

# Foreword



## **His Excellency General Surayud Chulanont (Ret.)**

*Prime Minister of the Kingdom of Thailand*

It is my pleasure and honour to introduce the *Thailand Human Development Report 2007*, with the theme of “Sufficiency Economy and Human Development”.

Bestowed by His Majesty King Bhumibol Adulyadej on the people of the Kingdom of Thailand, the Sufficiency Economy philosophy has now firmly taken root in Thai society. It has become the guiding philosophy for our country’s development strategies and policies, including Thailand’s 10th National Economic and Social Development Plan for 2007–2011. Indeed, it is the *modus operandi* for my Government’s efforts to promote human development, reduce income inequalities, and ensure sound foundations for sustainable economic growth.

Gaining momentum in Thailand after the 1997 financial crisis, the Sufficiency Economy thinking has increased in importance over the years, right up to this year of political transition. The thinking advocates growth with economic stability over rapid but unbridled growth. It emphasizes sustainable development, sound macroeconomic policies, and the equitable sharing of the benefits of economic prosperity. At the same time, it shuns excessive risk-taking, untenable inequalities, and the wasteful use of natural resources.

At the community level, the Sufficiency Economy approach stresses the importance of “self-immunity”, in other words, the need for communities to possess resilience against external or internal shocks, be they economic downturns, soaring fuel prices, natural disasters, ill health in families, or bad harvests.

At the national level, the idea of “self-immunity” is equally if not even more important. The Sufficiency Economy thinking helps us to build macroeconomic resilience to cope with the vagaries of the global economy and the negative effects of globalization.

The publication and dissemination of the *Thailand Human Development Report 2007* is a timely and useful contribution to the ongoing debate about how to translate the Sufficiency Economy thinking into effective policies and concrete action plans to transform the way we tackle poverty, manage the economy, run businesses, and govern our country – for the ultimate benefit of the Thai people.

Just as important, this Report will help spread the message of the Sufficiency Economy beyond the borders of Thailand. During these times when the world is facing new challenges such as global warming and rapid globalization, the Sufficiency Economy philosophy – emphasizing moderation, responsible consumption, and resilience to external shocks – is of great relevance not only to Thailand but to countries and communities across the globe.

The Sufficiency Economy offers an effective approach to promoting sustainability and managing risks; a survival strategy for travelling down the fast-moving and sometimes treacherous road of globalization, with its illusions and pitfalls. In such a world, what could be more important than a good strategy?

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