



The Philosophy of Sufficiency Economy (PSE): Choice, Survival, and Happiness for All in a Time of Crisis

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Abstract

The problems of economic shrinkage caused interruptions in household incomes and consumption growth, while the coronavirus spread increased the unemployment rate and household debt risen which exacerbated the poverty situation. This study specifically aims to honor His Majesty King Rama 9, as well as has overall aimed to explore the essences of the Philosophy Sufficiency Economy Philosophy (PSE) emphasizing the effects and benefits arising from the application of PSE and pointing out how the PSE becomes another choice of the people for their survival and gaining happiness. This documentary research uses narrative reviews together with content analysis method and cross-study synthesis for research result interpretation. Results showed that PSE is a particular approach for sustainable development aligned with the principles and objectives of SDGs; seeking to eradicate poverty and reduce inequality as a means to achieve sustainable development. The PSE has certainly close and strong bonding with various sectors such as entrepreneurs, Intellectual Properties Owner, community, local wisdom, and particularly green Innovation. Applications of PSE have significantly proven for poverty eradication and food security which can to lead to sustainable economic growth and sustainable consumption and production. The philosophy greatly attaches to human development at all levels particularly strengthening the community's capacity to ensure a balanced way of life and resilience. Once people become realizing and recognizing the significances of PSE, therefore, when we live in any crisis, we should live with self-sufficiency, protection, and rationality, this is one another potential choice and a means of survival and a way of happiness for people at all levels.

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1. Introduction

In a human society in a globalized world, there will be existed of battles between tribes, between religious or international groups, war is severe destruction of peace. Hundreds of millions of people have been killed in world wars two times in the last century tens of millions of people died each time. It is estimated that all kinds of wars have killed about 200 million people over the past hundred years, but those who have been killed from poverty and injustice in a society called Silent Violence. Now there is a global crisis, both economic crises. The social crisis, the real environmental crisis, is a crisis of coexistence.

The coexistence crisis is caused by a conflict between the body and the mind. Physically, human beings have come into a unified connection, but the heart is not yet one, still thinking about the unique benefits a particular group might call it. "Globalization without Global Consciousness." The lack of consciousness of unity causes a coexistence crisis, namely the lack of peace and happiness. [1] By the way, what human beings in society should keep in mind for a happy survival in society is either used in the profession to live peacefully, which is one of the human kinds most important activities. This inevitably means that human beings must have a career or professional ethic because, in that work, human

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beings must have a society consisting of many people. Since in the field of work, working alone is difficult, it is desirable to frame humans for practice and peaceful collaboration. [2]

When considering the Millennium Development Goals (MDGs), has aimed to accelerate the well-being of people, particularly in less developed countries, due to human well-being being considered key to achieving all other aspects of development. The ultimate goals of MDGs are to eradicate extreme poorness, attain standard primary education, empower women and promote gender equality, improve maternal and child health, battle against HIV/AIDS, tuberculosis and other diseases, and establish environmental sustainability. Empirically, environmental sustainability has received much attention on global stage since the Brundtland Report was published. It indicated obviously that disruption of natural resources and deterioration of environment are distinct and figure out dangers, and striving for economic development at the expense of the environment and resources is regarded as unsustainable. By the way, environmental and natural resource protection and conservation are essential for development.

Thailand as well, His Majesty King Rama 9 had compassionately delivered to the Thai people margins of thought, strategic planning and implement which absolutely become the most powerful and meaningful response to the threats that Thailand has been facing. [3] Absolutely, the answer is self-sufficiency of people at all levels; national, provincial, community, and family. This concept is enshrined in "The Philosophy of Sufficiency Economy (PSE)" and reflects similar efforts globally to break the cycle of affliction and exploitation that results from the domination of globalization. It is a philosophy of living a balanced life and shows the way of life for individuals, households, communities, organizations, and the nation. Because it is a developmental factor that starts with humans, it makes benefits for humans. Certainly, when a man has developed will affect development in other areas more significantly. It can be said that all levels of success in development must begin with the potential and self-reliance of the existing capital balance. [4] The major component is earning income for living, having

stable career development, creating a culture of harmony, and caring for one another. The power of group mobilization in a community is considered a creative way and beneficial to the collective local resources, therefore, forests and the environment are critically planned to be sustainable production bases. Eventually, the PSE approach is contributing to our nation in socioeconomic development and prosperity, particularly in building unity and peace in Thai society. For many years in the past decade, Thailand has adopted the Philosophy of Sufficiency Economy as the framework of thought and practice for social, economic, and environmental development in the most sectors throughout the country. So far as we know that the economic growth of the country certainly requires a deep economic study for understanding the behavior of individuals, households, and organizations [5] when they utilize limited resources, which have different way of approaches, to achieve desired destinations. Individuals and organizations are foreseen to perform rationally, have different and appropriate demands, limited resources to reach the target, decisive preferences, and the capability of making a decision.

The Philosophy of Sufficiency Economy due to royal initiatives has made an exclusive contribution to the people and the nation as well as it has been making the international community know and see the actual benefits of the royal projects that he has pushed for the best interests of the Thai people. In the meantime, PSE has been able to teach us now to be contented with what we have, don't be aspire for more, and have moderation in our approach. This is a fantastic means that will be able to wall off globalization negative effect. Capitalism and materialism can trap people in stressful conditions. On the other hand, if people feel satisfied with what they have at all times, they would plan and think about giving something to others as a part of their merit making. As a consequence, the author has strongly believed that the Philosophy of Sufficiency Economy is a choice of nurture that has come to the people, for the people, and by the people, so it will be a proper time to reveal the significance of Sufficiency Economy Philosophy as well as to drive it to become another choice of the people for their survival and gaining happiness.

2. Research Objectives

This study is essentially intended to honour His Majesty King Bhumibol Adulyadej and to explore and disseminate the significances of Sufficiency Economy Philosophy (PSE) focusing on the patterns and methods of PSE applications in all regions of the country, effects and benefits arising from the application of PSE, factors contributing to the effective application of PSE including issues that some groups and communities still do not fully understand which requires knowledge and clarification to effectively drive the Sufficiency Economy Philosophy to become another choice of the people for their survival and gaining happiness.

3. Research Methods

This study used narrative/descriptive reviews and content analysis approaches, which have four main principles and steps: [6]

- (1) Summarize the study results of each document, and project.
- (2) Find the key points from the study and then make a summary of each piece of the document and each project to classify them and group them into categories.
- (3) Analyze, interpret, and find the meanings to obtain preliminary findings of each category
- (4) cross-study synthesis of the findings of each category to create a broader picture as well as analyze, interpret, and give new meanings or expand the meaning further (interpretations of interpretations)

3.1. Targeted Documents

This documentary research uses documents as the study source, aiming to extract information from the appropriate techniques for handling and analyzing data, according to scientific principles. [7] The targeted documents used for systematic reviews as part of the study contain agendas and minutes of meetings, manuals, background papers, press releases, program proposals, institutional reports, survey data, research reports, and publications. To collect the targeted documents, criteria were established to determine which documents are included in this study. It is

important to note that we decided to focus on documents written in Thai and English as they are easily accessible. However, these research reports could probably provide a role model for both Thai and foreign people. For a systematic analysis, therefore, we referred to both the Thai-Journal Citation Index (TCI) and International Database including SCOPUS, ScienceDirect, SciFinder, Social Science Research Network, and Web of Knowledge as a starting point to identify relevant journals. With a deliberate search across each issue until 2018, we found 19 research reports.

3.2 Documentary Analysis

Documentary analysis is a highly normal typology in its studies. This methodology has made it possible to increase the depth of theoretical understanding of specific topics, through the use of documents from different sources, such as articles, journals, meeting reports, PSE practical guides, dissertations, and theses. The documents have been analyzed and synthesized to seek relevant aspects in the most varied contexts that reflect the study objectives. Documentary analysis, as a result, is proposed as a means of producing or re-elaborating pieces of knowledge, and of creating new ways of understanding phenomena, interpreting facts, summarizing information, determining tendencies, and as far as possible making inferences. Investigation in documentary analysis requires an assessment of the context of the documents' yield of their kinds of literature, nature, and sources. Analyzing documents entails criticizing the perspective of the person who produced the documents, in the place of there, which requires care and expertise on the part of the researcher. Similarly, the nature of a document (in juridical, technical, historical terms, etc.) must be taken into account at the time of analysis, with the researcher taking steps to ensure the document's authenticity and trustworthiness [8].

Content analysis is mainly used for collecting, editing, analyzing, and synthesizing various documents related to the Sufficiency Economy Philosophy from 1988-2020, focusing on the patterns and methods of applying the PSE in various contexts and all regions of the country, effects, and benefits arising from the application of the PSE, factors

contributing to the effective application of the PSE, including issues that some groups and communities still do not fully understand which requires understanding and clarification to effectively drive the PSE and spread more widely.

4. Results and Discussion

The results of the analysis and synthesis are presented in 5 major points revealing 1) The origins of PSE, 2) The structure and goals of PSE: covering its meaning, key characteristics, new theories, and important goals of the PSE, projects resulting from the royal initiative from the earliest times to the present, 3) The essence of driving PSE at the national, international and global levels, 4) PSE models and their application in various contexts including government, educational institutions, business/private sector, and the people's sector, and the benefits that have arisen, and 5) The power of PSE in providing more choices for the people's survival in a time of crisis.

4.1 The Origins of the Philosophy of Sufficiency Economy

After ascending the throne, His Majesty King Rama 9 visited people in various areas throughout the country, especially the poor people in remote areas, to investigate the fact and gather true information from the people and government officials in those areas. In the meantime, His Majesty observed the geographical conditions, so he was aware of the problems of suffering and misery of the people through his own eyes. [9] In conclusion, difficulties and adversities in people's lives are caused by many reasons, including;

1. Gradually increasing number of people in today world: While various important resources that help humans to live become less and less, an imbalance and struggle for resources exist. People in the world must limit their use of resources and consumption. Lack of natural resources could affect the well-being of the people in the world. The King saw this problem and if there is no solution, any trouble in the life of people will definitely occur and there will be probably no resources left for future generations [10]

2. Country development in the form of capitalism: Since the first economic development plan in 1961, Thailand has developed in the form of capitalism focusing on economic prosperity alone, and then Thailand experienced rapid economic growth from 1961 – 2010, but it is a progress that causes imbalances in many dimensions that certainly requires serious solutions. Consequently, economic development using "money" as a "goal" regardless of mental or spiritual upliftment causes capital problems, particularly in a degenerate form of soil, water, forest, wisdom, and culture. It is undeniable that higher production costs and loss of self-reliance among the people occur everywhere affecting Thai society to become unstable and lose potential when faced with various crises, such as the 1997 economic crisis [11], [12], [13], [14]. Eventually, the outcomes of the country development are a degradation of natural resources and the environment. In the meantime, most people become unaware of rehabilitation and replacement including the loss of local wisdom to solve the problems that existed in their communities. These situations are all negative images that are becoming more visible. [15]

3. The economic crisis of 1997: After decades of country development relying on the mainstream economy which has been a capitalist system, Thailand experienced an economic bubble burst in 1997. The economic crisis affected all classes in society, faced with difficulties in living, having more crime problems including other social problems that worsened and weakened countryside. [16], [9]

Since then, His Majesty King Rama 9 has initiated the royal initiative "Sufficiency Economy" for the Thai people to implement since 1974. On December 4, 1997, King Bhumibol Adulyadej gave his speech again on the topic of "Sufficiency Economy" to various people who attended the auspicious occasion of his birthday at Dusit Palace, Bangkok-Thailand. His majesty emphasized again for the Thai people to see the benefits of a sufficiency economy in the year that Thailand encountered with the economic crisis. The main idea in this regard is also mentioned and has been widely described especially when the people in the nation are in a state of anxiety and confusion about the concept of a sufficiency economy.

Therefore, it is like a spark of awareness and cooperation as well as let's come together to invent, seek, and understand, both at the level of thought and concrete guidelines according to the reality of Thai culture and society. [11] His Majesty the King pointed out the preliminary cause of the economic crisis, which shows the directions to solve problems and prevent the occurrence of the crisis in the future [17] including:

- (1) Unproductive spending or habitually consumed
- (2) Over-investment is risky and unpredictable without certain immunity
- (3) Production processes that do not take into account the utilization of local resources or in the country at full capacity.

4.2 Structure and Goals of the Philosophy of Sufficiency Economy

The Philosophy of Sufficiency Economy is a concept and practice that can be used by people at all levels in the middle way of life that can help and lead people to meet happiness, peace, prosperity, and well-being. The important concepts are as follows: [18]

- **Moderation:** Means any action to be self-sufficient or to do something appropriately, in moderation, not extravagant, with just the right amount, which depends on each person. Because the fit of each person is not equal, don't be too big neither careless nor too greedy. Moderation is one way to build a barrier against the negative effects of globalization.

- **Reasonableness:** Means to do something with reason, should not follow the trend without careful considering whether it is appropriate or not.

- **Self-immunity:** Means not being a careless person and always being ready, balanced, and prepared to respond and support the effects of various areas change; material, society, environment. and culture, that may occur quickly and widely with prudent and concise risk prevention measures.

- **Knowledge condition:** Every element of work must be started and based on actual knowledge as well as requires deep knowledge, broad knowledge, and extreme caution with the ability to apply academics to plan and implement every step of the way.

- **Moral condition:** It is important to live in a society with honesty, diligence, patience, unity, perseverance, wisdom, and prudence so that it leads to a balanced, stable, and sustainable life.

When considering to the final goal of the Philosophy of Sufficiency Economy. It is to create balanced) and stable development, at all levels, from individual, family, and community to society at large by developing the ability to cope appropriately with the critical challenges arising from extensive and rapid changes (i.e. globalization) in the material, social, environmental, and cultural conditions of the world. As can be seen, the fundamental goal that has never changed for the development projects, particularly the royal initiative project is to eliminate misery and provide happiness to the people, as well as, to ensure stability and a good quality of life. [9], [21]

Overall, the three interlocking elements represent the three principles of the PSE: Moderation, Reasonableness, and Self-immunity. These three circulars are interconnected and interdependent. Moderation implies the idea of people living their lives on the middle path, not the extremes. People should rely on themselves without overconsumption. This way of living occurs when people have reasonableness—accumulated knowledge and experience, along with analytical capability, deliberateness, self-awareness, compassion, and empathy as well as being aware of the consequences of their actions. As for the third principle, self-immunity, it refers to the capacity of people to protect themselves against any external state of chaos and to cope with any challenges that are unpredictable and uncontrollable. It indicates a foundation of self-reliance, as well as self-discipline. In addition to these three compositions, another two conditions are needed to make the principles of sufficiency economy work: knowledge and morality. Knowledge covers accumulating information with insight to understand its meaning and the prudence needed to put it to use. Morality refers to trustworthiness, integrity, perseverance, ethical action, honesty, and a readiness to work hard.

4.3 Driving the Philosophy of Sufficiency Economy

Driving the sufficiency economy today, there are both domestic, international, and global directions.

4.3.1 Driving at the national level

Sufficiency Economy is central to alleviating poverty and reducing the economic vulnerability of the poor. It is a means towards community empowerment and the strengthening of communities as the foundations of the local economy and the Sufficiency Economy takes corporate responsibility for a new level by strengthening the community so it can hold practices bring to long-term profitability in a competitive environment. Sufficiency Economy principles are vital for improving standards of governance in public administration, as well as guiding national policy to immunize a country against shocks, craft better policies, and plan strategies for more equitable and sustainable growth. Certainly, Sufficiency Economy thinking demands a transformation of human values, and a revolution in the mindset, both of which are necessary for the advancement of human development. From these lesson-learned as an accomplishment of PSE implementation in Thailand nation, the 3 core working groups making a drive of the philosophy happened comprising a group of experts from the Prime Minister's Office, the National Economic and Social Development Board (NESDB), and together with the Crown Property Bureau. The goal of PSE driving is to encourage most people to recognize the essences of PSE and ultimately Thai people in different societies to use PSE as a tool for achieving quality of life and happiness. However, driving the PSE requires 4 operations as follows; [22]

- (1) Creating the correct understanding of the sufficiency economy concepts
- (2) Development of concepts and knowledge about the sufficiency economy

(3) Development of learning processes and applications at the family, group, and national level

(4) Linking the network of sufficiency community development of civil society

From the study and analysis of supporting factors or positive factors that help drive the success of PSE application in various fields, it has shown that the philosophy will help to support the village development process into a path of sufficiency, these priority supporting factors include;

- (1) The abundance and availability of natural resources and social capital in a community
- (2) Effective management of various groups in a community
- (3) Obtaining support from external organizations
- (4) People having a way of life and culture of life on the middle path
- (5) Having clear and potential community leaders

The King emphasized the need for "Examples of success" to be able to implement themselves at all times [23], which is another important factor that helps to apply the sufficiency economy philosophy to success is to have examples of success that could help lead the leaders to understand and can be used in practice, for example, to enable farmers and communities to understand the bio-fertilizer by disseminating knowledge and demonstrating the correct way to use the bio-fertilizer at all stages of agriculture. This way can help to reduce most of the expenses that are spent on medicines, fertilizers, and chemicals. As it will help solve agricultural problems in all aspects. [24]

4.3.2 Driving the Philosophy of Sufficiency Economy Abroad

In addition to the development work in the country, the PSE has been driven abroad through the process of providing academic assistance, particularly to other neighboring countries by the Chaipattana Foundation, for example, the Lao People's Democratic Republic which is a collaboration project between the Chaipattana Foundation and Champasak University. The Chaipattana Foundation has helped and transferred

agricultural knowledge to students and farmers in the Lao People's Democratic Republic.

Driving the PSE in foreign countries, many scholars have commented that the Sufficiency Economy Philosophy in Thailand is becoming a pilot model and alternative for development in South America. Many people are interested in this idea because it corresponds to the concept of a reconciliation economy. Determinedly, building international sufficiency economy networks should start among countries or areas developed with alternative economics which is similar to the philosophy of sufficiency economy. There is a consolidation among the member nations to work together in various fields then gradually expand to other countries who are interested or want to join the network respectively. It is an operation that is considered a progressive sufficiency economy at the global community level. In addition, if the Philosophy of Sufficiency Economy is translated into other languages other than English, it will greatly promote international mobility. [25]

4.3.3 Driving on a global scale

An article written under the pen name of Lom-Plian-Tid (The wind changing direction) in the Thai Rath Newspaper, Issue of Wednesday, June 3, 2015 (Page 5), well illustrates the direction of the Sufficiency Economy Philosophy on a global scale as showed that "Sufficiency Economic Philosophy" of His Majesty King Bhumibol Adulyadej, is not only a success that has happened to the poor in Thailand but has also been accepted from all over the world. At the end of May 2015, the National Economic and Social Commission (ESCAP) held a general meeting in Bangkok with a special aim of brainstorming opinions of member countries to contribute to the direction of future world development, under the Post 2015 Millennium Development Goals to be finalized at the UN General Assembly on this PSE timber.

Ms. Chamchat Aktar, Deputy Secretary-General of the United Nations ESCAP gave an opinion at the meeting that she had followed-up on "The Philosophy of Sufficiency Economy" of His Majesty the King for a while and found that it was very special. The PSE emphasize balanced development and promoting the

potential of people along the way. Therefore, it is a very valuable approach to sustainable development which is the main issue of the world today and in the future and in line with the direction of sustainable development of the world", which is an opportunity to pave the way for the introduction of the Sufficiency Economy Philosophy to be presented at the United Nations General Assembly to be the direction of future world development.

Evidentially, PSE has shown such a lightening feature that is not found in other concepts which are risk management, building good immunity, and the ability to cope with internal and external changes. In another word, to use it as a barrier against the negative effects of globalization. It is a philosophy that values the ecosystem and the environment. It is economically feasible social justice regarded as a value system including the way of life tends to lead to a shared and peaceful coexistence. All of this contributes to sustainable development not only at the individual, family, and community levels but also at the national level. According to the philosophy of the sufficiency economy, national development must rely on 3 level approaches: a) Strategies for the survival or sustainability of the country under the influence of globalization, b) A national framework for sustainable development, and c) An action plan for local development based on resource suitability. It is strategic from the community level up to the international level. [17], [26]

4.4 The Contribution to Development: Models of applying PSE

Nowadays, Thailand is at the stage of addressing and applying the Sufficiency Economy principles and strategies widely to address current development challenges i.e., organizational management, poor environment, human capital shortage and the role of government. The Philosophy of Sufficiency Economy conveys new messages and ideas in dealing with these challenges and provides a new paradigm of development with an ultimate goal of lifting up people's well-being and quality of life as a development goal. Establishments or organizations at the current

stage of economic development, the new generation of development theorists [27] critically indicates institutional failure has caused and brought about a wide range of socioeconomic and country development problems, concerning inaccessible and inequitable information, missing markets and non-ethical governance and regulation issues. [28] In relation to this condition, trustworthiness, honesty, and integrity are essential in determining behavior, decision-making, and interaction among people in society. Accordingly, in a society in which people have Sufficiency Economy mindset, the movement of economic development should be progressive and satisfying. Moreover, any types of relationship; family kinship, and social networks, are considered essential elements of social capital that a society requires. Certainly, individuals and society benefit from this network in several ways, i.e., people in the community may look after or take care of each other, help each other out, ward off bad influences, and help build networks. All of these can be witnessed in a community with a “sufficiency-oriented” mind.

A good example of Muslim community with a sufficiency economy mindset and strong social capital is the Koy-Rut-Tak-Wa community where as people in the community look after each other and reach out to others, therefore, the community has never had incidences of violence, burglary, or drug or security problems. Another is the development of the spiritual aspect of PSE. When looking at any type of development, these values yield mental and spiritual well-being at the individual level and provide an ethical focus culture at the organizational level. Additionally, PSE enables people to deserve benefits from the realization of peacefulness; they have more profound lives as a result of the moral principle. With a balanced way of living, morality could develop and lift people’s mindset and spirits and indicate that survival is a deeply meaningful phenomenon everyone preferred. Hence, this

illustrated a kind of freedom that refers to freedom from the trap of capitalism and materialism in which many people find themselves today, of which, is a freedom satisfied by those who have the PSE mindset. Sustainable development is one of the biggest challenges, not only for economists but also for governments, non-governmental organizations, and people in all regions, while environmental issues are a priority. Achieving economic prosperity at the cost of environmental degradation, deforestation, pollution, and depletion of resources is now perceived and viewed by the popular sector as poor decision-making.

4.5 Credibility of PSE in opening more choices for people’ survival in a time of crisis

The significances of the sufficiency economy philosophy for the survival of the people in any crisis shall be analytically identified into five sections as follows:

1. Conveying Happiness:

Incredibly, Thailand can trigger off a new world direction, a new amazing socioeconomic order, and a more sustainable life for people, not only for the Thai people but for the world at large scale. The visions and missions of the King Rama 9 of Thailand is undoubtedly inspired to promote sustainability as a quality and satisfied way of life. Certainly, the people would have a sense of control over their destiny, as opposed to externalities over which they have no control. And as a result, the Thai people are now beginning to see the significances and the wisdom in HM’s philosophy of Sufficiency Economy. It certainly accommodates economic growth, technological development, and realization of the globalized world. On sufficiency economy strategies to promote happiness, the Thai government has taken into consideration the responsibility of preserving nature and the environment for happiness of the people. [29] Hence, this is the role and function of the country to create conditions in which the

citizens can obtain happiness. These principles can be achieved through the strategies considered to be the three pillars with the two underlying conditions, people would be able to have secured and stable life in harmony and a sustainable society and environment as well. Such a way of living does not signify self-sufficiency; rather, it reflects self-reliance—the ability to tolerate and cope with all kinds of destructive impacts on their happiness.

2. Realistic Material Aspiration:

On sustainable development, in other countries, the discussion mainly concerns green economic platform. In Thailand, however, the discussion of the sufficiency economy goes to the two mainstreams, the first is green economics- green growth- and the other is the Sufficiency Economy approach. These two streams are quite different. The discussion on 'green economy' emphasizes the world's capacity to maintain long-term economic development that relies on natural resources and the effects of climate change or the capacity of the planet. [30] Sufficiency Economy perspective has been developed focusing on the nature of the mind, while the other two mainstreams include having realistic material aspiration. The second is the importance of avoiding excessive risks, which was addressed by King Rama 9 as "If we allow greed to take over, we are going to have a catastrophe of some kind; well, that is what just happened." The concept relates clearly to the Buddhist Philosophy i.e., material goals that are the elementary objects that you can buy with income. People really need that stuff and they can't be happy without it. As income rises, people satisfy their basic needs. Then they don't have to continue to put too much effort into that stuff, because it does not generate much more happiness. Absolutely, development of the mind starts when economic problem stops, it goes beyond economics, hence some basic requirements have to be satisfied, but the gain

from happiness from having more than that stuff declines.

3. A Solution to Poverty Alleviation:

By the core concepts of the Sufficiency Economy emphasize respect for nature, respect for ecology, and not going beyond the ability of the natural resources. In comparison, under the "business as usual" model, people just do as the market dictates, believing that if you collapse- technology or something will fix it. Hence people will be just optimistic, and not be careful and responsible. [31] Critically, the Sufficiency Economy is to sustain and maintain the freedom, and the pride of the people, and the sovereignty of the country. Without concepts like Sufficiency Economy, eventually, many developing countries would be totally insolvent. Developing countries should instead develop the economy based on their capacity, strength, and culture. Therefore, Sufficiency Economy could be one innovation that provides the solution to the reduction of hunger and hungry people. To start with, Sufficiency Economy can provide an answer to how to manage resources by, for instance, developing green revolution technology in a rice production system. Simple technologies such as harvesting techniques, improving seeds and better fertilizers should be promoted so that the farmers will be ensured of basic needs, this is a way to solve the poverty and hunger problem.

4. Re-invent Globalization:

On Sufficiency Economy concept is relevant to several things at the conceptual level, linking a culture-rooted way and sustainable development. "Sustainable development and growth should not happen in such a way that it destroys society, instead it brings a lot of ideas on caring, wisdom, prudence, judgment, and participation. At the same time, it brings a lot of this way of thinking and planning for having a quality of life, while the Sufficiency Economy does the same. [32] The Philosophy of

Sufficiency Economy reminds people of the essential elements of society. What brings and keeps society together is always the notion of justice. "It is not that everything will be divided equally- but there is a sense in which people think it is fair. Now, the problem is that the modern capitalist system which has evolved over the last 300- 500 years is not driven from that frame. Its drive is towards accumulation. That is a very powerful drive. It is beneficial because if we have this drive, we build and we create industries. But at the same time, it is built- it is destroyed. "So globalization is unflattering of the power, the power of the market, the power of capitalism on a global scale. Now people are trying to address the issue of justice, create society and protect the nation at the globalization scale, we now have to re-invent for globalization.

5. Social Learning:

Applying the Sufficiency Economy Philosophy does not have a fixed formula, it must be adapted to different situations at the individual, community, regional, and country levels. However, effective implementation must take into account the principles in 5 areas (Office of the National Economic and Social Development Board, 2008); Economy, Mental aspect, Socio-cultural, Natural resources and the environment, and Technology. Particularly, the socio-cultural aspect is considered more meaningful- people play special roles in helping each other, knowing, loving, unity, strengthening families and communities, and preserving identity, language, wisdom, and Thai culture. [33] Because unless the nations have participation by people in planning their communities, their cities, their businesses, or whatever it is, they're not going to wrestle with these questions and think about how the systems work and all the complexities, so it is the term "social learning". We have to get people thinking about the system, and one of the ways of doing that is by enabling them to get engaged with their problems in their society. Obviously, the PSE principle encourages people when they struggle with the questions of how we deal with the problems of water management, crop management, and so on, and

how much money we have and energy used, and so on, that makes the most people understand how the systems work together.

5. Conclusion

The Philosophy of Sufficiency Economy is one of the royal initiatives that His Majesty King Bhumibol Adulyadej has given as a philosophy for Thai people to live a long life based on the principles of **moderation, reasonableness, and self-immunity**. The Sufficiency Economy is likely laying a solid foundation and sustainable life as well as a concrete practical guideline for people at all levels, from family, community to state level whether they are working in the agricultural, non-agricultural, or business sectors.

The application of the Sufficiency Philosophy does not have a fixed formula. This has to be adjusted according to different situations at the individual, community, region, and country levels. For its application and results will find that overall leader of the Sufficiency Economy Philosophy is the principle of living life. It appears that the ability to bring a livelihood, reduce expenses, and have a life without need is already evident in many areas where benefits or profits will be in the form of the happiness of the people. [34]

Driving the Sufficiency Economy Philosophy at the country, the international and the global levels has been proven can make the philosophy well-known broadly and build a reputation for Thailand as well.

However, to apply PSE effectively, it must take into account the principles in each aspect as follows:

1. **Economy** - not overspending Do not overinvest Think and plan carefully. immune not too risky Mental - have a strong mind. Have a good conscience, and generosity, for the common good more than personal benefit
2. **Socio-Cultural** - Helping each other, knowing love and unity, strengthening families and communities, preserving Thai identity, language, wisdom, and culture.
3. **Natural Resources and Environment** – Use and manage them wisely and carefully with the ultimate goal of restoring resources to achieve sustainability that will last for the next generations.

4. **Technology** - know how to use the right technology following the needs and environment technology development from folk wisdom.

From a growth-driven to a sustainable development policy, countries still face clear and present challenges in development. Those challenges stem from dysfunctional institutions, poor quality of people's lives, environmental degradation, and the optimal role of government. As this study has criticized, the philosophy of sufficiency economy of the King of Thailand reveals a new paradigm for development as well as helps address those development challenges. Trustworthiness, honesty, integrity, sharing, and altruism, the important elements of PSE, can be considered the social capital embedded in society that encourages proper economic and non-economic activities. PSE acts as an informal institution that can substitute for a formal institution in cases of a dysfunctional or missing formal institution. It also helps shape strong formal social capital in the society. One of the most important applications of the PSE is to help improve human well-being. The PSE emphasizes the self-reliance of an individual and of a community, together with the essentials of education. Poverty reduction can be achieved, by which PSE helps people reduce vulnerability, build their own capability to shape their lives, and have choices. With the PSE mindset, people will be moderate, reasonable and self-immune; therefore, they will not overexploit or abuse the environment or natural resources. They will embrace the environment, conserve it for the future and live in harmony with nature.

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