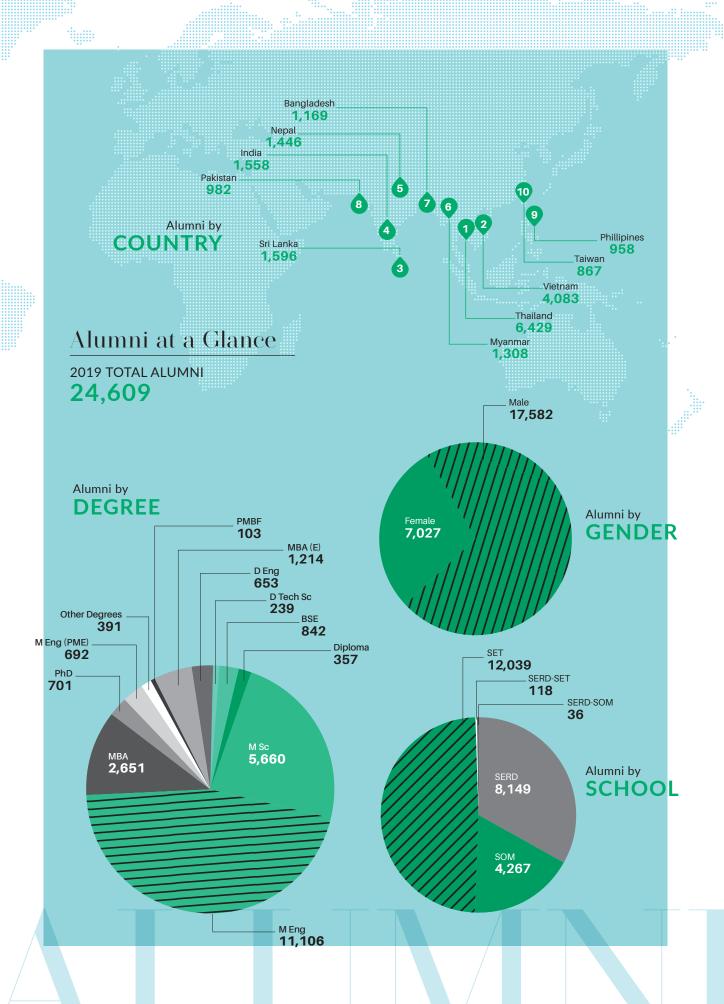
Student Research – 2019

SCHOOL/	DOCTORAL		STUDENTS	'RESEARCH		TOTAL MASTERS	UG STUDENTS'	
FoS	STUDENTS DISSERTATION	Thesis	Research Studies	Internships	Projects	STUDENT RESEARCH	CAPSTONE PROJECT	TOTAL
SET	15	213	48	0	50	326	43	369
CEIM	1	36	3		50	90		
CIE(UG)							9	
CS	1	4	2			7		
EL(UG)							1	
GTE		19	1			20		
ICT	1	1	8			10		
ICT(UG)							9	
IM	1	5	11			17		
IME		16				16		
ME	2	12	1			15		
ME(UG)							22	
MES		13				13		
NT		4	5			9		
RSGIS	4	23	8			35		
STE	1	22	1			24		
TC	2	5	2			9		
TC(UG)							2	
TE	1	7	5			13		
WEM	1	46	1			48		
SERD	30	110	16	0	0	156	0	156
AARM	1	7				8		
ABM	3	14				17		
ASE	1	2				3		
BSE(UG)								
CCSD		2	1			3		
Е	1	22	13			36		
EEM	2	28				30		
FBT	7	9				16		
GDS	2	9				11		
NRM	5	8	1			14		
RRDP	5	2				7		
UEM	3	7	1			11		
SOM	17	0	42	0	44	103	0	103
MBA-D			42			42		
MBA-W					1	1		
MOT	1					1		
EMBA(VN)					32	32		
DBA	8				32	8		
BF	8				11	11		
	0				11			
SM-PHD SET &	8					8		
SERD	1	12	0	3	0	16	0	16
DPMM	1	4		3		8		
UWEM		8				8		
TOTAL	63	335	106		94	601	43	644

D. CAREER CENTER

The Career Center organized two Career Fairs in 2019, attracting a total of 1,081 visitors (of whom 777 were students).

A total of 23 Career Talks were organized during the year, with 707 students taking part. The Career Center facilitated internship placements of 5 students in companies that participated in the Career Fairs and assisted 5 students in obtaining internships by providing recommendation letters to companies.



ALUMNI RECOGNITION

AIT congratulates alumna Ms. May Sabe Phyu,- Winner of the 2019 N-Peace Award. Ms. May received a Master of Science in Gender and Development Studies degree, School of Environment, Resources, and Development from AIT, 2011.



REFERENCE:

http://n-peace.net/winner-2019/may-sabe-phyu-4/ AWARDS ANNOUNCEMENT: https://www.asia-pacific. undp.org/.../announcing-the-winners-...

Dr. Muhammad Z Mamun (Ph.D., 1996) Appointed Pro-Vice Chancellor of East West University (Bangladesh). He received AIT Doctor of Philosophy degree in Urban Development Planning and Environment Management.



http://www.ewubd.edu/singlenews/321

AIT alumnus Professor Shakil Romshoo (Environmental Remote Sensing & Geoinfo. for Development, 1997) received the Satish Dhawan National Award awarded by the Indian Space Research Organisation (ISRO): https://www.tribuneindia. com/.../prof-romshoo-get.../864168. html



Manoj Karkee (Masters in Remote Sensing and GIS, 2005), AIT alumnus and Associate Professor in the Biological Systems Engineering Department at Washington State University was among the 11 US and Canadian professors to be named 2019 pioneers in artificial intelligence and the Internet by



Connected World, a business and technology publication. https://www.capitalpress.com/.../article_db867224-727c-11e9b...

AIT Alumnus Dr. Abdul Aziz Mohibbi, has been appointed Chancellor of Bamyan University, Afghanistan.



Dr. Mohibbi completed his Masters in Natural Resources Management at AIT (2011) after obtaining his Bachelors degree from Kabul University. He studied for his PhD from

Tokyo University in Agriculture and Technology. Dr. Mohibbi has taught at Kabul University, and he has also served in UN Environment (among others). He has been advisor to the Afghanistan Parliament Commission of Natural Resources and Environment and senior advisor with the National Environmental Protection Agency of Afghanistan.

Mr. Abul Kashem MD Shirin (Masters, Agricultural and Food Engineering, 1991) reappointed MD of Dutch-Bangla Bank.

https://www.daily-sun.com/.../Md-Shirin-reappointedas-MD-of-D...



AIT Alumna Dr. Rachada Dhnadirek (Ph.D. 2004, School of Management) has been appointed Deputy Spokesperson of the Royal Thai Government, Speaking after her appointment, she stated that she will be "ready to collaborate with ministerial spokespersons for the more efficient and constructive operation

and positive image of the Government. The Government spokesperson team will also reach out to people in different areas and voice their feedback to the Government." https://www.thaigov.go.th/news/contents/details/22419

SOM Alumnus, Dr. Bilal Afsar (Ph.D, 2015, School of Management), has been awarded the Best Young Research Scholar Award in the Management Sciences category by the Higher Education Commission (HEC), Pakistan. He was honored by Lt. Gen (Retd). Muhammad Asghar, Executive Director, HEC.



Dr. Bilal was selected from candidates from all over Pakistan due to his excellence in research. He has 35 SSCI publications with a cumulative impact factor of over 80. He dedicated this award to AIT for making him what he is today and above all to his supervisor, Dr. Badir, who has always been an inspiration for him.

Dr. Phan Thi Van, who received a Danida scholarship and and an AIT Master of Science degree in Aquaculture (1998) wins the Danida Alumni Prize 2019. https://dfcentre.com/.../ dr-phan-thi-van-to-receive-the-dani.../



AIT alumnus Abdul Tawab Bala Karzai appointed Acting Minister of Higher Education in Afghanistan Mr. Balakarzai received an AIT Master of Engineering degree in Water Engineering and Management (WEM) in 2010 and after graduating joined Kandahar University, where he served as Vice Chancellor for Academic Affairs.



He was appointed Deputy Minister for Academic Affairs in Afghanistan, and hevisited AIT as Deputy Minister in February 2018. https://www.khaama.com/ghani-appoints-abdul-tawab-balakar.../

AIT Alumna Stars in Sri Lanka's First Satellite Launch. Ms. Withanage Dulani Chamika (BSc. Mechatronics Engineering, 2014) is behind the cube-sized satellite "Raavana 1" that was launched into space with the assistance of the US rocket "Antares" from the mid-Atlantic space station in Virginia.



https://www.newsfirst.lk/.../18/raavana-1-successfully-launc.../

■ Dr. Bui Trung Thanh was appointed New President of Hung Yen University of Technology and Education, Vietnam for a term running from 2019-2024. He received his AIT Master of Engineering degree in Mechatronics in 2005.



Mr. Niyot Masavisut has been appointed President of Sukhumvit Asset Management Co. Ltd. (SAM) effective from 1 February 2019. Most recently, he served as Senior Executive Vice President at SAM. He received AIT Master of Business Administration degree in International Business in 1996. https://www.debtclinicbysam.com/13043-2/



AIT Alumna Dr. Jirapan Chaowanapong has been honored with an award by the National Research Council of Thailand (NRCT) for the best top three thesis in the field of Economics. The Award Ceremony was held on 2 February 2019 on the occasion of "Inventors Day" organized at Bitec, Bangna. She



received an AIT Doctorate in Management in 2017.

AIT Alumnus, **Dr. An Pich Hatda**, has been appointed Chief Executive Officer (CEO) of the Mekong River Commission (MRC). He assumed office on 18 January 2019. He received an AIT Master of Science degree in Agricultural Systems in 1997. https://www.ait.ac.th/.../ait-alumnus-appointed-ceo-mekong-r.../



Mr. Bundit Sapianchai, President and CEO of BCPG Energy (Bangchak Corporation PLC) was featured in the Bangkok Post. He received an AIT Master of Engineering degree in Industrial Engineering and Management in 1988. https://www.bangkokpost.com/.../at-bcpg-the-boss-leads-and-le...



Cabinet approves the appointment of Mr. Chira Wongburana, as Director General of the Wastewater Management Authority, Thailand. Mr. Chira received an AIT Master of Engineering degree in Environmental Engineering and Management in 2007. https://mgronline.com/politics/detail/9620000000431...



Prof. Somchai Wongwises (AIT alumnus from Energy, School of Environment, Resources, and Development, 1984) has been included in the list Highly Cited Researchers in the field of Engineering announced in November 2019. Prof. Som- chai specializes in Fluid Mechanics, Thermal Engineering, and Multiphase Flow.



He is currently working in the Department of Mechanical Engineering, Faculty of Engineering, King Mongkut University of Technology Thonburi (KMUTT), Bangmod, Bangkok.

Professor Siriwan Suebnukarn, DDS, PhD (CSIM 01 & 05), Vice Rector for Research and Innovation, Thammasat University, Thailand. An AIT alumni from the School of Engineering and Technology in Computer Science and Information Management, Master of Science in 2001, and Doctor of Philosophy in 2005. Professor



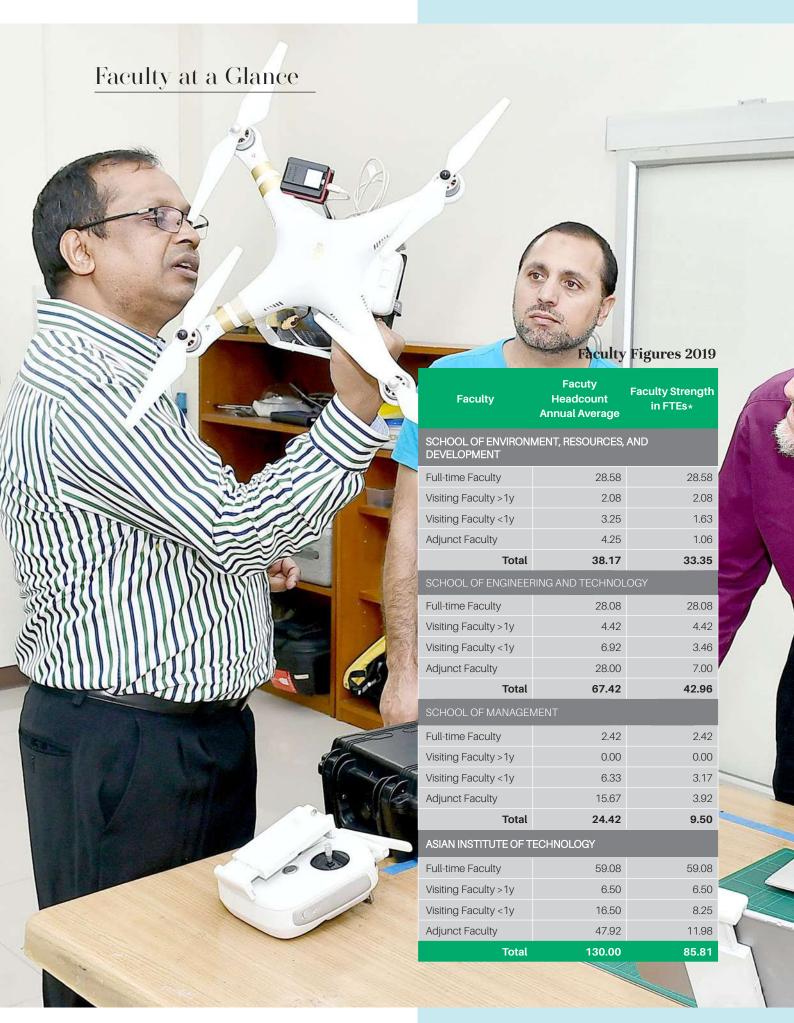
Siriwan attended the WinTRADE (Women in Business Network) week in London in 2019. At the event, she was the Recipient of a Global Women Inventors and Innovators Network (GWIIN) award.

For more details, please visit: https://wintradeweek.com/http://globalwiin.com/

Mr. Mohammad Rafi Hayat (UEM 18), AIT alumni from the School of Environment, Resources, and Development in Urban Environmental Management, Master of Science (2018), was recently appointed Kandahar City Mayor, Afghanistan. He applied for the position and was selected from among eight other Masters can-



For more details, please visit: https://idlg.gov.af/en/3515/



Faculty Teaching and Research Supervision Loads and Assessments in 2019

	SCH			EACHING CULTY	TOTAL NO OF	TOTAL NO OF COURSE	AVERAGE	AVERAGE
	DEPAR	TMENT	REGULAR	Short-term/ Part-time	COURSES	OFFERINGS	CLASS SIZE	ASSESSMENT
		DS	12	2	40	47	12	4.4
	SERD	EECC	17	2	46	54	10	4.6
		FAB	6	4	26	27	10	4.6
á	SERD-V	vide	35	8	112	128	10	4.5
ī		CIE	13	25	76	159	20	4.6
	SET	ICT	13	15	53	67	13	4.5
10.00		ISE	6	7	28	28	9	4.4
	SET-wi	de	32	47	157	254	14	4.5
E.	SET-SE	RD	4	0	7	7	11	4.6
N.	SOM		2	18	54	104	19	4.3
100	AIT-wio	de	73	73	330	493	13	4.5
	CAVET COM							

	SCH	OOL/	7.7	EACHING CULTY	TOTAL DOCTORAL	AVERAGE ASSESSMENT	TOTAL MASTERS	AVERAGE ASSESSMENT
	DEPAR	TMENT	REGULAR	Short-term/ Part-time	GRADUATES	(Doctoral Graduates)	GRADUATES	(Masters Graduates)
		DS	13	-	15	4.60	28	4.60
	SERD	EECC	14	-	3	4.80	66	4.70
-8		FAB	7	2	12	4.90	32	4.60
Ę,	SERD-V	vide	34	2	30	4.77	126	4.63
		CIE	13	8	4	4.70	190	4.74
	SET	ICT	13	3	9	4.63	69	4.63
		ISE	6	5	2	4.73	51	4.63
	SET-wi	de	32	16	15	4.69	310	4.67
	SET-SE	RD	5	8	1	-	15	4.32
	SOM		4	17	17	4.20	107	4.70
	AIT-wio	de	75	43	63	4.66	558	4.62

Faculty Publications 2019

		170								
	SCH	OOL/	No. of	Average	H-index	Sum of Docun		Sum of	Citations	Sum of Refereed Journal
	DEPAR	RTMENT	faculty	Scopus	Google Scholar	Scopus	Google Scholar	Scopus	Google Scholar	Articles (Scopus)
		DS	11	8	15	340	854	2,633	9,265	279
	SERD	EECC	12	19	23	871	912	18,127	25,526	577
		FAB	6	10	18	304	559	2,978	7,945	284
4	SERD-V	wide	29	12	19	1,515	2,325	23,738	42,736	1,140
4		CIE	12	11	16	508	1,018	8,094	13,554	694
	SET	ICT	9	11	17	515	927	8,495	17,102	247
		ISE	6	11	16	326	542	2,736	8,113	157
	SET-wi	de	27	11	16	1,349	2,487	19,325	38,769	1,098
	SET-SE	RD	1	11	8	12	45	153	288	11
1	SOM		3	9	15	66	138	883	3,353	46
	AIT-wio	de	60	11	16	2,942	4,995	44,099	85,146	2,295

Projects at a Glance

INITIATED

PROJECTS 2019

Total project budget (Million Thai Baht)

155

Total Number of Initiated Projects

ONGOING

PROJECTS 2019

1,346

Total project budget (Million Thai Baht)

332



CLOSED

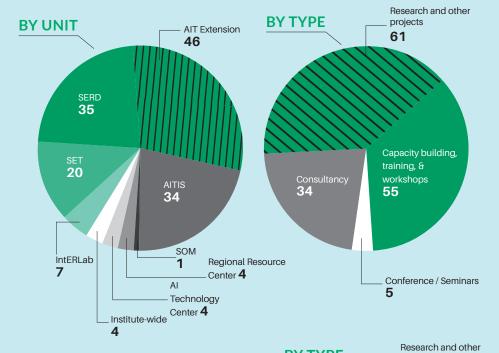
PROJECTS 2019

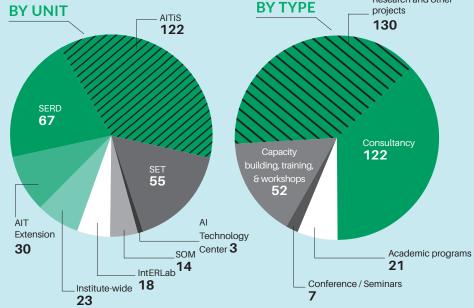
197

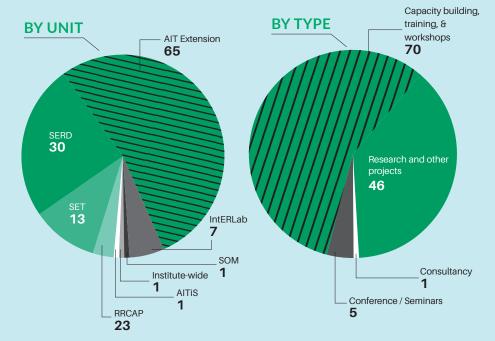
Total project budget (Million Thai Baht)

122

Total Number of closed Projects









Top Scopus-Cited AIT Researchers

1. Prof. Phan Minh Dung

- On the acceptability of arguments and its fundamental role in nonmonotonic reasoning, logic programming, and n-person games (cited 2,572 times) 1995; Artificial Intelligence; Dung, P.M.
- An abstract, argumentation-theoretic approach to default reasoning (cited 441 times) 1997; Artificial Intelligence; Bondarenko, A., Dung, P.M., Kowalski, R.A., Toni, F.

2. Prof. Nguyen Thi Kim Oanh

■ Simultaneously Mitigating Near-Term Climate Change and Improving Human Health and Food Security (cited 633 times) 2012; Science; Shindell, D., Kuylenstierna, J.C.I., Vignati, E., Van Dingenen, R., Amann, M., Klimont, Z., Anenberg, S.C., Muller, N., Janssens-Maenhout, G., Raes, F., Schwartz, J., Faluvegi, G., Pozzoli, L., Kupiainen, K., Höglund-Isaksson, L., Emberson, L., Streets, D., Ramanathan, V., Hicks, K.,

Oanh, N.T.K., Milly, G., Williams, M., Demkine, V., Fowler, D.

3. Prof. Weerakorn Ongsakul

Unit Commitment by Enhanced Adaptive Lagrangian Relaxation (cited 366 times) 2004; IEEE Transactions on Power Systems; Ongsakul, W., Petcharaks, N.

4. Prof. C. Visvanathan

Membrane Separation Bioreactors for Wastewater Treatment (cited 349 times) 2000; Critical Reviews in Environmental Science and Technology; Visvanathan, C., Ben Aim, R., Parameshwaran, K.

5. Dr. Anil Kumar Anal

Chitosan-alginate Multilayer Beads for Controlled Release of Ampicillin (cited 240 times) 2005; International Journal of Pharmaceutics; Anal, A.K., Stevens, W.F.



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Dr. Avishek Datta, Faculty Representative, AIT

Mr. Wanchai Sophonsakulrat, Staff Representative, AIT

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Mrs. Namita Sravat
Academic Affairs Officer, AIT

Ms. Rungnapar Sa-Nguanphuak Administrative Assistant, AIT

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- Dr. Sumate Yamnoon, Former Secretary-General, Office of Higher Education, Thailand
- Assoc. Prof. Kraiwood Kiattikomol, Advisor, King Mongkut's University of Technology Thonburi (KMUTT)
- Dr. Bindu N. Lohani, Former Vice-President, Asian Development Bank (ADB) for Knowledge Management and Sustainable Development
- Mr. Noritada Morita, Former Director, Asian Development Bank (ADB)
- Prof. Ricardo P. Pama, Secretary-General, Association of Universities of Asia and the Pacific (AUAP) and Former AIT Vice President

Mr. Soonthorn Chaiyindeepum, Deputy Permanent Secretary, Ministry of Foreign Affairs Thailand succeeded Mr. Thani Thongphakdi, former Deputy Permanent Secretary as the representative of the Ministry on the Board, and H.E. Dr. Sarah Taylor, Ambassador of Canada to Thailand, likewise succeeded former Ambassador H.E. Ms Donica Pottie as the representative from Canada.

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Dr. Eden Woon

AIT President

Note: The following members completed their term on the Executive Committee on 27 November 2019.

- Assoc. Prof. Kraiwood Kiattikomol, Advisor, King Mongkut's University of Technology Thonburi (KMUTT)
- Dr. Bindu N. Lohani, Former Vice-President, Asian Development Bank (ADB), Knowledge Management and Sustainable Development

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Mr. Lee Pit Teong

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APPENDICES

INDEPENDENT
AUDITOR'SREPORT
AND
FINANCIAL
STATEMENTS FOR
THE YEAR ENDED

FACULTY MEMBERS

AIT SUSTAINABILITY REPORT 2019

Independent Auditor's Report

To the Board of Trustees of Asian Institute of Technology

Opinion

I have audited the financial statements of Asian Institute of Technology ("Institute"), which comprise the statement of financial position and statement of financial position classified by funds as at 31 December 2019, the statement of revenues and expenses, the statement of revenues and expenses classifies by funds, changes in fund balances and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Institute as at 31 December 2019 and its financial performance and cash flows for the year then ended in accordance with the Thai Financial Reporting Standard for Non-Publicly Accountable Entities (TFRS for NPAEs).

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Institute in accordance with Code of Ethics for Professional Accountants issued by the Federation of Accounting Professions that is relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to the management and request that the correction be made.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with TFRS for NPAEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

OF 7.

(Yuvanuch Thepsongvaj)
Certified Public Accountant
Registration No. 5371

KPMG Phoomchai Audit Ltd. Bangkok 28 May 2020

Statements of financial position

31 December

	Note	2019	2018
		(in Baht)
ASSETS			
Current assets			
Cash and cash equivalents	4	83,723,928	193,017,166
Current investments	5	613,272,363	695,271,169
Accounts receivable	6	54,386,114	54,134,577
Receivables from Program fund		72,799,553	55,420,809
Assets held on behalf of donors	10	377,243,421	365,438,895
Other current assets		20,434,280	21,254,781
Total current assets		1,221,859,659	1,384,537,397
Non-current assets			
Restricted deposits of financial institutions	5	15,175,000	15,175,000
Property and equipment	7	687,253,240	727,161,292
Total non-current assets		702,428,240	742,336,292
Total assets		1,924,287,899	2,126,873,689
LIABILITIES AND FUND BALANCES			
Current liabilities			
Accounts payable and accrued expenses	8	149,752,547	188,747,140
Advances from Program fund		170,667,364	177,872,120
Current portion of long-term loan	9	2,309,417	2,309,417
Deposit payables		5,526,357	5,574,293
Amounts due to donors	10	377,243,421	365,438,895
Total current liabilities		705,499,106	739,941,865
Non-current liabilities Long-term loan	9	20,784,750	23,094,167
Provision for retirement benefits	11	19,163,247	15,902,734
Total non-current liabilities		39,947,997	38,996,901
Total liabilities		745,447,103	778,938,766
		· · ·	
Fund balances			
Endowment fund balances		143,446,975	142,724,615
Capital funds balances		823,671,650	865,159,658
General reserve fund		211,722,171	340,050,650
Total fund balances		1,178,840,796	1,347,934,923
Total liabilities and fund balances		1,924,287,899	2,126,873,689

Statements of revenues and expenses

For the year ended 31 December

		31 Decei	iibci
	Note	2019	2018
		(in Bal	nt)
INCOME			
Tuition income and other fees		330,417,446	426,265,281
Research grants and contract service income		92,382,071	101,875,910
Support operations income		193,034,173	210,813,715
Training income		128,338,422	132,040,252
Other contributions		7,206,650	8,758,909
Faculty secondments income		15,849,385	24,129,190
Total income		767,228,147	903,883,257
EXPENSES			
Employee benefit expenses	12	405,554,569	402,648,182
Materials, supplies and services expenses		182,744,669	166,146,013
Contracted services expenses		171,376,864	190,789,890
Communication and travel expenses		33,091,162	34,207,817
Utilities and insurance expenses		48,546,577	62,777,883
Faculty secondments expenses		15,849,385	24,129,190
Total expenses		857,163,226	880,698,975
Income over (under) expenses		(89,935,079)	23,184,282
Depreciation	7	(108,439,730)	(99,841,086)
Income under expenses including depreciation		(198,374,809)	(76,656,804)
Non operating income and expenses			
Interest income		14,016,285	14,818,796
Gain (loss) on exchange rate		(2,235,551)	872,151
Income under expenses		(186,594,075)	(60,965,857)

Statements of changes in fund balances

	Note	Unrestricted Current fund	Unrestricted fund-General	Restricted funds	funds	Unrestricted fund	Capital funds- Property and	Restricted fund - General	Total	-
				Endownment fund	Program fund	Integrated facility management	equipment	reserve	31 December 2019	31 December 2018
						(in Bath)				
Balances as at 1 January		•	,	142,724,615	1	•	865,159,658	340,050,650	1,347,934,923	1,390,402,473
Additions (Deductions):										
Income (under) over expenses for the year (AITTH)		70,398,737	(13,032,998)	722,360	3,087,871	(133,009,738)	(106,377,897)	2,871,272	(175,340,393)	(53,705,286)
Income (under) over expenses for the year (AITVN)	13	(213,316)	(7,085,105)	1	(3,645,423)	1	(309,838)	1	(11,253,682)	(7,260,571)
Total additions (deductions) for the year		70,185,421	(20,118,103)	722,360	(557,552)	(133,009,738)	(106,687,735)	2,871,272	(186,594,075)	(60,965,857)
Adjusted loss on foreign currency translation of AITVN		•	•	•	ı	ı	(42,862)	(6,638,878)	(6,681,740)	(412,461)
Total		70,185,421	(20,118,103)	143,446,975	(557,552)	(133,009,738)	758,429,061	336,283,044	1,154,659,108	1,329,024,155
Increase capital:										
Capital from funds held on behalf of others		ı	1	ı	1	ı	4,866,172	1	4,866,172	4,146,622
Capital for Program fund		ı	•	ı	19,315,516	ı	1	•	19,315,516	14,764,146
Total					19,315,516	•	4,866,172		24,181,688	18,910,768
TRANSFER TO (FROM) OTHER FUNDS:	ı	ı	ı	ı	ı	ı	ı	ı	ı	ı
Unrestricted current fund		1	1	ı	1	1	1	70,185,421	70,185,421	152,474,960
Unrestricted fund - General		1	ı	1	1	1	1	(20,118,103)	(20,118,103)	(1,380,147)
Restricted funds - Program fund		1	•	1	1	1	19,315,516	(557,552)	18,757,964	20,175,634
Unrestricted fund - Intergrated facility management		•	•	•	1	•	•	(133,009,738)	(133,009,738)	(122,218,494)
Restricted fund - General reserve		(70,185,421)	20,118,103	•	557,552	133,009,738	41,060,901	1	124,560,873	22,948,687
Capital fund - property and equipment - liquid assets		•	1	•	(19,315,516)	•		(41,060,901)	(60,376,417)	(72,000,640)
Net		(70,185,421)	20,118,103		(18,757,964)	133,009,738	60,376,417	(124,560,873)	1	I
Balances as at 31 December		ı	,	142,724,615		1	823,671,650	211,722,171	1,178,840,796	1,347,934,923

Statements of cash flows

For the year ended 31 December

		31 Decem	ibei
	Note	2019	2018
		(in Bah	t)
CASH FLOWS FROM OPERATING ACTIVITIES			
Opening fund balances		1,347,934,923	1,390,402,473
Closing fund balances		1,178,840,796	1,347,934,923
Movement in fund balances		(169,094,127)	(42,467,550)
Adjustments to reconcile movement of fund balances			
Doubtful debts expense (reversal)	6	401,232	(1,188,673)
Depreciation	7	108,439,730	99,841,086
Loss on disposal of equipment		-	151,840
Interest income		(14,016,286)	(14,818,796)
Unrealised (gain) loss on exchange rate		1,595,428	(1,197,524)
Provision for retirements benefits	11	5,180,252	930,393
Movement in fund balances from operating activities before changes in operating assets and liabilities		(67,493,771)	41,250,776
Changes in operating assets and liabilities:			
Accounts receivable		(2,248,197)	5,473,529
Receivables from Program fund		(17,378,744)	(17,502,510)
Other current assets		2,740,275	10,256,595
Accounts payable and accrued expenses		(38,994,593)	25,864,439
Advances from Program fund		(7,204,756)	(3,269,491)
Deposit payables		(47,936)	(82,376)
Provision for retirements benefits paid	11	(1,919,739)	(2,366,657)
Net cash from (used in) operating activities		(132,547,461)	59,624,305
CACLLELOWS FROM INVESTING ACTIVITIES			
CASH FLOWS FROM INVESTING ACTIVITIES Interest received		12.004.512	0.210.221
(Increase) decrease in current investments		12,096,512 81,998,806	9,218,331
Purchase of property and equipment	7	(68,574,540)	(73,293,269) (124,824,379)
Net cash from (used in) investing activities		25,520,778	(188,899,317)
rect cash from (used in) investing activities		23,320,770	(100,077,017)
CASH FLOWS FROM FINANCING ACTIVITES			
Repayment of long-term loan	9	(2,309,417)	(2,309,417)
Net cash used in financing activites		(2,309,417)	(2,309,417)
Net decrease in cash and cash equivalents		(109,336,100)	(131,584,429)
Cash and cash equivalents at beginning of year		193,017,166	324,598,917
Effects of exchange rate changes on balances held in foreign currencies		42,862	2,678

Statements of financial position classified by funds

ASSETS Current assets Cash and cash equivalents Cash and cash equivalents Current investments Accounts receivable Receivables from Program fund Assets held on behalf of donors Other current assets Total current assets 116,101,203	339.051		nent	Program fund	Integrated facility	Property and	reserve		31 December	31 December
slents 4 5 6 6 6 6 10 10 10 10 11	9.051				management	equipment			2019	2018
alents 4 5 6 6 6 10 10 10 10 10	9.051				(in	(in Bath)				
alents 4 5 5 6 6 6 10 10 10 10 11	9.051									
slents 4 5 5 6 6 6 10 10 10 11 11 11 11 11 11 11 11 11 11	9.051									
5 6 6 for fund 10 10 10	,	2,479,671	52,838	5,020,994	3,569,868	50,598,546	21,662,960	1	83,723,928	193,017,166
6 gram fund 10 for donors 10	1,747	1	143,390,603	74,425,394	1	110,482,429	188,352,190	1	613,272,363	695,271,169
gram fund f of donors 10	1,485	2,518,151	1	36,963,442	8,143,036	1	ı	1	54,386,114	54,134,577
f of donors 10		•	1	72,799,553	1	1	1	1	72,799,553	55,420,809
1		•	1	1	1	1	1	377,243,421	377,243,421	365,438,895
	8,920	155,006	3,534	5,513,392	676,407	•	1,707,021	1	20,434,280	21,254,781
Non-current assets	1,203	5,152,828	143,446,975	194,722,775	12,389,311	161,080,975	211,722,171	377,243,421	1,221,859,659	1,384,537,397
Restricted deposits of financial institutions 5		1	1	15,175,000	1	1	ı	1	15,175,000	15,175,000
Property and equipment 7			1	1	ı	687,253,240	1	1	687,253,240	727,161,292
Total non-current assets		•	1	15,175,000	1	687,253,240	•	1	702,428,240	742,336,292
Total assets 116,101,203	1,203	5,152,828	143,446,975	209,897,775	12,389,311	848,334,215	211,722,171	377,243,421	1,924,287,899	2,126,873,689
LIABILITIES AND FUND BALANCES										
Current liabilities										
Accounts payable and accrued expenses 8 96,923,734	3,734	3,907,828	•	38,222,250	9,130,337	1,568,398	1	1	149,752,547	188,747,140
Advances from Program fund		•	1	170,667,364	1	1	1	1	170,667,364	177,872,120
Current portion of long-term loan 9		•	ı	1	1	2,309,417	1	1	2,309,417	2,309,417
Deposit payables 1,022;	1,022,383	1,245,000	1	1	3,258,974	1	1	1	5,526,357	5,574,293
Amounts due to donors 10		1	1	1	1	1	1	377,243,421	377,243,421	365,438,895
Total current liabilities 97,946,117	6,117	5,152,828	ı	208,889,614	12,389,311	3,877,815	1	377,243,421	705,499,106	739,941,865
Non-Current liabilities										
Long-term loan 9		•	ı	1	1	20,784,750	1	1	20,784,750	23,094,167
Provision for retirement benefits 11,155,086	5,086	-	-	1,008,161	-	-	-	-	19,163,247	15,902,734
Total non-current liabilities 18,155,086	5,086	-	-	1,008,161	1	20,784,750	-	-	39,947,997	38,996,901
Total liabilities 116,101,203	1,203	5,152,828	1	209,897,775	12,389,311	24,662,565	•	377,243,421	745,447,103	778,938,766
Fund balances										
Endowment fund balances	ı	•	143,446,975	1	1	1	1	1	143,446,975	142,724,615
Capital funds balances		•	1	1	1	823,671,650	1	1	823,671,650	865,159,658
General reserve		•	•	'	1	1	211,722,171	1	211,722,171	340,050,650
Total fund balances		•	143,446,975	1	1	823,671,650	211,722,171	1	1,178,840,796	1,347,934,923
Total liabilities and fund balances 116,101,203	1,203	5,152,828	143,446,975	209,897,775	12,389,311	848,334,215	211,722,171	377,243,421	1,924,287,899	2,126,873,689

Statements of revenues and expenses claasified by funds

	Note	Unrestricted Current fund	Unrestricted fund-General	Restricted funds	d funds	Unrestricted	Capital find -	Restricted fund -	Total	_
				Endownment	Program fund	Integrated	equipment	General	31 December	31 December
				2		Management			/107	2707
				(in Bath)						
INCOME										
Tuition income and other fees		319,104,661	1	1	11,312,785	ı	1	1	330,417,446	426,265,281
Research grants and contract service income		724,528	250,500	ı	91,407,043	ı	,	1	92,382,071	101,875,910
Support operations income		2,068,522	94,179,783	•	ı	96,785,868		1	193,034,173	210,813,715
Training income		•	675,000	•	127,663,422	ı		1	128,338,422	132,040,252
Other contributions		3,344,322	893,002	626,521	590,810	ı	1,751,995	1	7,206,650	8,758,909
Faculty secondments income		1	15,849,385	•	ı	ı	1	1	15,849,385	24,129,190
Totalincome		325,242,033	111,847,670	626,521	230,974,060	96,785,868	1,751,995	1	767,228,147	903,883,257
EXPENSES										
Employee benefit expenses	12	255,773,576	51,430,748	1	83,026,364	15,323,881	•	•	405,554,569	402,648,182
Materials, supplies and services expenses		61,990,653	8,092,024	187,913	90,419,433	22,054,646	•	•	182,744,669	166,146,013
Contracted services expenses		38,142,816	22,346,623	•	35,357,830	75,529,595	•		171,376,864	190,789,890
Communication and travel expenses		9,479,531	2,867,022	•	20,078,747	665,862	•	•	33,091,162	34,207,817
Utilities and insurance expenses		(787,109)	(481,199)	ı	2,649,238	47,165,647	•	•	48,546,577	62,777,883
Faculty secondments expenses		-	15,849,385	•	•	1	-	-	15,849,385	24,129,190
Total expenses		364,599,467	100,104,603	187,913	231,531,612	160,739,631	•	•	857,163,226	880,698,975
Income over (under) expenses before allocation		(39,357,434)	11,743,067	438,608	(557,552)	(63,953,763)	1,751,995	1	(89,935,079)	23,184,282
Allocation costs		(100,711,781)	33,280,390	ı	ı	67,431,391	1	•	1	1
Income over (under) expenses		61,354,347	(21,537,323)	438,608	(557,552)	(131,385,154)	1,751,995	•	(89,935,079)	23,184,282
Depreciation	7	•	1	•	1	1	(108,439,730)	•	(108,439,730)	(99,841,086)
Income over (under) expenses including depreciation		61,354,347	(21,537,323)	438,608	(557,552)	(131,385,154)	(106,687,735)	•	(198,374,809)	(76,656,804)
NON OPERATING INCOME AND EXPENSES										
Interest income		10,409,910	2,075,935	283,752	1	(1,624,584)	•	2,871,272	14,016,285	14,818,796
Gains (losses) on exchange rate		(1,578,836)	(656,715)	•	1	1	•	•	(2,235,551)	872,151
Income over (under) expenses		70,185,421	(20,118,103)	722,360	(557,552)	(133,009,738)	(106,687,735)	2,871,272	(186,594,075)	(60,965,857)

Notes to the financial statements For the year ended 31 December 2019

1. General information

The Asian Institute of Technology, the "Institute", is a regional post-graduate institution. The Institute operates on a not-for-profit basis. The Institute is located at the following addresses

Thailand: 58 Moo 9 Km. 42 Paholyothin Highway, Klong Luang, Pathumthani, Thailand.

Branch: Building B3, University of Transport and Communications, Lang Thuong Ward, Dong Da Dist., Hanoi, Vietnam

The principal activities of the Institute are providing programs in engineering, science, advanced technologies and related management and administration.

2. Basis of preparation of the financial statements

The financial statements are prepared in accordance with Thai Financial Reporting Standard for Non-publicly Accountable Entities (TFRS for NPAEs) and guidelines promulgated by the Federation of Accounting Professions and the Institute's accounting policy.

In addition, the Institute has complied with Thai Financial Reporting Standard for Publicly Accountable Entities as follows:

TFRS	Topic
TAS 7	Statement of Cash Flows

The financial statements are prepared and presented in Thai Baht, rounded in the notes to the financial statements to the nearest thousand unless otherwise stated. They are prepared on the historical cost basis except as stated in the accounting policies.

The preparation of financial statements in conformity with TFRS for NPAEs requires management to make judgements, estimates and assumptions that affect the application of the Company's accounting policies. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

To ensure observance of limitations and restrictions placed on the use of the resources available to the Institute, the books of account of the Institute are maintained and classified for accounting and reporting purposes into funds, which are in accordance with activities or objects specified. Within each fund group, fund balances which are restricted by outside sources are so indicated and are distinguished from unrestricted fund allocated to specific purposes by action of the governing board. The governing board retains full control of unrestricted funds to use in achieving institutional objectives.

THESE NOTES FORM AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The financial statements issued for Thai statutory and regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements, and were approved and authorised for issue by the President of the Institute on 28 May 2020.

The purposes and objects of the funds are as follows:

UNRESTRICTED CURRENT FUND (FUND 10)

This fund is the operating account of most of the academic and administrative units of the Institute. It is available for general operating purposes without restrictions, such as might be imposed by a grant agency or donor.

UNRESTRICTED FUND-GENERAL (FUND 21)

This fund is the operating account of support units that offer academic-related services and certain administrative functions.

RESTRICTED ENDOWMENT FUND (FUND 22)

The Endowment Fund is used where donors have stipulated, as a condition of their gift, either the principal is to be maintained inviolate and in perpetuity or used along with the income to meet the objectives of the endowment.

RESTRICTED PROGRAM FUND (FUND 30 AND FUND 31)

The program fund includes academic and non-academic programs. Non-academic programs is subject to restrictions by donors or other agencies limiting its use for funding specific research projects, conference, short courses, workshops or similar projects.

UNRESTRICTED FUND-INTEGRATED FACILITY MANAGEMENT (FUND 24)

This fund includes the operating account of the Institute for asset maintenance and for the provision of the Institute's non-core operations, mainly on integrated facilities management service.

RESTRICTED FUND-GENERAL RESERVE (FUND 23)

The annual surplus of the unrestricted funds and the excess of the activities under Sponsored Program fund that were completed during the year, are transferred to the General Reserve each year. General Reserve funds are held for future use.

CAPITAL FUND (FUND 41)

This fund holds the Institute's property and equipment, including library books.

AGENCY FUND (ACCOUNTED FOR AS FUND 50 AND FUND 60)

These funds are held on behalf of donors and other agencies and are disbursed in accordance with their instructions. The Institute has no title to these funds and the associated revenues and expenses have been excluded from the statement of revenues and expenses. The assets held on behalf of these others have been disclosed in the statement of financial position together with the associated liability for the same amount to these other parties.

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

(A) BASIS OF PREPARATION

The financial statements of the Institute comprise the funds of the Institute and those of its branch to which it holds title.

The Branch is an autonomous or semi-autonomous operating entity within an organisation which does not have a separate legal identity. The Branch has separately identifiable assets, liabilities, cash flows, revenues and expenses over which it has accountability.

(B) FOREIGN CURRENCIES TRANSACTIONS

Transactions in foreign currencies are translated into Thai Baht at the foreign exchange rates ruling at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to Thai Baht at the foreign exchange rates at that date. Gains or losses arising on translation are recognised in the statement of revenues and expenses.

Non-monetary assets and liabilities arising from foreign currency transactions are measured at cost in foreign currencies are translated to Thai Baht at the exchange rates at the dates of the transactions.

Foreign branch

The assets and liabilities of foreign branch are translated to Thai Baht at the foreign exchange rates ruling at the reporting date.

The revenues and expenses of foreign branch are translated to Thai Baht at rates approximating the foreign exchange rates ruling at the dates of the transactions.

Foreign exchange differences arising on translation are recognised in the statement of revenues and expenses.

(C) CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash balances, call deposits and highly liquid short-term investments.

(D) ACCOUNTS RECEIVABLES

Accounts receivable are stated at their invoice value less allowance for doubtful accounts.

Receivables from Program fund are unbilled receivables represented amount expected to be collected from donors.

The allowance for doubtful accounts is provided for inactive students. Bad debts are written off when incurred.

Bad debts recovered are recognised in other income in the statement of revenues and expenses.

(E) PROPERTY AND EQUIPMENT

Owned assets

Property and equipment are measured at cost less accumulated depreciation and losses on decline in value.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located and capitalised borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

Donated assets are stated at cost or reasonable market price as deemed cost. Subsequently they are stated at cost less accumulated depreciation.

When parts of an item of property and equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment.

Any gains and losses on disposal of an item of property and equipment are determined by comparing the proceeds from disposal with the carrying amount of property and equipment, and are recognised net within other income in the statements of revenues and expenses.

Subsequent costs

The cost of replacing a part of an item of property and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Institute, and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property and equipment are recognised in the statements of revenues and expenses as incurred.

Depreciation

Depreciation is calculated based on the depreciable amount which excludes freehold land and assets under construction, which is the cost of an asset, or other amount substituted for cost, less its residual value.

Depreciation is charged to the statement of revenues and expenses on a straight-line basis over the estimated useful lives of each component of an item of property and equipment. The estimated useful lives are as follows:

Campus development	10 years
Building improvement	10 years
Buildings	40 years
Furniture and equipment	5,10 years
Transportation equipment	8 years
Library assets	6 years

(F) LOSSES ON DECLINE IN VALUE

The carrying amounts of the Institute's assets are reviewed at each reporting date to determine whether there is any indication of a permanent decline in value. If any such indication exists, the assets' recoverable amounts are estimated. A loss on decline in value is recognised if the carrying amount exceeds its recoverable amount. A loss on decline in value is recognised in the statement of revenues and expenses.

(G) PAYABLES

Payables are stated at cost.

Advances from Program fund represents the amount of advance billing, for which the Institute had not rendered the service under the conditions stipulated in the contracts. Income received in advanced is stated at cost.

(H) PROVISIONS

A provision is recognised if, as a result of a past event, the Institute has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate method.

Provision for retirement benefits

Provision for retirement benefits are recognised using the best estimate method at the reporting date. The Institute derecognises the provision when actual payment is made.

Defined contribution plans

Obligations for contributions to the Social Securities Fund, Provident Fund and Insured Saving Fund are recognised as expenses in the statement of revenues and expenses as incurred.

(I) REVENUE

Tuition income and other fees

Tuition income and other fees are recognised on an accrual basis.

Research Grant and Contract service income

Research grant and contract service income received from Donors/Sponsors under Sponsored Program Fund (Fund 30) is recognised when service are rendered and recognised in proportion to the stage of completion of the project.

Support operations income

Support operations income are recognised as goods or services are provide.

Training income

Training income are recognised as services are provided.

Other contributions (donations)

Due to the absence of any obligation on the donor to make the donation and the uncertain nature of the timing of receipt, donations have to be recognised on a cash basis.

Contribution in kind (Faculty secondments income)

These represent services donated to the Institute in the form of a secondment of faculty or staff and where the value is estimated based on the approved Institute professional salary scale. The amounts are recognised as revenues and expenses in the unrestricted general fund.

Interest income and other income

Interest income and other income are recognised as it accrues.

(J) OPERATING LEASES

Payments made under operating leases are recognised on a straight-line basis over the term of the lease. Lease incentives received are recognised in the statement of revenues and expenses as an integral part of the total lease expense, over the term of lease.

(K) INCOME TAX

No income tax provision is made in the financial statements as the Institute is exempt from payment of income tax in accordance with the notification issued in the Royal Gazette dated 25 October, 2510 B.E. (1967).

Except for services rendered by the Conference Center, the Institute has been exempted from Value Added Tax (VAT), under Section 4(4) of the Royal Decree issued under the Revenue Code governing exemption from Value Added Tax (No. 239), B.E. 2534 which was additionally amended under the Royal Decree (No. 254) B.E. 2535.

4. Cash and cash equivalents

	2019	2018
	(in the	ousand Baht)
Cash at banks - current accounts	8,589	6,295
Cash at banks - saving accounts	26,394	154,085
Highly liquid short-term investments	48,741	32,637
Total	83,724	193,017

5. Current investments

	2019	2018
	(in tho	usand Baht)
Fixed deposits at financial institutions	628,447	710,446
Less Deposits pledged as collateral	(15,175)	(15,175)
Net	613,272	695,271

At 31 December 2019, fixed deposits of Baht 15.2 million (2018: Baht 15.2 million) were pledged as collateral for bank overdraft facility and outstanding letters of guarantee issued by the same financial institutions (see Note 14).

6. Accounts receivable

	2019	2018
	(in thousand Baht)	
Tuition and other fees	24,788	22,747
Others (mainly from research grants and contract service		
income)	44,127	45,516
	68,915	68,263
Less allowance for doubtful		
accounts	(14,529)	(14,128)
Net	54,386	54,135
Doubtful debt expenses for the		
year (reversal)	401	(1,189)
grants and contract service income) Less allowance for doubtful accounts Net Doubtful debt expenses for the	68,915 (14,529) 54,386	68,263 (14,128) 54,135

7. Property and equipment

	Campus development	Building and building improvement	Furniture and equipment	Transportation equipment	Library assets	Assets under construction	Total
		(i	in thousand Bah	nt)			
COST							
At 1 January 2018	454,272	988,638	510,855	21,912	7,749	39,702	2,023,128
Additions	4,092	-	33,389	300	466	86,577	124,824
Disposals	-	-	(139)	-	-	(12)	(151)
Write-off	-	-	(4,532)	(1,411)	-	-	(5,943)
Transfer	72,367	29,417	2,071	128	-	(103,983)	-
Foreign currency translation	_	(16)	(60)	(19)		_	(95)
At 31 December		(10)	(00)	(10)			(00)
2018 and 1 January							
2019	530,731	1,018,039	541,584	20,910	8,215	22,284	2,141,763
Additions	29,382	-	26,790	-	443	11,959	68,574
Transfers	7,982	-	167	-	-	(8,149)	-
Foreign currency							
translation	-	(163)	(279)	(87)	-	-	(529)
At 31 December 2019	568,095	1,017,876	568,262	20,823	8,658	26.094	2,209,808
ACCUMULATED DEPR At 1 January 2018 Depreciation charge for the year	176,811 41,405	714,042 22,857	414,235 32,558	13,529 1,792	2,173 1,229	-	1,320,790 99,841
Write-off	-	-	(4,532)	(1,411)	-		(5,943)
Foreign currency translation	_	(14)	(53)	(19)	-	-	(86)
At 31 December 2018 and 1 January 2019	218,216	736,885	442,208	13,891	3,402	-	1,414,602
Depreciation charge for the year	48,156	23,546	33,765	1,619	1,354	-	108,440
Foreign currency translation	-	(141)	(259)	(87)	-	-	(487)
At 31 December							
2019	266,372	760,290	475,714	15,423	4,756	-	1,522,555
NET BOOK VALUE At 31 December 2018	312,515	281,154	99,376	7,019	4,813	22,284	727,161
At 31 December 2019	301,723	257,586	92,548	5,400	3,902	26,094	687,253

The gross amount of fully depreciated property and equipment that was still in use as at 31 December 2019 amounted to Baht 705 million (2018: Baht 685 million).

8. Accounts payable and accrued expenses

	2019	2018
	(in th	ousand Baht)
Advance from students	62,575	70,419
Accounts payable from operation	22,152	46,915
Accrued staff expenses Provision for insured saving fund	30,876	37,173
tax	9,365	9,365
Accrued operating expenses	18,972	9,988
Withholding tax payable	3,665	5,146
Others	2,148	9,741
Total	149,753	188,747

9. Loan

In August 2017, the institute has a loan from a local company for building construction, an interest rate of 7.15% per annum. The repayment period is June 2018 to December 2029.

10. Assets held on behalf of, and amounts due to, donors

The agency fund represents amounts held on behalf of donors and other agencies and are disbursed in accordance with their instructions. The Institute has no title to these funds or the associated revenues and expenses. The fund balances as at 31 December 2019 and 2018 and revenues and expenses for the years then ended were as follows:

	2019	2018
	(in t	housand Baht)
Funds received from donors	313,991	528,192
Application of funds		
 Salaries and other benefits 	5,315	4,283
 Scholarships 	283,140	617,438
 Contracted services 	22,509	29,360
 Communication, travel and utility expenses 	1,775	2,069
Total funds applied	312,739	653,150
Income over (under) expenses		
for the year	1,252	(124,958)
Assets held on behalf of donors		
Cash and deposits at financial institutions	118,167	147,642
Current investments	227,008	185,883
Accounts receivable and other current assets	32,068	31,914
Total assets held on behalf of donors	377,243	365,439
Balance at 1 January:		
Amounts due to donors	134,982	264,238
 Amounts due to (from) donors - AITVN 	21	(112)
Income over (under) expenses	4.050	(404.050)
for the year	1,252	(124,958)
Transfers to other funds	(4,866)	(4,147)
Foreign currency translation	2	(18)
Balance at 31 December	131,391	135,003
Other liabilities	245,852	230,436
	245,852	230,436
Total annual design	077.045	007.405
Total amounts due to donors	377,243	365,439

11. Provision for retirement benefits

	2019	2018
	(in the	ousand Baht)
At 1 January	15,903	17,339
Additions	5,180	930
Paid	(1,920)	(2,366)
At 31 December	19,163	15,903

The addition of provision for retirement benefits in 2019 was

primarily due to the impact from the amended Labor Protection Act (on 5 April 2019) which requires an employer to provide an additional severance payment to a terminated employee. The employee who is terminated after having been employed by the same employer for an uninterrupted period of twenty years or more, shall receive severance payment of 400 days of wages at the most recent rate.

12. Employee benefit expenses

	2019	2018
	(in th	ousand Baht)
Wages and salaries	372,011	372,984
Contribution to provident fund	22,056	21,143
Social security costs Personal income tax of	5,385	5,356
employees	4,528	1,271
Others	1,575	1,894
Total	405,555	402,648

PROVIDENT FUND

The defined contribution plan comprises a provident fund established by the Institute for its employees. Membership to the fund is required. Contributions are made monthly by the employees at the rate of 3% to 15% of their basic salaries and by the Institute at the rate of 5% to 7% of the employees' basic salaries. The provident fund is registered under the Securities and Exchange Commission (SEC) and is managed by a licensed Fund Manager (TISCO Assets Management Co., Ltd.).

13. AIT Center in Vietnam (AITVN)

The Institute has a branch operation in Hanoi, Vietnam of which the purpose of its operation is to:

- Educate and train students, technocrats, business managers and other professionals; and
- Organise research outreach and development activities as well as the transfer of technologies as required by the economic development of the country.

The results of the operations which have been included as part of the results of the Unrestricted (Fund 10) and Unrestricted-General (Fund 21), Restricted Fund - Program Fund (Fund 30), and Capital Fund (Fund 41) were summarised below:

	2019	2018
	(in tho	usand Baht)
Income	34,413	54,911
Expenses	(45,667)	(62,172)
Income under expenses	(11,254)	(7,261)

Financial statements for the years ended 31 December 2019 and 2018 have been prepared and approved by management of the branch.

Significant accounting transactions between the Institute and its branch were eliminated from these financial statements.

14. Commitments

LAND LEASE

The Institute successfully renewed the lease with the Thammasat University on 10 June 2005. The new lease also contains a Memorandum of Understanding between the Institute and Thammasat University, concerning academic co-operation, as an integral part of the new lease agreement to lease land for 30 years from 19 January 2001 to 18 January 2031 in the amount of Baht 600,000; on expiry of the lease agreement it will give the Institute the right to continue to lease the land. However, the consideration for this discount is that should the lease not be renewed and the land reverts to Thammasat University (University), so all buildings and infrastructure on the Institute's site will become the property of the University.

Furthermore, the lease is contingent on a Memorandum of Understanding (MOU) between the University and the Institute. The MOU provides that the Institute will make available and fund a total of sixty scholarships over the thirty-year life of the land lease agreement. Scholarships made in accordance with the MOU will cover tuition fees for qualified lecturers from the University, selected by the University, to pursue a Doctoral degree at the Institute. At 31 December 2019, the scholarship commitment amounted to totaling Baht 76.5 million (2018: Baht 76.5 million).

SERVICE AGREEMENT

The Institute has entered into service agreements with various companies, some of which had expired in 2019 and beginning of 2020. Therefore, the Institute has entered into new agreements with the previous parties to receive various services and are obligated to pay service fees at the rates specified in the new agreements. The agreements can be extended by notifying in writing before the end of the original contract period which are specified in the agreements.

The agreements are summarised as follows:

Type of services	Parties	Contract date	Contract duration	Contract period
Cleaning service	SN Service Solutions Co., Ltd.	1 January 2020	3 years	31 December 2022
Landscape management service	Green Tree Arborist Co., Ltd.	1 January 2020	3 years	31 December 2022
Technical maintenance included preventive and collective maintenance of academic building, residence and field zone	SN Service Solutions Co., Ltd.	1 January 2020	3 years	31 December 2022
Management of dining and catering service	SN Service Solutions Co., Ltd.	1 June 2018	2 years 5 months	31 October 2020
Management of hotel service	VP Service Management Co., Ltd.	1 November 2017	3 years	31 October 2020
Security service Security Guard (Thailand) Limited	,	1 October 2017	2 years 4 months	31 January 2020
	Renew contracts on 1 February 2020	3 years	31 January 2023	

As at 31 December 2019 and 2018, The Company had:

	2019	2018
	(in thou	sand Baht)
Non-cancellable operating lease	commitments	
Within 1 year	4,068	5,452
1-5 years	4,068	-
Total	8,136	5,452

BANK GUARANTEES

At 31 December 2019, bank guarantees which were issued by the bank on behalf of the Institute in respect of bank overdraft facility and certain performance bonds as required in the normal course of operations of the Institute amounted to totalling Baht 0.46 million (2018: Baht 0.46 million). These bank guarantees were collateralised by Institute's fixed deposits as discussed in Note 5.

OTHERS

At 31 December 2019, the Institute had obtained credit facilities for bank overdraft totaling Baht 5 million (2018: Baht 5 million) which were collateralised by Institute's fixed deposits as discussed in Note 5. Bank overdrafts bore interest at the rate of fixed deposits plus 1.25 % per annum (2018: fixed deposits plus 1.25% per annum).

15. Contingent liabilities

LABOUR CASE

At 31 December 2018, the Institute had labour case regarding the breach of employment contracts and in process at Central Labour Court. The Central Labour Court rendered its judgment to dismiss on 30 January 2018. However, the plaintiff has appealed to the Court on 11 May 2018. On 5 November 2018, The Central Labour Court verdict has ordered the Institute to pay wages the amount of Baht 0.81 million and the Institute has already paid the amount regarding as the Court's verdict. Although, the plaintiff disagreed and submitted a request to exercise the right to appeal to the Supreme Court to consider the special case on other matter on 8 February 2019. However, on 28 May 2019, the Supreme Court rendered the decision that the request was not permitted and its judgment to dismiss.

At 31 December 2019, the Institute had 3 labour cases regarding the breach of employment contracts and on process at Labour Court of Region 1. The Labour Court of Region 1 had considered the indictment on 9 December and 24 December 2019 and will make an appointment for consideration again in June 2020.

The management believes that the ultimate outcome cannot be presently and reliably determined or quantified. Thus, no provision is recorded in the accompanying financial statements as at 31 December 2019.

16. Non-adjusting events after the reporting date

In March 2020, in an effort to contain the impact of COVID-19, provincial governments decided to temporarily shut down school, university and training center. As a result, the Institute has changed to teach via on-line system and is continuously taking corrective actions to address this situation in order to lessen the impact on the institute assets and operations. The potential impact from this situation has not yet been reflected in the financial statements

17. Reclassification of accounts

Certain accounts in the 2018 financial statements have been reclassified to conform to the presentation in the 2019.

		2018		
	Before reclassification	Reclassification	After reclassification	
	(in thousand Baht)			
Statements of financial position				
Accounts payable and accrued expenses	214,150	(25,403)	188,747	
Current portion of long-term loan	-	2,309	2,309	
Long-term loan	-	23,094	23,094	
Total				

The new classification is more appropriate to the institute's business.

Faculty Members



EMERITUS PROFESSORS

Amin, A.T.M. Nurul

B.B. M.A., University of Dhaka; M.A., Ph.D., University of Manitoba, Canada

Annachhatre, Ajit P.

B.Tech., Ph.D., Indian Institute of Technology, Kanpur, India

Balasubramaniam, A.S.

B.Sc., Ceylon University; Ph.D., Cambridge University, UK

Bergado, Dennes T

B.S.C.E., Mindanao State University; M.Eng., AIT; Ph.D., Utah State University, IISA

Edwards, Peter

B.Sc., Liverpool University; Ph.D., University of Texas, USA

Exell, Robert H.B.

B.A., M.A., D.Phil., Oxford University, UK

Gupta, Ashim Das

B.Eng., Assam Engineering College, India; M.Eng.; D.Eng., AIT, Thailand

Jindal, Vinod

B.Sc. A.E., Pantnagar; M.S., University of Nebraska, USA; Ph.D., Pennsylvania State University, USA

Kanok-Nukulchai, Worsak

B.Eng., Chulalongkorn University, Thailand; M.Eng., AIT, Thailand; Ph.D., University of California (Berkeley), USA

Karasudhi, Pisidhi

B.Eng., Chulalongkorn University; M.Eng., Chulalongkorn-SEATO Graduate School of Engineering, Thailand; Ph.D., Northwestern University, USA

Nutalaya, Prinya

B.A.; M.S., Ph.D., University of Colorado, USA

Polprasert, Chongrak

B. Eng., Chulalongkorn University, Thailand; M.Eng., AIT, Thailand; PhD., University of Washington, USA

Routray, Jayant K.

B.Sc.(Hons.)., Ravenshaw College; M.Sc., Ph.D., Utkal University; M.R.P., Indian Inst. of Tech., Kharagpur, India

Shrestha, Ram M.

B.E., University of Baroda; B.L.L., Tribhuvan University, Nepal; M.Eng., D.Eng., AIT, Thailand

Singh, Gajendra

B.Sc. A.E, Pantagar; M.S., Rutgers; Ph.D, University of California (Davis), USA

Tabucanon, Mario T.

B.S.E.E., B.S.M.E., Cebu Institute of Technology; M.Eng., D.Eng., AIT,

Tingsanchali, Tawatchai

B.Eng, Chulalongkorn, M.Eng., D.Eng., AIT

Weber, Karl E.

M.A., Dr. Phil, Heidelberg Ruperto-Carola University in Heidelberg, Germany.

REGULAR FACULTY

Abeykoon, A.M. Harsha S.

B.Sc., University of Moratuwa, Sri Lanka; M.Sc., Ph.D., Keio University, Japan Assistant Professor (Mobile robotics; bilateral control; motion control; active vibration suppression and haptics)

Department of Industrial Systems Engineering, School of Engineering & Technology

Ahmad, Mokbul Morshed

B.Sc, M.Sc., Dhaka University, Bangladesh; M.Sc., AIT, Thailand; Ph.D., University of Durham, UK

Associate Professor (Economic geography; regional and rural development planning; community development; Non-Governmental Organizations; civil society; globalization; climate change adaptation)

Department of Development & Sustainability, School of Environment, Resources, and Development

Anal, Anil Kumar

Doctor of Veterinary Medicine, University of Agriculture, Pakistan; M.Sc, Ph.D, AIT, Thailand

Associate Professor (Food Engineering & Bioprocess Technology, Food and Pharmaceutical Biotechnology, Dairy and Meat Processing Technology, Food Colloids and Biopolymers, Functional Foods, Risk Analysis and Safety in Food Supply Chain and Processing; Bionano encapsulation; Nanotechnology Applications in Food Industries; Bionanotechnology; Agriculture & Food Technology; Functional Properties of Proteins and Polysaccharides)

Department Head, Department of

Food, Agriculture, & Bioresources, School of Environment, Resources, & Development

Anutariya, Chutiporn

B.S., Chulalongkorn University, M.Sc., Ph.D., AIT, Thailand

Associate Professor (Database and Information Systems; Learning Technologies; Knowledge Representation and Knowledge Management; Open Data and Open Government Data; Semantic, Ontology and Linked Data Technologies)

Department of Information & Communicationss Technologies, School of Engineering & Technology

Asadi, Mohammad Esmaeil

B.S., Tabriz University, Iran; M. Eng., Tehran University, Iran; D. Eng., AIT, Thailand

Visiting Faculty: Agricultural water management; Land and water conservation and management; Conservation agriculture; Climate smart agriculture (CSA); Irrigation systems design and management; Precision farming, climate change, agrometeorology, and cropwatch

Department of Civil & Infrastructure Engineering, School of Engineering & Technology

Babel, Mukand S.

B.Eng., Rajasthan Agricultural University, India; M.Eng., D.Eng., AIT, Thailand

Professor (Hydrologic and water resources modeling as applied to integrated water resources management; Watershed modeling and management; Water resources allocation and management;

Water resources and socioeconomic development; Water supply system and management; Climate change impact and adaptation; Groundwater resources management; and Flood and drought analysis, forecasting and management; Drought Forecasting and Management)

Department of Civil & Infrastructure Engineering, School of Engineering & Technology

Badir, Yuosre F.

B.Sc., University of Garyounis, Libya; M.Sc., University of Putra Malaysia; M.Sc., Swiss Federal Institute of Technology, Switzerland

Associate Professor (Managing Technology; Innovation & New Product Development)

Head of Doctoral Programs, School of Management

Bhujel, Ram C.

B.Sc., Institute of Agriculture and Animal Science, Nepal; M.Sc., Ph.D., AIT, Thailand

Research Associate Professor (Biostatistics and Research Design; Curriculum Development; Women in Aquaculture; Broodstock Nutrition; Management and Fry Production; Technology Transfer/Extension)

Department of Food, Agriculture, & Bioresources, School of Environment, Resources, & Development

Bora, Tanujjal

B.Tech., North Eastern Regional Institute of Science & Technology, India; M.Eng., D.Eng., AIT, Thailand

Assistant Professor (Energy materials, nanosensors, MEMS/NEMS device physics, Nanoengineered materials for energy, environment & biomedical applications, Innovation & Research relating to solar cells, sensors and coatings)

Department of Industrial Systems Engineering, School of Engineering & Technology

Chao, Kou-Chieh

B.Sc.; National Chung-Hsing University, Taiwan; M.Sc., Ph.D., Colorado State University, USA

Associate Professor (Expansive and collapsible soils evaluation; Soil improvement methods; Unsaturated soil modeling; Sustainability; Landslide and debris flow investigation; Soil behavior under dynamic loading; Construction and design defect investigation; Tailings reclamation)

Department of Civil & Infrastructure Engineering, School of Engineering & Technology

Charoenngam, Chotchai

B.Eng., King Mongkut Institute of Technology; M.S., University of Kansas, Ph.D., University of Texas, USA

Associate Professor (Project Planning; Scheduling and Controls; Construction Productivity Improvement; Public Private Partnership Project; Project Financing)

Department of Civil & Infrastructure Engineering, School of Engineering & Technology

Chatterjee, Joyee

B.A., Delhi University, India; M.A., Ph.D., University of Southern California, USA

Assistant Professor, (Gender and Development Communication; Global Health Communication; Gender; Culture and Social Issues in South Asia)

Department of Development & Sustainability, School of Environment, Resources, & Development

Dailey, Matthew N.

B.S., M.S., North Carolina State University, USA; Ph.D., University of California (San Diego), USA

Professor (Machine Vision & Learning; Robotics; Software Engineering; Opensource Software Development)

Department Head, Department of Information & Communications
Technologies, School of Engineering & Technology;

Director, AIT Artificial Intelligence Technology Center

Datta, Avishek

B.Sc., M.Sc., Bidhan Chandra Krishi Viswavidyalaya; Ph.D., University of Nebraska (Lincoln), USA

Associate Professor, (Agricultural Environments; Crop Productivity Management; Crop Ecophysiology and Modeling; Advanced Agricultural Experimentation)

Department of Food, Agriculture, & Bioresources, School of Environment, Resources, & Development

Dhakal, Shobhakar

B. Eng., National Institute of Technology Surat, India; M.Eng., Asian Institute of Technology, Thailand; Ph.D., The University of Tokyo, Japan

Professor (Modeling of Energy and Carbon Emissions; Scenarios Policy Analyses)

Department Head, Department of Energy, Environment & Climate Change, School of Environment, Resources, & Development

Doneys, Philippe

B.A., University of Toronto; M.A., University of London; Ph.D., Institut d'Études Politiques de Paris, France

Associate Professor (Empowerment; Gender and Politics; Gender and Migration; Gender and technologies; Masculinity; Gender-based Violence)

Department of Development & Sustainability, School of Environment, Resources, & Development

Dung, Phan Minh

M.Sc., Ph.D., University of Technology, Dresden, Germany

Professor (Computer and Network Security; Autonomous Computing; Logic Programming; Artificial Intelligence)

Department of Information & Communications Technologies, School of Engineering & Technology

Ekpanyapong, Mongkol

B.Eng., Chulalongkorn University; M.Eng., AIT; M.Sc, Ph.D, Georgia Institute of Technology, USA Associate Professor (Embedded Systems; Computer Architecture, VLSI design (Low power design); Physical VLSI design; High Performance Computing; GPGPU; DSP)

Department Head; Department of Industrial Systems Engineering, School of Engineering & Technology; Director, Internet Education & Research Laboratory

Esichaikul, Vatcharaporn

B.Acc., Chulalongkorn University, Thailand; M.B.A., Oklahoma State University, USA; Ph.D., Kent State University, USA

Associate Professor (Electronic Commerce/Electronic Business; Web-based Information Systems, Hypermedia; Electronic Government)

Department of Information & Communications Technologies, School of Engineering & Technology

Faysse, Nicolas

B.Sc., École Polytechnique, France; M.Sc., École Nationale du Génie Rural, des Eaux, et Forets, France; Ph.D., University of Paris X Nanterre, France

Visiting Assistant Professor (Governance of Natural Resources; Rural Sociology; Participatory Scenario Design)

Department of Development & Sustainability, School of Environment, Resources, & Development

Giao, Pham Huy

Dipl. Ing. (MSc), Bucharest University; M.Eng. and D.Eng., AIT, Thailand

Associate Professor (Exploration and Engineering Geophysics; Petrophysics; Computer-aided Analysis in Geoengineering; Site Investigation; Groundwater and Land Subsidence Analysis)

Department of Civil & Infrastructure Engineering, School of Engineering & Technology

Hadikusumo, Bonaventura. H.W.

B.Eng., University of Diponegoro, Indonesia; M.Eng., AIT; Ph.D., University of Hong Kong, China SAR

Professor (Construction Information Technology, Construction Project Management; Construction Site Safety, Virtual Reality application in construction; Web-based project design and management; System Dynamic Simulation in Construction; Construction Site Safety)

Department of Civil & Infrastructure Engineering, School of Engineering & Technology

Hylden, George Veyron Van

B.Sc., University of London, UK; M.Phil & PhD., University of Cambridge, UK

Visiting Faculty (Strategy Formulation & Execution and Business Model Innovation; Comparative Studies of Business in Asia and the West; Novel Management Approaches in Asia and the West; Economic and Financial Systems in Asia and the West)

Kanitpong, Kunnawee

B.S., Chulalongkorn University; M.S., University of Maryland (College Park); Ph.D., University of Wisconsin (Madison), USA

Associate Professor (Road Traffic Safety; Accident Data Analysis; Highway Materials and Construction; Pavement Design and Analysis; and Pavement Management System)

Department of Civil & Infrastructure Engineering, School of Engineering & Technology

Keun, Song Weon

B.Eng., Yonsei University, Korea; M.Eng., Ph.D., MSTU, Russia

Visiting Faculty (Nonlinear Dynamic Analysis and Nonlinear Control For Mechanical Systems and Space Vehicles; Orbit Control of Satellites)

Department of Information & Communications Technologies, School of Engineering & Technology

Kim, Sohee Minsun

B.A., Tama Art University, Japan; M.Sc., Ph.D., The University of Tokyo, Japan

Assistant Professor (Urban-Rural Sustainable Land-use Planning) Department of Development & Sustainability, School of Environment, Resources, & Development

Koomsap, Pisut

B.Eng., Thammasat University, Thailand; M.Sc., University of Louisville, USA; Ph.D., Pennsylvania State University, USA

Associate Professor (Sensing and Control for Manufacturing Processes and Systems; Laser Applications in Manufacturing; Rapid Prototyping; Condition-Based Maintenance; Continuous Improvement)

Department of Industrial Systems Engineering, School of Engineering & Technology

Koottatep, Thammarat

B.Eng., Chiang Mai University; M.Eng., D.Eng., AIT, Thailand

Professor (Decentralized Waste and Wastewater Treatment Systems; Eco-engineering Technology for Waste and Wastewater Treatment and Management; Environmental Health and Sanitation) Department of Energy, Environment & Climate Change, School of Environment, Resources, & Development

Kumar, Sivanappan

B.E., University of Madras, India; M.Eng., AIT, Thailand; Ph.D., Institut National Polytechnique, France

Professor (Renewable Energy Resources and Technologies; Climate Change and Greenhouse Gas Mitigation; Energy and Sustainable Development)

Department of Energy, Environment & Climate Change, School of Environment, Resources, & Development

Kusakabe, Kyoko

B.A., Sophia University, Tokyo, Japan; M.Sc., Ph.D., AIT, Thailand

Professor (Gender, cross border labor migration and mobility; women in informal economy; gender issues in borderlands; gender issues in aquaculture and fisheries; CBDRM & Gender Issues)

Department Head, Department of Development & Sustainability, School of Environment, Resources, & Development

Kuwornu, John M.

B.A., University of Ghana; M.Sc., Ph.D., Wageningen University, The Netherlands

Associate Professor (Agribusiness Management; Agricultural Marketing and Trade; Agricultural Development; Agricultural Policy; Marketing Channels; Consumer Behavior; Supply Chain Management; Commodity Futures Markets; Climate Change; Agrobiodiversity; and Stock Markets)

Department of Food, Agriculture, & Bioresources, School of Environment, Resources, & Development

Levermore, Roger John

B.A., Anglia Ruskin University, UK; MA, University of Hull, UK; Ph.D., University of Plymouth, UK

Associate Professor (Strategy, Leadership, Ethics/CSR, Scenario Planning, Africa Business; Sports Management)

School Dean, School of Management

Luong, Huynh Trung

B.Eng., Ho Chi Minh City University of Tech., Vietnam; M.Eng., D.Eng., AIT, Thailand

Associate Professor (Emergency Inventory Policies and Inventory Policies for Perishable Products; Supply Chain Design; Measures of Bullwhip Effect in Supply Chains; Availability-based and Reliability-based Maintenance; Fuzzy Quality Control Charts; Statistical Design of Experiments; Network Flows Related Problems)

Department of Industrial Systems Engineering, School of Engineering & Technology

Miyazaki, Hiroyuki

B.A., Keio University, Japan; M.Sc., Ph.D., The University of Tokyo, Japan

Visiting Faculty (Geospatial Science and Technology; Applications of Geospatial and Space Technology for Sustainable Development)

Department of Information & Communications Technologies, School of Engineering & Technology

Mohanty, Brahmanand

B.Sc., SAICE, India; M.Sc., AIT, Thailand; Ph.D., Institute National Polytechnique of Toulouse, France

Visiting Faculty (Integrated Approach to Energy System Analysis; Cleaner Production and Eco-efficiency; Green Buildings and Industries)

Department of Energy, Environment & Climate Change, School of Environment, Resources, & Development

Nagai, Masahiko

B.Sc., St. Cloud State University, USA; M.Sc., Asian Institute of Technology, Thailand; Ph.D., The University of Tokyo, Japan

Visiting Associate Professor (Spatial Information Engineering: Remote Sensing, GIS, Image Processing, GPS and Mobile Mapping and Environmental Information Science: Data Interoperability, Ontology, Standardization and Database Management)

Department of Information & Communications Technologies, School of Engineering & Technology

Nakamura, Tai

B.S., University of Tokyo, Japan; M.S., Stanford University, USA; M.E., Ph.D., University of Tokyo Japan

Visiting Associate Professor (Spatial Information Engineering: Remote Sensing, GIS, Image Processing, GPS and Mobile Mapping and Environmental Information Science: Data Interoperability, Ontology, Standardization, and Database Management)

Department of Information & Communications Technologies, School of Engineering & Technology

Nguyen, Loc Thai

B.Sc., Can Tho University, Vietnam; M.Sc., AIT, Thailand; Ph.D., Ohio State University, USA

Assistant Professor (Non-thermal Food Processing Technologies; Mathematical Simulation in Food Engineering; Transport Phenomena of Food Processes; Integrated Electrochemistrybased Biosensors; Novel Sensing Platforms Based on Nanomaterials Department of Food, Agriculture, &

Bioresources, School of Environment, Resources, & Development

Nguyen, Thi Phuoc Lai

B.A. University of Hue, Vietnam; M.Sc., University of Bologna, Italy; Ph.D., University of Sassari, Italy.

Assistant Professor (Coupled Human Environment Systems; Social Dimensions of Climate and Environmental Changes; Agri-environmental Policy, Water Governance)

Department of Development & Sustainability, School of Environment, Resources, & Development

Ninsawat, Sarawut

B.Sc., Silpakorn University, Thailand; M.Sc., AIT, Thailand; Ph.D., Osaka City University, Japan

Assistant Professor (WebGIS; OGC Web Services & Specifications; SensorWeb; LBS; Mobile GIS Application)

Department of Information & Communications Technologies, School of Engineering & Technology

Nitivattananon, Vilas

B.Eng., Chulalongkorn University; M.A., Thammasat University; M.Eng., AIT, Thailand; Ph.D., University of Pittsburgh, IISA

Associate Professor (Management of Infrastructure and Services; Waste Recycling and Systems Management; Urban Environmental Management; Water Engineering and Management; Economic and Environmental Assessment; Climate Change Risk Assessment and Adaptation; Disaster Management in Urban Infrastructure Planning)

Department of Development & Sustainability, School of Environment, Resources, & Development

Oanh, Nguyen Thi Kim

Dip.Eng., Odessa Hydrometeorology Institute, Ukraine; M.Eng., D.Eng., AIT, Thailand

Professor (Short-lived Climate Forcing Pollutants and Co-benefit Analysis for Emission Reduction – BC and Ozone Precursors – of Open Burning, Mobile Sources and Residential Combustion; Agro-Residue Field/Open Burning: Integrated Management Strategies Using Monitoring, Emission Inventory and Modeling tools; Satellite Monitoring of Asian Regional Air Quality With Consideration of Synoptic Climatological Patterns; Development of VOC Emission Profiles for Refinement of

Photochemical Model Result; Enhanced Adsorption and Catalytic Oxidation for VOC Treatment by Nanoscale Metallic Particles.

Department of Energy, Environment & Climate Change, School of Environment, Resources, & Development

Ongsakul, Weerakorn

B.Eng., Chulalongkorn University, Thailand; M.S., Ph.D., Texas A&M University, USA

Professor (Artificial Intelligence Applications to Power Systems; Parallel Processing Applications; Power System Operation & Control; Power System Deregulation & Restructuring)

Department of Energy, Environment & Climate Change, School of Environment, Resources, & Development

Pal, Indrajit

B.Sc., Jadavpur University, India, M.A., Garhwal University, India, M.Sc., Jadavpur University, India; Ph.D. Vidyasagar University, India

Assistant Professor (Disaster Preparedness; Mitigation and Management, Disaster Risk Governance; Disaster Risk Reduction; Hazard, Risk and Vulnerability Assessment; GIS & Remote Sensing Applications in Disaster Risk Management; Climate Change Adaptation; Incident Command System and Participatory Disaster Risk Management)

Department of Civil & Infrastructure Engineering; Department of Development & Sustainability; Joint appointment with the School of Engineering & Technology and School of Environment, Resources, & Development

Parnichkun, Manukid

B.Eng., Chulalongkorn University, Thailand; M.Eng., Ph.D., The University of Tokyo, Japan

Professor (Robotics Control and

Measurement; Design and Development of Hardware and Software of Mechatronic Devices; New Robot Mechanisms; Novel Control Algorithms; Innovative Measurement Concepts)

Department of Industrial Systems Engineering, School of Engineering & Technology

Pravinvongvuth, Surachet

B.Eng., Chulalongkorn University, Thailand; M.Eng., AIT, Thailand; PhD., Utah State University, USA

Assistant Professor (Traffic Simulation; Intelligent Transportation Systems; Travel Demand Forecasting; Discrete Choice Modeling; Transportation Infrastructure Investment) Department of Civil & Infrastructure Engineering, School of Engineering & Technology

Ransom, Lakeesha K.

B.A., Southwest Minnesota State University; USA, M.A. & PhD, University of Minnesota, USA

Visiting Faculty (Developing Innovative Learning Initiatives and Problem-Solving Strategies with Entrepreneurship)

School of Management

Roy, Joyashree

B.A.; M.A., North Eastern Hill University, Shillong, India; Ph.D., Jadavpur University, Kolkata, India

Bangabandhu Chair Professor (Resource and Environmental Economics; Economics of Climate Change; Sustainable Development; Water Quantity and Quality Demand; Water Pricing; Energy Demand Modeling; Applied Quantitative Economics; Valuing Ecosystem Services; Coastal Ecosystems; Natural Resource Accounting)

Department of Energy, Environment & Climate Change, School of Environment, Resources, & Development

Salam, P. Abdul

B.Sc. Eng. (Hons), University of Peradeniya, Sri Lanka; M.Eng., D.Eng., AIT, Thailand

Associate Professor (Bioenergy;

Renewable Energy; Energy Conservation and Efficiency; Energy, Environment, and Climate Change Issues; Heat Recovery Systems)

Department Head, Department of Energy, Environment & Climate Change, School of Environment, Resources, & Development

Salin, K.R.

B.Sc., M.Sc., Kerala Agriculture University, India, PhD., Central Institute of Fisheries Education, India

Associate Professor (Applied Genetics; Selective Breeding; Hatchery Management and Grow-out Techniques; Biofloc Technology; Climate Change in Fisheries and Aquaculture; GIS for Integrated Coastal Resources Management)

Department of Food, Agriculture, & Bioresources, School of Environment, Resources, & Development

Sanguankotchakorn, Teerapat

B. Eng., Chulalongkorn University, Thailand; M.Eng., Ph.D., Tokyo Institute of Technology, Japan Associate Professor (Data Communications; Broadband Integrated Services Digital Networks; Multimedia Communications and Systems; Network Quality of Service)

Department of Information & Communications Technologies, School of Engineering & Technology

Santoso, Djoen San

B.Eng., Parahyangan Catholic University, Indonesia; M.Eng., AIT, Thailand; Ph.D., Saitama University, Japan

Associate Professor (Infrastructure Management in Developing Countries; Construction Project Management; Public Transportation; Non-motorized Transportation; Risk Management)

Department of Civil & Infrastructure Engineering, School of Engineering & Technology

Sasaki, Nophea

B.Sc., Royal University of Agriculture, Cambodia; M.Sc., Shinshu University Japan; PhD., Gifu University, Japan Professor (Forest Carbon Management; Selective Logging Forest Carbon Accounting and Modeling; Ecological Modeling; Low-Carbon Project Development; Integrated REDD+ Project Management; Biodiversity Conservation; Payment for Ecosystem Services; Climate Policy)

Department of Development & Sustainability, School of Environment, Resources, & Development

Shipin, Oleg V.

M.Sc., University of Saratov; D.Sc., Inst. of Biochemistry and Physiology, Russia

Associate Professor (Ecological Engineering for Climate Change Adaptation; Environmental Impact Assessment; Microbial Biotechnology and Nanotechnology; Natural Systems (ponds and wetlands) as Wastewater Treatment Systems; Microbial Aspects of Environmental Engineering; Health and Ecological Risk assessment; EIA & Disaster Management)

Department of Energy, Environment & Climate Change, School of Environment, Resources, & Development

Shrestha, Rajendra Prasad

B.Sc., Haryana Agricultural University, India; M.Sc., D.Tech.Sc., AIT, Thailand

Professor (Sustainable Land management; Natural Resources Degradation and Environmental indicators; Land Use and Climate, Geoinformatics)

Department of Development & Sustainability; Dean, School of Environment, Resources, & Development

Shrestha, Sangam

M.Sc., Tribhuvan University, Nepal; M.Sc., AIT, Thailand; Ph.D., University of Yamanashi, Japan

Professor (Climate Change and Adaptation; Integrated Water

Resources Management; Hydrology and Water Quality Modeling; Groundwater Development and Management, Sustainable Water Management Policy)

Department of Civil & Infrastructure Engineering, School of Engineering & Technology

Singh, Jai Govind

B.Eng., Motilal Nehru National Institute of Technology, India; M.Tech.; Ph.D, Indian Institute of Technology, India

Associate Professor (Power System Planning; Operation and Control; FACTS Controllers; Restructuring of Electric Industry, Demand-side Management;

Grid Integration of Renewable Energy Resources; Power Distribution Systems; Smart Grid: Micro Grid)

Department of Energy, Environment & Climate Change, School of Environment, Resources, & Development

Sundaram, S. Mohana

B.Tech, Tamil Nadu Agricultural University, India, M. Tech., Indian Institute of Technology Kharagpur, India; Ph.D., Indian Institute of Technology Madras, India;

Assistant Professor (Irrigation Water Management, Groundwater Recharge Estimation, Soil Moisture Monitoring and Modelling in Unsaturated Zone, Chemical Leaching Modelling into the Groundwater Systems, Remote Sensing and GIS applications for Water Resources and Agriculture and Time Series and Geostatistical Modelling of Environmental Observations.)

Department of Civil & Infrastructure Engineering, School of Engineering & Technology

Szabo, Sylvia

M.Sc., London School of Economics and Political Science; Ph.D., University of Southampton, UK

Assistant Professor (Population and Development, Population and Environment, Human well-being)

Department of Development & Sustainability, School of Environment, Resources, & Development

Taparugssanagorn, Attaphongse

B.Eng, Chulalongkorn University, Thailand; MSc., Technische Unersitat Kaiserslauten, Germany; Dr. Technological, University of Oulu, Finland Associate Professor (Smart Energy Grids; Optimal Energy Scheduling; Smart Grid Communications Using Cognitive Radio-based Spectrum Sensing for Cognitive Radio Systems; MIMO-OFDMA Cooperative Relay Systems; Cognitive Radio-based Wide Coverage Rural Broadband on TV White Spaces; Resource Allocation for MIMOOFDMA Systems; Digital Image Processing)

Department of Information & Communications Technologies, School of Engineering & Technology

Thammarak, Punchet

B.Eng., Chulalongkorn University, Thailand; Ph.D, The University of Texas (Austin), USA

Lecturer (Computer Methods of Structural Analysis; Finite Element Methods in Engineering (Finite Element Methods; Dynamic Problem & Wave Propagation Analysis; Absorbing Boundary Conditions; Material Nonlinearities; Soil-Structure Interactions; Precast Concrete Structures)

Department of Civil & Infrastructure Engineering, School of Engineering & Technology

Trau, Dieter

Dipl. Ing. FH, Aachen University of Applied Science, Germany, Ph.D., Hong Kong University of Science & Technology, Hong Kong

Professor (Development of New Approaches and Platform Technologies for Bioanalytics, Biosensors, Diagnostics and Environmental Monitoring)

Department of Industrial Systems Engineering, Dean, School of Engineering & Technology, Director, AIT Entrepreneurship Center

Tripathi, Nitin Kumar

B. Tech., Regional Engineering College, India; M.Tech., Indian Institute of Technology.; Ph.D., Indian Institute of Technology, India

Professor (Remote Sensing and GIS for Disaster Mitigation; GIS; Remote Sensing: RFID and Vehicle Tracking; Indoor Positioning Systems; Environment, Disaster; Agriculture; Health; Applications)

Department of Information & Communications Technologies, School of Engineering & Technology, Director of Special Degree Programs (SDP)

Tsusaka, Takuji

B. Eng. University of Tokyo, Japan; M.A., Ph.D., National Graduate Institute for Policy Studies, Tokyo, Japan

Assistant Professor (Agricultural Economics, Natural Resources Economics, Poverty Reduction,

Technology Adoption, Impact Evaluation, Spatial Econometrics, Gender in Smallholder Agriculture) Department of Development and Sustainability, School of Environment, Resources, & Development

Virdis, Salvatore G.P.

M.Sc., University of Siena, Italy; Master DESS, Université Pierre et Marie Curie UOMC, France; Ph.D., University of Siena, Italy

Assistant Professor (Applied Geological Sciences and Remote Sensing: Geo-Information and Earth Observation Science; Remote/Proximal Sensing Techniques; Advanced Geospatial Modelling for Natural and Non-natural Processes from Field- to Landscapescale on Range of Timescales from Seasonal to Decadal Processes; Dynamics of Physical Landscapes; Social and Human Dimensions of Geographical Problems)

Department of Information & Communications Technologies, School of Engineering & Technology

Visvanathan, Chettiyappan

B.Tech., Indian Institute of Technology, Madras, India; M.Eng., AIT, Thailand; D.Eng., Inst. Nat'l. Polytech., Toulouse, France

Professor (Cleaner Production; Industrial **Environment Management; Membrane** Technology for Water and Wastewater Treatment; Solid Waste Management; Environmental Hazards Mitigation)

Department of Energy, Environment & Climate Change, School of Environment, Resources, & Development

Warnitchai, Pennung

B.Eng., Chulalongkorn University, Thailand; M.Eng., Ph.D., The University of Tokyo, Japan

Professor (Structural Dynamics; Earthquake Engineering: Seismic Hazard Assessment; Earthquakeresistant Design of Structures; Wind Engineering: Wind Effects on Structures; Aero-elasticity; Wind Tunnel Model Tests; Bridge Engineering: Control of Structural Vibration)

Department Head, Department of Civil & Infrastructure Engineering, School of Engineering & Technology

Winiikul, Ekbordin

B.Eng., Chiangmai University, Thailand; M.Eng, AIT, Thailand; Ph.D., University of Illinois at Urban-Champaign, USA

Assistant Professor (Air Pollution

Emission Inventory: Household Emission Distribution and Mitigation Scenarios; Transportation Emission Reduction Strategies; Air Quality Monitoring and Modeling)

Department of Energy, Environment & Climate Change, School of Environment, Resources, & Development

Witayangkurn, Apichon

B.Eng., King Mongkut's Institute of Technology, Thailand; M.Eng., AIT, Thailand; D.Eng., The University of Tokyo, Japan

Visiting Faculty (Large-Scale Spatial Data Processing & Mining; Trajectory Data Processing; Mobile Computing; Human Activity and Behavior Analysis; Parallel Processing; Cloud Computing Platforms; Sensor Networks; Real-time Monitoring Systems; Sensor-based Unmanned Aerial Vehicles: UAV)

Department of Information & Communications Technologies, School of Engineering & Technology

Xue, Wenchao

B.E., M.E., Tsinghua University, China; Ph.D., The University of Tokyo, Japan Assistant Professor (Energy/Resource Productive Wastewater Treatment; Water/Wastewater Membrane and Electrochemical Technologies; Sustainable Watershed Management; **Environmental Emerging Contaminants**) Department of Energy, Environment & Climate Change, School of Environment,

Yukongdi, Vimolwan

Resources, & Development

B.B.A, Assumption University, Thailand; M.B.A., University of Pittsburgh, USA; Ph.D., University of Melbourne,

Assistant Professor (Human Resources Management and Organizational Behavior)

Head of MBA Programs, School of Management

