

Sufficiency Economy: An Innovative Method of Buddhist Development Economics

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การพัฒนาศักยภาพส่วนบุคคลของมนุษย์มีกิจกรรมมากมาย แต่ละกิจกรรมมีความสำคัญต่อกระบวนการการพัฒนาซึ่งไม่สามารถประเมินให้สูงหรือต่ำกว่าความเป็นจริงได้ กิจกรรมทางด้านเศรษฐกิจเป็นหนึ่งในกิจกรรมนี้ แต่สิ่งที่เกิดขึ้นในสถานการณ์กระแสเศรษฐกิจปัจจุบันกลับเน้นกิจกรรมด้านการสังสรรค์ ความร่ำรวยมากเกินไป กิจกรรมด้านอื่น ๆ ในชีวิตมนุษย์ถูกละเลยหรือลดค่าลงเป็นเพียงสินค้า อย่างไรก็ตามมีความพยายามอย่างต่อเนื่องเพื่อแก้ปัญหาดังกล่าว แต่ยังคงไม่ประสบความสำเร็จเนื่องจากยังเป็นการแก้ปัญหาที่ไม่ถูกจุด การแก้ปัญหาเหล่านี้มักนำไปสู่ข้อสรุปที่ไม่เป็นผล หรือหากร้ายแรงกว่านั้นกลับนำไปสู่ปัญหาใหม่ ๆ ดังนั้นทางเลือกที่ดีกว่าในการพัฒนาเศรษฐกิจ คือ เศรษฐกิจพอเพียงที่เปรียบประดุจเป็นของขวัญจากพระบาทสมเด็จพระเจ้าอยู่หัวภูมิพลอดุลยเดช ซึ่งเป็นแนวคิดที่มีรากฐานมาจากคำสอนเรื่องทางสายกลางในพุทธศาสนานั่นเอง

คำสำคัญ: เศรษฐกิจพอเพียง การพัฒนาอย่างยั่งยืน ทางสายกลาง ความรู้จักพอดี มีเหตุผล มีภูมิคุ้มกัน ความรู้และศีลธรรม

Abstract

Development of an individual, his whole potentiality, is one of the most important reasons that defines and gives meaning to life. Human life consist of different activities, each of which plays a vital role in the process of his development and cannot be underestimated or overrated, economic activity

being one of them. But what happens in the current economic scenario is that there is too much stress on an economic activity of amassing more and more material wealth in the absence of consideration of the other factors of life that humans have been reduced to mere commodities. Attempts are continuously made to correct this problem but are unsuccessful as most of the attempts do not address the real problem, which in the end have proven to be unproductive or in the worse case causing more problems. The better alternatives to conventional economic development can be the Sufficiency Economy, bestowed by His Majesty the King Bhumibol Adulyadej, which has as its foundation, the Buddhist principle of Middle path as its guiding principle.

Keywords: Sufficiency Economy, Sustainable Development, Middle Path, Moderation, Reasonableness, Self-Immunity, Knowledge and Morality

Deficiencies of the Conventional Economic Model

Buddhism teaches that nothing exists in isolation independent of other lives, all forms of lives and every sphere of a life is interrelated. Nothing can exist in absolute independence of the other or arise of its own accord; everything in the world comes into existence in response to causes and conditions of dependent origination and thus is in balance with all the other. In other words, all beings and phenomena exist or occur only because of their relationship with other beings or a phenomenon which is best captured in the image of two bundles of reeds standing as long as they balance against each other. The two bundles of reeds can remain as long as the balance between them is maintained and they support each other without one trying to overexert excess pressure

over the other. If one of the two bundles is removed or if there is over-exertion of the pressure, the other will fall.

Likewise, Buddhism teaches that our lives progress in a dynamic way that involves a harmonious balance of the internal causes within our own life (our personality, experiences, outlook on life and so on) in tune with the external conditions and relations around us. Each sphere of an individual existence is seen as a vital factor that contributes to creating the whole environment which sustains all other existences, our life too included. All things, mutually supportive and related, form a living cosmos, a single living whole. Thus, the concept of things as fragmented or unconnected existing on its own with no relation and concern for the other is not realistic and can be detrimental in this context. Much of life's problem arises as a result of a tilt in the balance that results in the vice of either over-indulgences or the vice of paucity. A meaningful life is all about maintaining an interconnected balance following the middle path principle.

Applying this philosophy of inter-dependence and the Buddhist middle way in our daily lives, one can see that the modern life of excessive material overindulgence is flawed. The logic on which the present consumerist society is established is faulty because the economic principles on which it has been structured itself is faulty. In the first place it sees economic activity as something that is detached from other activities of life which is responsible for the rupture situation that threw life out of balance. Another factor is that economic activity is understood in the sense of amassing more materials with little or no regard for one's value and meaning in life and thus results in an unbalanced emphasis on acquiring more wealth without any limitation. This results in the ignorance of all things worthy of a good life while heedlessly pursuing things that are impermanent and worthless.

In response to the crisis created by this myopic vision of that which is consisting of material goods, there are conventional economists, including even some renowned economists, who think that the current economic problems can be easily mended. Modern-day economists believe that we can pump up those struggling economies with financial aid, by printing money and encouraging consumers to spend again. The basis of their philosophy being that economic activity arises as a result of scarcity, the solution they propose is that we should boost spending in developing countries where there is a vast untapped capacity to consume. Another suggestion is that to unleash new opportunities by liberal the stifling market restrictions. Soon we will be back on the road to growth, they say. The trouble with these ideas is that they see the problem as the solution. They call for more spending, to generate more growth.

Their solutions though certainly appealing are ineffective for they miss and do not deal with the real issue, the solution at best scratches the surface area and fails to trace the real problem. For them, the engine is just faltering and a little more fuel and a tug on the right levers and it will be back to normal in no time. Today economists are still trying to reinstate a failed model of progress on us-one based on unrestricted markets, consumerism and short-term gain in the hope that its wider application will somehow fix the system's obvious flaws. Apart from being morally shallow and financially unstable, their obsession with numerical growth also goes against the laws of nature. They have failed to understand that it is economy that serves humans and not humans that should serve economy. The end has been replaced by the means and the means have been mistaken as standing for the end.

According to Amnesty International's Secretary General, "It's not just the economy, it's a human rights crisis: the world is sitting on a social, political and economic time bomb,"

According to Amnesty International's annual report on the state of the world's human rights reports more than six decades of human rights failures by governments have been exacerbated by the world economic crisis, which brought the problems of poverty and inequality to the fore. It states that in many cases, it is the economic crisis that made matters worse with millions more sliding into poverty and billions of people suffering from insecurity, injustice and indignity around the world. This increased poverty and deprivation in turn have led to denial of economic and social rights – including food shortages and the use of food as a political weapon; forced evictions; abuse of rights of indigenous peoples. Yet human rights problems have been relegated to the backseat as political and business leaders grapple with the economic crisis.

Economic crisis and political stability go hand and hand. A government that is empty of its treasury cannot be a strong and stable government nor can it successfully implement its policies if it is going through an economic crisis. There is bound to be upheaval and political unrest when a nation's economy is unstable. And a political crisis is reflected in governmental paralysis and a democracy that is weak, shallow, and corrupted, the democracy that money can buy.

Again, lack of economic insight that results in ignorance of a sustainable development can give rise to the misuse and overdraw of the country's replenishable as well as man-made resources. This lack of foresight can lead to an environmental crisis, driven by excessive human consumption and waste. Unwise employment of technologies for short-sided ends leads to disruption of

the Earth's climate, reducing Earth's capacity to support life, and creating large-scale human displacement that further fuels social breakdown. Economic activity have now increased so much in scale that its impacts alter the fundamental biophysical operations of the planet-all combine to deliver an ever-growing world economy that is undermining the ability of the planet to sustain life.

A Virtue Informed Economic Model

A new model that recognizes the fact that there are natural limits to the fulfillment of people's material needs and the pursuit of material consumption beyond these limits is harmful both to the individual and society should be evolved so that none is deprived of the basic material needs and consistent with human dignity. This model of development should encourage human relations governed by a spirit of cooperation, kindness and compassion rather than competition and exploitation in the pursuit of private gains as was with the earlier models. The foundation of this philosophy should be structured not to aim much on achieving only material targets but should be one that is informed with virtue, a virtue based economy that goes beyond material development as the ultimate objective but as a goal that facilitates the achievement of ultimate Human objectives.

This provision stipulates not only a redefinition of the intended objectives of economic development but also most importantly stresses on the strategies adopted. It at the same time requires that material objectives should on the other hand be not viewed as standing in the way of achievement of the final goal but rather play the role of a facilitator. In other words, both achievement of material goals enumerated earlier under modern development theory plus achievement of the final goal of spiritual advancement, must form the objectives and be given

their due recognition and importance. Hence, it implies that this conceptual framework of the model must concentrate on achieving a balance development and must see to the basic human needs before talking about human wants. These needs in the process should not be solely conditioned by economic situation of a country but be rather defined following the ethical and moral standards of the society that has the common welfare as its goal.

A virtue based economy model does not consider the pursuit of wealth for the sake of wealth as the end in itself. The end, as Keynes expressed it, being to live 'wisely, agreeably and well' - qualities which, if not wholly describing it, are at least consistent with the common good.¹ An economy such as this would have living a meaningful life as its priority. In this new model of economy measures for the wellbeing of the public and a respectable decent living rather than measures of national output such as GDP (Gross Domestic Product) should be the priority of the government. The economy should be a benignly competitive one where complementation rather than competition is the keyword and the interests of the ordinary citizens and the common good is taken into consideration. But more than this the economy should be based on an honor system. Trust, respect and regard for the common good form the foundations of this whole enterprise.

In the process of restoration of trust which people have lost, people need to be confident that they are being served rather than being constantly under the threat of exploitation by the economic system. It should create an environment where individuals, private companies, the public sector, charitable and religious institutions and government have developed a shared vision of the good of the

¹ This concept is well elaborated by Keynes in his book *Economic Possibilities for our Grandchildren* (1930).

nation and its citizens - present and future-and taking into account not only the individuals welfare but also the whole of our environment. It in recognition of the fact that the accountants' current 'bottom line' and the common good may not always be in full accord seeks to operate on a basis of greater self-sufficiency wherever this is possible and reasonable. It to begin with gives a healthy weight-age to achieving a greater degree of local self-sufficiency and protects the interests of traditional rural communities.

A virtue based economy is one where there is a pervasive economic morality and where respect is afforded to individuals and is not dependent on personal greed as the overwhelming driver in economic behavior. Rather, it emphasizes balance, respect and fairness. It takes the longer view and the broader view (of humanity's place in the world) and seeks self-reliance both in terms of individuals, the things we depend upon and fundamentally important sectors such as manufacturing, mining, agriculture and fishing. To be sustainable, economic growth must be constantly nourished by the fruits of human development such as improvements in workers' knowledge and skills along with opportunities for their efficient use: more and better jobs, better conditions for new businesses to grow, and greater democracy at all levels of decision making Conversely, slow human development can put an end to fast economic growth.

The new economic model being people-centric has for its objective empowerment of people, respect for qualitative values not just quantitative measures, it would at the same time take into consideration political and ethical well being of the people. At the same time being an all round inclusive development it takes into consideration the preservation of maintaining the ecological balance and an environmental friendly development.

The economy being based on virtue can be said to possess both normative as well as realistic view of human nature in the sense that it takes into consideration actions for creating a better future for the people and the world while being based on the recognition that people are both altruistic and selfish, co-operative and competitive. It also takes into account and ensure that people and organizations makes responsible choices taking into consideration of social and environmental factors. It transforms economic life and thought into a dynamic factor that channel activities in the direction of progress, taking the future into consideration and not simply promoting secondary mainstream alternatives. It takes a systemic and synergistic approach in promoting an all round sustainable development while combining short-term with long-term benefits.

Buddhist Economy as Virtue Based Economic Model

Buddhism to begin with is not interested in muddling with metaphysical problems but rather dealt with the issues of life in all its practicalities and address its problems and so it has left us with many exemplary teachings and actions of the model code of conduct which are still relevant today in terms of a very rational and scientific approach towards human development. Buddha has long before predicted that with the increase in human's knowledge many corresponding problems would arise in the society. This is proving to be true for even with the most organized life that modernity affords today, problems instead of getting resolved are becoming more complex. Evolution of knowledge has contributed more for the variety, adding more confusion which is a result of the nature of human himself.

Understanding well that the most important factor for human development is the 'will to improve' he lay emphasis on the truth that the man is the master of his own destiny and refuge. Persons who have understood this and follow it, know how to conduct a good life for themselves and also help their society fare securely in peace and happiness.

On the level of using wealth: it should always be borne in mind that the acquisition, protection and possession of wealth are for the purpose of creating benefit for both oneself and others. If wealth is not used to create benefit, its acquisition and possession are of no value and have no meaning. Thus, contrary to the popular image of Buddhism often seen in the light of a religion of austerity, Buddhist teachings do acknowledge the role of material comfort in the creation of happiness. However, Buddhism aims at the development of human potentials and, in this regard, material wealth is considered secondary. The four aspects of development physical development, social development, mental development and intellectual development have to go together so that we can achieve a balanced development in our lives

"Right Livelihood" is for this very reason one of the requirements of the Buddha's Noble Eightfold Path. It is clear, therefore, that there must be such a thing as Buddhist economics.

A Buddhist economist would consider measuring the "standard of living" by the amount of annual consumption as excessively irrational: since consumption is merely a means to human well-being, the aim should be to obtain the maximum of well-being with minimum consumption.

While the materialist is mainly interested in goods, the Buddhist is mainly interested in liberation. It is not wealth that stands in the way of liberation but the attachment to wealth so the Buddhist Middle Way in no way antagonistic to

physical well-being. The keynote of Buddhist economics, therefore, is simplicity and non-violence, a way of life whose pattern of rationality lies in amazingly small means leading to extraordinarily satisfactory results.

From the point of view of Buddhist economics, therefore, production from local resources for local needs is the most rational way of economic life, while dependence on imports from afar and the consequent need to produce for export to unknown and distant peoples is highly uneconomic and justifiable only in exceptional cases and on a small scale.

The Buddhist point of view takes the function of work to be at least threefold: to give man a chance to utilize and develop his faculties; to enable him to overcome his ego-centeredness by joining with other people in a common task; and to bring forth the goods and services needed for a becoming existence.

From the Buddhist point of view, there are two types of mechanization which must be clearly distinguished: one that enhances a man's skill and power and one that turns the work of man over to a mechanical slave, leaving man in a position of having to serve the slave. Buddhist economics sees the essence of civilisation not in a multiplication of wants but in the purification of human character. Character, at the same time, is formed primarily by a man's work. And work, properly conducted in conditions of human dignity and freedom, blesses those who do it and equally their products.

Another striking difference between modern economics and Buddhist economics arises over the use of natural resources. He tends to count nothing as an expenditure, other than human effort. He does not seem to realize at all that human life is a dependent part of an ecosystem of many different forms of

life. The teaching of the Buddha, on the other hand, enjoins a reverent and non-violent attitude not only to all sentient beings but also to every being.

The Buddhist economist would insist that a population basing its economic life on non-renewable resources and exploiting them at an ever-increasing rate is an act of violence against nature while complete non-violence may not be attainable on this earth.

Before they dismiss Buddhist economics as nothing better than a nostalgic dream, mainstream economist might wish to consider whether the path of economic development outlined by modern economics is likely to lead them to places where they really want to be. It is in the light of both immediate experience and long term prospects that the study of Buddhist economics could be recommended even to those who believe that economic growth is more important than any spiritual or religious values. For it is not a question of choosing between "modern growth" and "traditional stagnation." It is a question of finding the right path of development, the Middle Way between materialist heedlessness and traditionalist immobility, in short, finding the "Right Livelihood."

Sufficiency Economy as Buddhist Middle Way Economic Model

Sufficiency Economy, a philosophy developed by His Majesty King Bhumibol Adulyadej which serves as the guiding principles for people of Thailand at all levels in pursuing a sustainable growth and living a meaningful contented life is structured on the Buddhist principle of middle path as the foundational stone. It results in the application of the principles of moderation, reasonableness, and the need for self-immunity for sufficient protection from the internal and external impact of changes arising at the individual, families, communities, as well as at the national level.

The meaning of the word "Sufficiency" is enhanced and made more lucid by saying that it means having enough to live on and to live for. It involves essentially an application of knowledge with due consideration and prudence. In particular, great care is taken in the utilization of theories and methodologies for planning and implementation in every step. At the same time, adopting this principle results in the strengthening of the moral fibre of the nation, so that everyone, particularly public officials, academics, businessmen and professionals at all levels, adheres first and foremost to the principles of honesty and integrity. In addition, a way of life based on patience, perseverance, diligence, wisdom and prudence is adopted which creates balance and prepares them to respond appropriately to the critical challenges arising from extensive and rapid socioeconomic, environmental, and cultural changes in the world.

Sufficiency Economy philosophy while highlighting the stark contrast between Thailand's impressive overall economic and social progress and the many deep-rooted development challenges that remain an alternative approach that is characterized by the Buddhist virtues of moderation and contentment.

Sufficiency Economy in the true spirit of Buddhist teachings cautions 'middle way or moderate way' in times of a crisis or indecisiveness, especially in pursuing economic development within the context of globalization. The notion of Sufficiency invokes a sense of moderation and enough, i.e., a sense of contentment and it is thus instrumental for creating an immune system against shocks from both outside and inside. Intelligence, attentiveness, and extreme care is taken to ensure that all plans and every step of their implementation are based on and informed with knowledge which is the strength behind the success of the philosophy.

Self-sufficiency here means building one's strength within proper bounds and reasons. It therefore is a timely and much needed remedy to the on-going debate in Thailand on how to translate the benefits of modernity and harvest its positive effects without disrupting the traditional and moral fiber of the nation with its rich and invaluable traditions.

It can be understood in simple terms as having enough and being satisfied with the situation. This is based on the principle of contentment and has its roots in the understanding of the fact that if people are satisfied with their needs then they will crave for less and with less craving and greed there will be less trouble cause to other people. Being sufficiency at the same time does not on the other hand implying as restricting people from having a lot, or possessing luxurious items, but it implies that one must not take advantage of others. It essentially defines and point to the fact that everything must be confined within its own limits.

The philosophy of sufficiency economy brings out the notion of Self-reliance in a very clear and lucid manner while stressing on the maintenance of balance in the following five areas:²

1. A balance in the state of mind that requires an individual to be strong, self-reliant and at the same time compassionate and flexible. Apart from that, one should learn to place public interest above lesser significant individual's interest that comes from possessing a good conscience.

²This notion of sufficiency economy as involving maintenance of balance in five areas can be found discussed in greater detail in Thailand Human Development Report 2007 Sufficiency Economy and Human Development.

2. A balance in social affairs that calls for people to inculcate a strong foundation of extending help in strengthening the community, adopt a spirit of unity, and develop a cohesive learning process.

3. A balance in managing natural resources and the environment where development should focus on a sustainable all inclusive growth ensuring that the country's resources are not overexploited and development of the nation's growth takes into account the prospect of the nation's future or maintaining stability without destroying the balance of natural resources.

4. A balance in technology which calls for understanding the basic philosophy of these innovations as being instrumental goods and not mistaking them for the end in itself. Moreover development of technology should not be done at the cost of traditional folk wisdom and local enterprise.

5. A balance in economic affairs which calls for understanding economic development as a means for development of human welfare and thus discourage unnecessary hoarding or unnecessary expenses, and pursue economic gains for a decent meaningful life.

In short, living in accordance with the principles of Sufficient Economy would thus involve cutting down unnecessary expenses, adopting a very wise usage of things. It also calls for one to earn his rightfully wealth and so encourages a healthy working culture where one earns his living earnestly and honestly in the rightful manner. Here, the working environment itself is of such that there is no animosity that results from an unhealthy completion but everyone is given his due recognition in his rightful place and even effort seen as a contribution toward the total welfare of all. It promotes the culture of being happy as a result of being contented and satisfied with ones' own sincere effort and being proud to stand on one's own feet. Most importantly it involves inculcating

an ethical and moral outlook where one brings in the notion of respect not just of oneself but also of others and the whole environment in the end. Thus, one not just learns to be selfless but at the same time develops the positive character of a constructive contributor which makes everyone happy, including oneself.

The key maxims of Sufficiency Economy to draw attention to have arisen from the King's real-world experiences while involving in development project and is thus grounded in the basic understanding that one should develop a balance approach and thus is not against the fulfillment of human's basic need. Rather it takes a very pragmatic reading of life and counsels the fulfillment of basic necessities before anything else, what it is against is the unnecessary hoarding of wealth triggered by selfish gains that proves to be detrimental in the process to human development and the realization of his full potentialities. Therefore, Sufficiency Economy is inclusive of both practice and principle

His Majesty therefore underlines the fact that the most important word is "Sufficiency". The true meaning of happiness herein lies in being satisfied with ourselves and living a life sufficiently that does not involve going beyond our strength but in accordance to our means and our status.

This principle being the result of careful observation and experimentation was graciously granted in order for the people to lead their lives productively, peacefully and happily, with dharma as the guide to help steer the course and the heart as an essential driving element, so, the concept of Sufficient Economy is not limited only to the farmers or the agricultural sectors as it has been normally misconceive but is meant for everyone alike.

Sufficiency Economy philosophy can be applied by people from all walks of life and at all levels – individuals, families, communities, societies living in both urban and rural areas and even for all countries after a slight fine-tuning is made

to suit their particular needs. Despite the differences in application in various fields the basic philosophy that underlies them all is the common goal of balanced and sustainable development. Moreover, there is nothing in the Sufficiency Economy philosophy that is inconsistent with mainstream economic theory.

Like the Human Development model, the Sufficiency Economy places humanity at the centre, it focuses on well-being rather than wealth and makes sustainability the very core of the thinking. Sufficiency Economy in understanding the need for human security concentrates on building people's capabilities to develop their potential and goes a step further in offering two additional elements. First, the Sufficiency Economy places greater emphasis on mental and spiritual development. Indeed, it contends that mental development is integral to all kinds of development, rather than being a separate sphere. Secondly, it offers a guide for making decisions—applicable for the agency, department or government engaged in the use of development resources, and for the individual. It suggests how to make decisions that will achieve sustainability, health, longevity, learning, empowerment, well-being and happiness.

Economic development is but one element of the Sufficiency Economy approach. A holistic perspective is important to ensure its effective application. Responsibility to the environment, the cultural and societal dimensions are taken into account under this philosophy. It is also with firm belief that “Sufficiency Economy” will bring about good governance, foster accountability, enhance transparency, and empower people and their communities. This will help prepare the nation to face emerging challenges in the globalized world.

Sufficiency Economy thinking introduces the benefits of virtue into practical policies and concrete action. It also aims to help disseminate the fruits

of a productive economy to a wider global audience. It is a set of tools and principles that help communities, corporations and governments reap the benefits of globalization – maximizing its benefits and minimizing its costs – by making wise decisions that promote sustainable development, equity, and resilience against shocks without compromising the traditional wealth of the nation.

Sufficiency Economy as a Guiding Approach

In summary, Sufficiency Economy philosophy is a set of moral, ethical and practical guidelines intended to help the Thai people more effectively navigate globalization through adherence to the principles of moderation, reasonableness, and self-immunity in the light of knowledge and virtue.

At the individual level, each person progresses in stages, building a firm base of self-reliance at each stage, and concentrates on developing inner capability.

For private businesses, Sufficiency Economy helps “takes corporate responsibility to the next level”. Several firms, both large and small, have adopted the Sufficiency Economy approach as a guide to management and planning.

In case of the government and its sector units, the philosophy of Sufficiency Economy serves as a central guide to alleviating poverty, promoting good governance, and guiding macroeconomic policies to immunize against shocks. Though the extent to which it is applied is a matter of debate.

Thailand has adopted the sufficiency economy philosophy as a guiding approach to enhance its ability to withstand external economic turbulence and

promote sustainable development.³ It must be stressed that the sufficiency economy approach does not aspire towards autarky. Nor does it advocate protectionism or going back to a subsistence economy. The sufficiency economy approach will allow Thailand to continue pursuing closer integration into the global economy with greater mindfulness.

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³ Though the 8th plan (1997-2001) aimed to change the priorities in economic to social development, it was only in the ninth plan (2002-2006) in the aftermath of the 1997 economic crisis that Sufficiency Economy approach was formally adopted. This was made more clear when the planners in the process of developing the tenth plan interpreted "self-immunity" as building internal strength at every level, the individual, the society and the nation in order to cope with external changes, pressures and shock.

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