

# Inclusive, sustainable economic transformation

Insights from Thailand

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## Key messages

Prior desk research suggested that Thailand's overarching policy goals are aligned with the Nexus themes of economic transformation, social inclusion and ecological sustainability, yet progress in these areas has been limited in recent decades.

Looking deeper and interviewing key informants revealed structural barriers to inclusive and sustainable economic transformations rooted in the concentrated, entrenched and mutually reinforcing power of business tycoons and the military.

Wide-ranging challenges to public representation have stifled popular and progressive policy development, with economic decision-making persistently supporting monopolies rather than the small and medium-sized enterprises that provide income to most of the poor.

Influenced by international efforts to improve environmental sustainability in trade, Thailand's Bio-Circular-Green (BCG) Economy pandemic recovery plan could support Nexus themes in areas such as innovation and upgrading technology in the agricultural sector.

Nexus-aligned transformation via the BCG (and other policies) requires broader reform to improve competitiveness and social inclusion. Decentralising power, investing in the skills of the workforce and reversing the persistent lack of political inclusion are among the reforms needed.



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# Introduction

Even before the Covid-19 pandemic, it was clear that substantial changes were needed to address significant shortcomings in the ways humanity generates and shares material wealth, and the impacts these have on our fellow humans and the natural world that surrounds and sustains us. In light of the social, ecological and economic crises we face – and to achieve the Sustainable Development Goals (SDGs) – governments must take wide-ranging and transformative action to address these challenges together. This entails the difficult task of joining up policies from often siloed departments, ministries and policy communities. The ODI Nexus project, supported by the Swedish International Development Agency (Sida), is an attempt to confront this political reality. The project sets out to explore the synergies and trade-offs among economic transformation, social inclusion and environmental sustainability with a view to uncovering the political space where joined-up policies can be formulated and implemented.

Year 1 of our Nexus Compendium sought to provide a series of empirically identified case studies (Dominican Republic, Sri Lanka, Thailand) from countries that – compared to others – performed better in terms of economic transformation, social inclusion and ecological sustainability. In these countries the framework policies or guiding principles covering these Nexus themes have been in place for at least a decade, yet progress towards their goals has stalled. Thus, our follow-on research in the same countries seeks to unpack the political economy realities that challenge the implementation of policies for transformative change.

With this in mind, this brief adopts a ‘political settlements’ framework<sup>1</sup> and draws upon data from eight key informant interviews (see Appendix) to analyse factors which have constrained progress in achieving Nexus outcomes in Thailand since the military took power in 2014. Our analysis includes examples of how the government reacted to the Covid-19 pandemic and the effects on poverty and economic inequality. Further, looking closer at the BCG Economy, we illustrate the challenges of and potential for uniting nexus themes in emerging policy. For example, we explore how linking environmental sustainability with economic transformation in sectors like agriculture could markedly reduce poverty and promote social inclusion in the coming decade.

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1 This two-dimensional framework interprets a country’s political economy according to the degree to which power is concentrated in a government, and the breadth of the social foundation that underpins the government’s mandate. See Kelsall et al. (2022) for more details of the framework’s development and use.

# Findings

## **Finding 1: Economic policymaking is mostly driven by business tycoons and the military rather than public pressure**

In recent decades, three groups – the military, business tycoons and the monarchy – have sufficiently resolved their power struggles to create a symbiotic relationship. Collaborating to monopolise power under a shared vision, the military controls government, business tycoons dominate the economy and the monarchy sits atop society. The populist-leaning network surrounding the powerful Shinawatra family has been a source of intra-elite conflict, but currently has limited influence having been forced from power three times in the past two decades (Kanchoochat et al., 2021). Consequently, leaders have few incentives to deliver broad-based, inclusive benefits to the population, nor, given their different interests, do they normally compete against each other, instead often acting to reinforce each other's positions.

Recently described as 'an authoritarian regime masquerading as a democracy' (BTI, 2022: 11), the military controls the government budget and through political clientelism (ibid) provides the tycoons – particularly the inner circle of six billionaire families – with numerous lucrative state concessions and contracts, including for mega-infrastructure projects (Hewison, 2021). Control over parliament's appointed upper house (the Senate) has also facilitated a business-friendly legislative agenda (e.g. stymieing increases to the minimum wage, watering down popular proposals to address air pollution in the Thai Clean Air Act, and easing environmental requirements for renewing factory licences).

**'The one who controls the fiscal budget is the one who can control the most power' (Interviewee 7)**

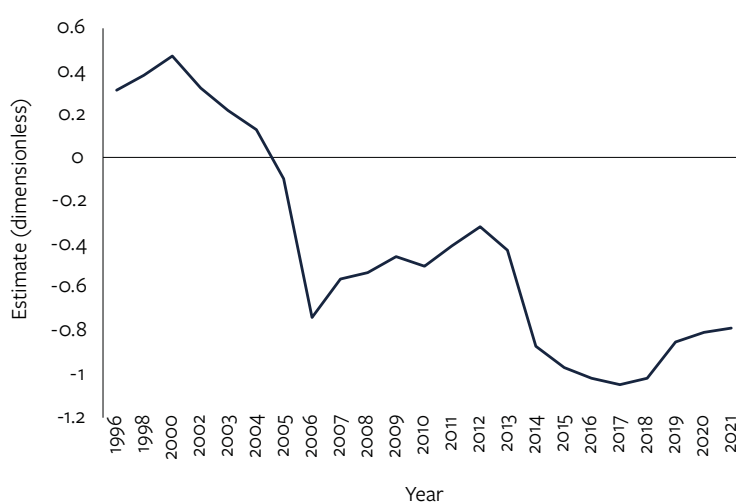
The judiciary, which is closely allied with the military, has contained threats to the political settlement by, for example, imprisoning student leaders without bail (ruling that three of them had intended to overthrow the monarchy), dissolving opposition political parties such as the Future Forward Party, and forcing opposition leaders to resign (Ratcliffe, 2020). The military government has also drafted (but not yet passed) a law which seeks to restrict the freedoms and funding of civil society organisations. Electoral rule changes before the 2019 election meant that the military-affiliated party remained in power despite the rival Pheu Thai Party winning more seats. The suspension of subnational elections, recentralisation of control over local budgets (Gilley and Laochankham, 2022), and deployment of the military's monopoly over the use of violence to pursue opponents and detractors (BTI, 2022) have further cemented the military's power.

The tycoons provide financial support to the royal family and travel with them on official engagements to build their influence (Interviewees 1, 3). They also donate to the military-backed ruling political party, Palang Pracharath Party, with which they have strong social, marital and

patronage links. Particularly in the years following the 2014 coup, conglomerates invited military representatives and allies onto corporate boards, which enabled the military to influence the tycoons (Macan-Markar, 2018), often strengthening long-standing networks forged from shared attendance of the National Defense College (Phongpaichit et al., 2016). The monarchy has endorsed the military's rule and has sought to build its influence here alongside its economic power. For example, King Vajiralongkorn 'has placed emphasis on populating the ranks of the military from his own faction' (Cogan, 2020).

Key among several factors that combine to yield a fairly shallow social foundation is the continual erosion of public representation, as illustrated by the World Bank's Worldwide Governance Indicators (Figure 1). Thailand is also deemed 'not free' by Freedom House (2022). Interviewees identified some of the factors behind this limited representation to be the voicelessness of informal-sector labourers, reduced opportunities for public participation in – and thus challenges to elite preferences in – local development plans, the repression of activism (through legal means or sometimes violence), the use of spyware on activists, and the restriction of funding sources in order to stifle civil society. Despite widespread dissatisfaction with Prime Minister Prayuth Chan-Ocha, whose approval rating fell to 16% in 2021 (Sanglee, 2022), students have been the only subpopulation to publicly protest en masse (Phoborisut, 2021). The causal factors behind the lack of widespread protests are diverse and not universally agreed upon by our interviewees, who variously suggested: (1) the rural poor's lack of time and inclination to protest; (2) the widespread repression following the 2010 military crackdown which dismantled most political organising at the local level (also see Pawakapan, 2021); (3) fear of incarceration; and (4) the urban middle class's relative contentment.

**Figure 1** Thai Voice and Accountability Index



Note: Aggregate values on a cross-country normal standard distribution, i.e., -2.5 is very weak and +2.5 is very strong.

Source: World Bank (2022)

## **Finding 2: Thailand's political settlement – concentrated power and a fairly weak social foundation – helps to explain slow progress in Nexus themes**

Headline socioeconomic and environmental data suggest that since the military seized power in 2014, there has been limited progress in achieving Nexus goals. Socioeconomic examples include sluggish economic growth (1–4%), pervasive wealth inequality (1% of the population held 67% of the country's wealth in 2018), which has risen during past decades (Phongpaichit, 2016), an uptick in monetary poverty, rising to 10% in 2018 (Yang et al., 2020), high and rising household debt (79% of GDP in 2019 and 90% in 2021) (Guild, 2022), a high share (56%) of the workforce in the informal labour sector (which includes 3.9 million migrant workers), and naggingly limited social welfare coverage. Environmental shortcomings include poor surface water quality (one-third of surface water in the country is of poor quality – Marks and Breen, 2021), widespread air pollution (as discussed below), and 'critically insufficient' climate planning that could see emissions rise 17–22% by 2030 rather than meeting the stated 30–40% reduction targets (Climate Action Tracker, 2022).

In some areas there has been progress, particularly where the military government has taken measures to try to win over Shinawatra supporters. For example, 17 million people now have welfare cards that can be used for food, household goods and transport purchases; a 21 billion baht (\$585 million) policy was introduced to guarantee farmers a minimum rice price; rail and highway links have been developed at least partly aimed at reducing urban-rural inequalities; renewable capacity reached reaching 15GW in 2019 (RHB, 2022); and a cash transfer was provided to informal workers during the Covid-19 pandemic, with the registration details of these previously 'invisible' informal workers yielding a large database that can be used to target and deliver future policies.

But these measures have done little to address the causes of poverty and inequality has continued to worsen. Poverty remains driven by persistently low productivity levels in agriculture (employing one-third of all labour), low quality education, and an insufficient minimum wage (Yang et al., 2020). Exacerbated by the pandemic and associated lockdowns, household debt rises have been attributed to a failure to translate trade surpluses and export-driven profits into corresponding wage increases for workers (Guild, 2022). Another contributor to poverty is limited spending on social services, which stands at less than 8% of GDP compared to an average of 20% in most developed countries (Lindsay, 2019). Worsening wealth inequality is also a product of social factors like intergenerational, legal and educational disparities alongside inequitable access to credit and social networks (Jitsuchon, 2020). Ownership of land, the value of which has grown by an average of more than 8% annually since 2013 (Bank of Thailand, 2021), is a major driver of wealth inequality, perceived to be benefit only 'very selective people' (interviewee 3). Ownership of wealth in the energy sector is similarly skewed. For example, energy tycoon Sarath Ratanavadi, owner of Gulf Energy, is Thailand's fifth-richest person (Macan-Markar, 2021). Geographical and class inequalities have increased as rural and informal communities suffered during the global pandemic while wealthy urbanites in 'Bangkok, Chiang Mai and elsewhere [drove] a huge building

boom' (interviewee 3). For example, in 2021, the construction industry expanded by over 5% in real terms (Business Wire, 2021). Economic inequality is also present in urban areas, with many unable to afford public transport fares that are 20% higher than in much-wealthier Singapore (Bangkok Post, 2019).

The predominance of monopolies is key to understanding Thailand's economic inequalities (Chatikavanij, 2018). Conglomerate groups account for up to 85% of business sector revenue and almost 50% of corporate profits, which saw record highs during the pandemic, in parallel to rising poverty rates (Apaitan et al., 2019). Alongside dampening innovation and efficiency, and inflating prices of basic goods, the dominance of so few businesses create monopsonistic labour markets that force workers to accept lower wages. These companies also wield extreme lobbying power, as reflected in the government's failure to prevent recent major mergers and acquisitions, such as the ones in which CP Group's market share of the modern grocery retail sector reached nearly 70% (Thongnoi, 2020), and the True-DTAC merger that will reduce the mobile phone market to a duopoly. A competition law brought in in 2017 is weakly implemented and 'no one has been punished' (Interviewee 6). Despite calls for the government to use this law to 'fight the big guys' (Interviewee 6), there remain many loopholes and structural barriers. For example, the commission responsible for the law's implementation includes key business representatives. Interviewee (6) stated: 'Who's going to punish oneself?'

**'There is no competitive industry in the entire country. It is full of monopolies or duopolies' (Interviewee 1)**

**'Vested interests are so entrenched that there are no incentives for those in power to want to do anything transformative' (Interviewee 2)**

Key environmental stewardship decisions prior to 2014 include a universal logging ban which stabilised forest coverage at around 30%, and the cancellation of the Nam Choan dam, which would have threatened a wildlife sanctuary. The 2000s and early 2010s also saw progress on inclusive urban development through initiatives such as the Baan Mankong programme, which prioritised the voices of the urban poor (Norford and Virsilas, 2016). But citizens' lack of voice more recently has compounded environmental injustices, e.g., not having a say over industrial development plans despite historical evidence of 2,000 deaths linked to long-term air pollution generated by the state-owned Map Ta Phut, Thailand's largest industrial estate and the world's eighth biggest petrochemical hub (Viwatpanich, 2012), and the government frustrating the passage of the citizen-driven Thai Clean Air Act.

Since the military assumed power, aside from an astute feed-in tariff policy that promoted solar power (Maynard, 2018), climate mitigation policies have remained weak: Thailand's goal of becoming carbon neutral by 2050 and a net-zero emitter 'has not been included in any policy document or law as of August 2022' (Climate Action Tracker, 2022). Plans to adapt to the impacts of flooding exacerbated by rapid unplanned land use change remain weak and do little



to counteract existing encroachment of numerous buildings onto natural channels, fragmented and overly-centralised water governance, and mismanagement of infrastructure (Marks, 2019). Further, excessive groundwater pumping, which has induced land subsidence, and deforestation of mangroves have worsened coastal erosion in the Chao Phraya Delta (Marks et al., 2023).

Other forms of environmental degradation are similarly concerning. In 2019, Thailand was ranked the sixth-largest contributor to marine plastic pollution and the seventh-worst air polluter globally, with 32,000 excess annual deaths linked to air pollution (Marks et al., 2020). Interviewees again blame corporate power: ‘taxpayers are paying with their money and health’ (Interviewee 6), with examples such as the Central Westgate mall, which opened in 2015, being constructed in a ‘green zone’. Compounding this, elected officials ‘don’t dig to the bottom of the problem’ (Interviewee 1) of environmental issues, and conflicting mandates create challenging roles for government agencies. For example, the Department of Industrial Works is charged with monitoring factories and limiting their pollution but its overall mandate is to promote industrial growth (Marks and Breen, 2021).

**Finding 3: With sustained efforts and technological advances, the BCG may help achieve Nexus-related economic and environmental goals, but it seems unlikely that the BCG alone will improve social inclusion.**

Although initially confused by the concept, which some still see as a ‘gimmick’ (Interviewee 5), interviewees agreed the BCG could align Thai industries, especially key exporters, with international demands for less environmentally damaging economic activity, such as EU’s carbon border adjustment mechanism and mandate for 30% recycled content in plastic packaging by 2030. As one interviewee put it: the BCG ‘impact is real in the private sector’ (Interviewee 5).

[The BCG] gives a signal to everybody ... It’s a platform to get people to align goals [towards] more sustainable consumption and a greener economy. Facing international pressure to reduce their emissions, major exporters understand that they have to change and become greener. Therefore, they have bought into the BCG concept. The government is seeking to help these businesses make these changes. (Interviewee 4)

A need to facilitate the private sector’s alignment with the BCG ethos may be emerging across the government. The higher education, public health, and energy ministries have sought to change ‘business-as-usual’ and more clearly align their plans with the BCG. However, the ministries responsible for transport and industry have made less progress. Further, in some cases, the BCG has become a ‘catch-all’, with some interviewees for example suggesting the government claims success for the BCG in incentivising 26 domestic and foreign investments in electric vehicle (EV) development, despite the likelihood that these projects would have gone ahead anyway.

‘I see a lot of ministries already moving in this direction with their BCG plan – they try to align with national plan’. (Interviewee 8)



## Thailand's Bio-Circular-Green Economy (BCG) project

Launched in 2020, and citing the late King Bhumibol Adulyadej's Sufficiency Economy Philosophy (SEP), the Bio-Circular-Green economy (BCG) project aims to attract foreign investment and increase industrial competitiveness in four key sectors: (1) food and agriculture; (2) medicine and wellness; (3) energy, material and bio-chemicals; and (4) tourism and the creative economy. Despite being conceived as a broad industrial strategy, it has been framed as post-Covid recovery plan. Between 2021 and 2026, the BCG aims to create 3.5 million jobs and additional GDP growth of 4–5% a year, reduce carbon emissions by 20% by 2030 and nearly double the spending on R&D from 1.1% of gross GDP in 2019 to 2% in 2027.

Spearheaded – according to one interviewee – by the Thai Securities and Exchange Commission, BCG policies are advanced by two committees established in October 2020: the Policy Board of Directors, chaired by the Prime Minister; and the Model Implementation Committee, chaired by the Minister of Higher Education, Science, Research and Innovation. Although not legally binding, January 2021 saw the BCG and its goals integrated as a planning mandate into Thailand's 20-year national development strategy.

Lured by tax breaks, the first nine months of 2020 saw local and international companies applying to invest \$1.7 billion in over 300 projects in BCG sectors, though it is unclear how much of this was additional to that already planned. The government is also investing: one interviewee (4) estimated 30–40% of the 2021–2026 five-year budget is related to the BCG, with 40 billion baht (\$1.1 billion) over four years earmarked for BCG projects.

Despite progress in some areas, the adoption of BCG policies in others remains at an early stage. Also, the pathway to realising spillover sustainable consumption and circular economy transformations in the export-oriented sectors to domestic markets is unclear. Continuing with the example above, although 'one of the successes of the current era is to get the electric car going' (Interviewee 3), a lack of charging infrastructure and limited plans to encourage domestic demand suggests that there will be a limited impact on domestic environmental indicators until these issues are addressed. Another challenge for Nexus themes is that most foreign investment and tax concessions will benefit large companies rather than SMEs.

Interviewees identified the potential for the BCG to reduce environmental impacts and poverty via technology innovation and upgrading in the agricultural sector. Two examples with direct links to the BCG are being supported in the Eastern Economic Corridor of Innovation (EECI). First, the government-run innovation hub, which is part of the BCG project, is seeking develop processes to extract phytochemicals from biomass. If proven and scaled up, as well as adding value to Thailand's bio-resources, this bio-refinery concept could supplant the burning of agricultural residues, reducing air pollution. Separately, in Rayong Province, with support from the

EECi, orchid farmers introduced mobile-phone-linked smart irrigation systems, improving water management and reducing labour costs. Expanding adoption could preserve water resources and boost smallholders' incomes. However, for these innovations to be successfully diffused throughout the agricultural sector, the government would need to provide widespread support and training to the country's ageing smallholder farmers.

The BCG is also now linked to a national reskilling programme which began during the Covid-19 pandemic. Alongside efforts by the Ministry of Higher Education to tune curricula towards the skills needed by BCG-affiliated industries, workers have been offered related free short courses. For example, in May 2022, the Career for the Future Academy of the National Science and Technology Development Agency unveiled an e-learning platform to support science and technology skills for advanced industries (NSTDA, 2022).

**‘Smaller companies will not benefit as much unless the government does something. That is a risk.’ (Interviewee 4)**

Similar to points made about the EV sector, despite the potential for increasing the agriculture sector's aggregate output, interviewees agreed that the BCG is unlikely to reduce economic inequality because large firms with better access to capital and export markets are better positioned to adapt to new technologies. Similarly, Thailand's innovation system has historically favoured larger companies (UNDP and Nesta, 2020).

The BCG could contribute to transformational change if it supported efforts to overcome the structural barriers of the oligopolistic economy. One example action could be to specifically target support to smaller firms, including in the informal sector. Transformation would also rest on success in overturning existing weak enforcement of competition and environmental laws, and wider-ranging (and historically poorly executed) reforms in areas such as higher education, pollution control and SME development. In parallel, reversing the downward trend in voice and accountability (Figure 1) could support better wages and ecosystem protections. Although currently unlikely given the challenge it poses to the ruling elites, routes to achieve this include empowering citizen organisations and labour unions and decentralising power.

## Conclusions

Political power in Thailand is highly concentrated and has a relatively weak social foundation, which means that transformational nexus policies have tended to be thwarted by the country's powerful groups. Thailand's oligarchic and centralised state structure, limited representation, and weak enforcement of existing laws help to explain persistent socioeconomic and urban-rural inequalities and environmental degradation, including worsening floods and high levels of air, water and solid waste pollution. The political settlement and the misalignment between poor

and elite interests also helps account for limited economic growth and poverty reduction since 2014 as powerful tycoons have benefited from the military government's weak enforcement of environmental standards, limited social protections, and low wages.

More positively, international demand for products with improved environmental standards has pushed Thailand's exporters to adopt some aspects of the BCG project and seek to improve the sustainability of their products and processes. The government is supporting technology upgrading and efforts to improve competitiveness via tax breaks and reskilling programmes. While it is unlikely the BCG will meet its ambitious targets in terms of GDP growth, job creation and reducing carbon emissions, it could improve technology access for the informal economy, potentially increasing poor people's incomes in some sectors, including agriculture. Nonetheless, success in reducing poverty and enhancing sustainability hinges on SMEs benefiting from emerging technologies while overcoming the entrenched oligopolistic economic structure, which is a sizeable challenge.

Pragmatism may dictate a palette of policies that together support Nexus themes even if individual policies are more narrowly focused. For example, some of the BCG's weaknesses could be compensated by SDG initiatives focused singularly on social inclusion, while convincing the elite of the long-term payoffs of environmental action may urge them to use their power to make rapid progress towards environmental goals.

In addition to overcoming broader governance challenges, for Thailand's policies to be economically transformational and address inequality, poverty and sustainability concerns requires:

- **Further decentralisation of power and budgets** to prevent limited subnational fiscal autonomy restricting local-scale investments in experimental policies related to the BCG. This could be achieved by enabling provinces to elect their own governors and allowing provinces and municipalities to raise their own revenues, giving them more freedom to allocate their budgets, improving budget transparency and accountability.
- **Improved competition** in key sectors such as agriculture, retail and tourism to spur innovation and allow start-ups and SMEs to flourish. Reforming and enforcing the competition law is essential to break up monopolies, but further options include quotas for BCG support to SMEs, and targeting low-interest loans and demonstration projects to rural BCG-related projects.
- **Upskilling the workforce** to ensure widespread adoption and effective use of new BCG-related technologies. Changes to universities' rigid curricula should accelerate to allow students the freedom to choose courses that are better tailored to modern industries.
- Finally, for the inclusive elements of Nexus reforms to be realised, **subordinate groups need be more empowered**. This poses huge political challenges, but could be approached through a focus on making the electoral system fairer and more representative, and making access to justice more equitable.

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# Appendix

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## Interviewee Information

Interview number	Expert background & area	Date interviewed in 2022
1	Environmental NGO	15 September
2	Financial and political analyst	19 September
3	Pan-society academic	21 September
4	Government official (innovation)	22 September
5	Government official (innovation)	29 September
6	Law academic	30 September
7	Political lobbyist	30 September
8	Government official (EECi)	6 October