

The Philosophy of Sufficiency Economy: Why it might be more difficult to implement than we think?

I am in complete agreement with Deputy Prime Minister and Industry Minister Kosit Panpiemras that the key to successful implementation of the philosophy of sufficiency economy is for people to possess a certain degree of knowledge and morality in everything they do. However, it is very important not to ignore one natural fact that each and every one of us has a similar desire for a better livelihood for our future off-springs (if not for ourselves). I am also sure all of us know that by living moderately now (i.e., via following the 'middle-path' philosophy of self-sufficiency economy) we can give our future generations a more stable economy, a cleaner air to breath in, and a 'good life' that is sustainable for all. Yet I am more pessimistic that the desire for our *own* children to flourish, and have the best life possible (i.e., by being the very top end of our society, socio-economically speaking) will outweigh the desire for us to live moderately at present in order to provide everyone with a better world to live in, in the future.

To put this in an easier context to understand, imagine that all of us started off working with the same number of hours per week and earning the same level of income. At first we are all perfectly satisfied with this. However, if some individuals know that they can get away with working even longer hours and earning higher incomes than other people in the economy, they will do it. This is merely because they know that by working longer hours and earning higher incomes today, they think they are guaranteeing a better life for their own children compared to other people's children in the future. And even if they decided not to work longer hours themselves, they know they cannot stop other people from doing so. Therefore, if relative incomes really matter in our society, we will then end up in a worse-off equilibrium where everybody is still earning the same level of income but at the same time working longer hours than ever before. The same idea may apply with the philosophy of sufficiency economy; it may be ok for all of us to live moderately, but at this day and age it is definitely not ok if I am the only person doing so.

What it all boils down to is that human beings are very bad at predicting their own happiness – as well as their children’s happiness – in the future, and the government should take note of that. It may be too optimistic to leave individuals to their own device if they themselves do not possess a high level of either one of the two qualities mentioned by the Deputy Prime Minister (and even if they do, it is still questionable whether or not our genetic desires would outweigh our knowledge and morality). Some governmental interventions such as imposing a tax on people’s incentives to live excessively may be required.

Or maybe I’m just being too pessimistic myself.

Dr Nattavudh Powdthavee
Institute of Education, University of London
15/11/06