

Knowledge is Not Private Property

BY DAVID LAYNE, SR/WA

It was back in 2002 when I was first invited to Thailand to conduct a month-long training session in Bangkok on valuation principles and practices. Since that first encounter, I have given presentations at three international conferences sponsored by the Thai Appraisal Foundation, the most recent of which took place in 2011.

In November, IRWA participated in the Fourth International Conference on Valuing Infrastructure and Utility Properties, a two-day conference held in Bangkok. While the presentations covered a wide range of topics, the overall focus was similar in nature to that of IRWA's Annual Conferences, specifically the valuation of public and quasi-public infrastructure. The event was jointly co-hosted by the Thai Appraisal Foundation, the Agency for Real Estate Affairs, Hong Kong Institute of Surveyors, India's Institution of Valuers, the Lithuanian Association of Property and Business Valuation Enterprises and IRWA.

With more than thirty professionals in attendance, the diverse group of speakers hailed from Canada, India, Malaysia, Thailand and the United States. Topics included valuation issues facing solar energy, mass transit, airport and toll road projects in Thailand, as well as airport projects in Hong Kong and Malaysia, a dam project in Laos, hydro transmission line facilities in Canada, and property valuation practices for infrastructure projects in India, Indonesia and the U.S. The conference exemplified the Foundation's aphorism that "knowledge is not private property."



David Layne, SR/WA speaking on infrastructure valuation in Bangkok.

A SHARED INTEREST

The Thai Appraisal Foundation is a non-profit organization dedicated to the interests of property professionals, consumers and the general public. The Foundation has an ongoing commitment to real estate research in both Thailand and the international arena. In addition to its affiliation with IRWA and other professional valuation organizations throughout the world, it is a member of The (U.S.) Appraisal Foundation's International Valuation Council.

Since 2006, representatives from the Thai Appraisal Foundation, the Thai government and other Thai industry stakeholders have been regular attendees at IRWA's annual conferences. These delegations are led by the Foundation's President Dr. Sopon Pornchockchai in coordination with the Foundation's Coordinator of International Affairs, Pattama Chantranukul. IRWA looks forward to once again welcoming its Thai colleagues to this year's 58th Annual Conference in Seattle, Washington.

For additional information about the Thai Appraisal Foundation or to subscribe to its journal, ThaiAppraisal, please visit www.thaiappraisal.org.



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