Global Business Dialogue : Sustainable Development Goals

“Thailand’s Sufficiency Economy Philosophy and the SDGs”

by

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Thailand’s Sufficiency Economy Philosophy and the SDGs

I. Past
II. Present
III. Future
I. Past
Before 1997
- 1960 – 1997 maintained high growth rate (8–12%)
- High exports
- Capital inflows to Asia

Economic Meltdown in 1997
- Economic Recession (-10.3% in 1998)
- Credit Crunch & Bankruptcies
- Unemployment rose more than doubled:
  0.5 million (1997) → 1.4 million (1998)

GDP Growth Rate

Economic Crisis (July 1997)

-10.3% (1998)
His Majesty the late King Bhumibol Adulyadej advised the Thai people to adopt on 4th December 1997

The Sufficiency Economy Philosophy

to create sustainable development and to prevent any future economic and social meltdown again.
The definition of the Sufficiency Economy Philosophy

Bestowed by H.M. The King on November 29th 1999

“Sufficiency Economy is an approach to life and conduct which is applicable at every level from the individual through the family and community to the management and development of the nation.”
The Sufficiency Economy Philosophy

“It stresses a middle path, especially in developing the economy to keep up with the world in the era of globalization”
Sufficiency has 3 components and 2 conditions:

3 components
(i) moderation; (ii) reasonableness; and the need for built-in (iii) resilience against the risks which arise from internal or external changes.

2 conditions
a) Virtues b) Knowledge
THE WORLD
17 SDGs
The Sustainable Development Goals

1. **POVERTY**
   End poverty in all its forms everywhere.

2. **HUNGER**
   End hunger, achieve food security, improve nutrition, and promote sustainable agriculture.

3. **WELL-BEING**
   Ensure healthy lives and promote wellbeing among all age groups.

4. **QUALITY EDUCATION**
   Ensure inclusive and equitable, quality education; and promote lifelong learning opportunities for all.

5. **GENDER EQUALITY**
   Achieve gender equality and empower all women and girls.

6. **WATER AND SANITATION FOR ALL**
   Ensure availability and sustainable management of water and sanitation for all.

7. **AFFORDABLE AND SUSTAINABLE ENERGY**
   Ensure access to affordable, reliable, sustainable, and modern energy for all.

8. **ECONOMIC GROWTH WITH DECENT WORK FOR ALL**
   Promote sustained, inclusive and sustainable economic growth with full and productive employment.

9. **TECHNOLOGY FOR THE BENEFIT OF ALL**
   Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation.
17 SDGs

The Sustainable Development Goals

10. Reduced Inequality
   Reduce inequality within and among countries.

11. Safe Cities and Communities
   Make cities and human settlements inclusive, safe, resilient, and sustainable.

12. Responsible Consumption by All
   Ensure sustainable consumption and production patterns.

13. Stop Climate Change
   Take urgent action to combat climate change and its impacts.

14. Protect the Ocean
   Conserve and sustainably use the oceans, seas, and marine resources for sustainable development.

15. Ecosystems and Biodiversity
   Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation; and halt biodiversity loss.

16. Society and Justice
   Promote peaceful and inclusive societies for sustainable development; provide access to justice for all; and build effective, accountable, and inclusive institutions at all levels.

17. Mechanisms and Partnerships to Reach the Goals
   Strengthen the means of implementation and revitalize the global partnership for sustainable development.
Sufficiency Economy for Sustainable Development
"G-77 Bangkok Roundtable on Sufficiency Economy: an Approach to Implementing the Sustainable Development Goals"
Sufficiency Economy for Sustainable Development
II. Present
What has the business sector learnt from SEP and SDGs

From the Principles of SEP

Risk Management

(Dr. Ajva Taulananda, 2003-2007)
Honorary Chairman of the Thai Chamber of Commerce
What has the business sector learnt from SEP and SDGs

CSR activities

For Social and Environmental Benefits.
What has the business sector learnt from SEP and SDGs

Good Governance

Role of Regulatory Organizations
And
Voluntary Company Policies
What has the business sector learnt from SEP and SDGs

Best Practices of Human Resource Management
III. Future
Future TARGETS From SEP and SDGs

I) Poor People
- Care (Government + Community + NGO)
- Opportunity Especially Education
- Dignity + Happiness + Security

II) Middle Class
Modern + Competitive Sectors
- Modern Agriculture
- Modern Manufacturing
- Modern Services
- Government (Administration & Services)

III) Virtuous Mindsets
- Education
- Society (Campaign + Social Media)
What can the business sector draw from SEP and SDGs –related development

I. Get the thai economy out of the middle – income trap by adhering to the strategy of Thailand 4.0, Project EEC + Growth and increasing the competitiveness of the thai economy.
What can the business sector draw from SEP and SDGs –related development

II. A good HR System in the Company
What can the business sector draw from SEP and SDGs –related development

III. Establish a good CSR policy concentrating on social benefits and looking after the environment.
What can the business sector draw from SEP and SDGs –related development

IV. R & D for growth and enhancing competitiveness for company.