
King's Philosophy in Practice: A Buddhist Approach to Sustainable Economics

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Abstract

This article examines Thailand's Sufficiency Economy Philosophy (SEP) as a culturally rooted framework for sustainable development, integrating the King's "Science of the Land" Philosophy with the principles of Buddhist economics. SEP, grounded in moderation, reasonableness, and self-immunity, reflects the Buddhist Middle Way, right livelihood, and ethical governance. Emerging from His Majesty King Bhumibol Adulyadej's extensive development work, SEP gained prominence during the 1997 financial crisis as a values-driven alternative to growth-at-all-costs models.

Through historical analysis and case studies, the article illustrates how SEP has been applied across governance, corporate responsibility, and community initiatives. Integrated agricultural systems, community water management, and grassroots social capital projects demonstrate how *alobha* (non-greed), *adosa* (non-hatred), and *karuṇā* (compassion) can be operationalized to achieve balanced economic, social, and environmental outcomes.

Findings reveal that SEP strengthens resilience by encouraging informed decision-making, prudent resource use, and ethical business practices while fostering individual and collective well-being. This hybrid model aligns material progress with spiritual values, mitigating systemic risks and enhancing adaptability to global economic and environmental changes.

The study concludes that embedding the King's "Science of the Land" Philosophy into national strategies, climate action plans, and financial systems offers a replicable pathway for other nations seeking holistic development. By harmonizing economic activity with moral integrity and ecological stewardship, SEP exemplifies how Buddhist economic principles can guide policy and practice toward long-term resilience, social equity, and environmental sustainability.

Keywords: King's "Science of the Land" Philosophy; Sufficiency Economy; Buddhist Economics; Sustainable Development

Introduction

In 1997, Thailand experienced one of the most severe economic crises in its modern history when the government abandoned its fixed exchange-rate regime and allowed the baht to float. This decision, prompted by mounting speculative pressure, led to a rapid depletion of foreign reserves, a collapse in investor confidence, and the destabilization of financial institutions (International Monetary Fund, 1998). Known locally as the “Tom Yum Kung” crisis, the event exposed structural weaknesses in the Thai economy, including excessive corporate and household leverage, overreliance on short-term foreign capital inflows, and inadequate regulatory oversight in the banking sector (Bank of Thailand, n.d.). The aftermath was devastating: corporate bankruptcies soared, unemployment spiked, and millions faced declining real incomes and social insecurity. Conventional stabilization measures, tight monetary policy, fiscal austerity, and structural adjustment programs provided short-term relief but did little to address the underlying social and economic fragilities (International Monetary Fund, 1998).

Against this backdrop, His Majesty King Bhumibol Adulyadej advanced the Sufficiency Economy Philosophy (SEP) as both a critique of unrestrained economic liberalization and a roadmap for sustainable recovery. Developed over decades of royal projects and public addresses, SEP is grounded in three interdependent pillars: moderation (*samatā*), reasonableness (*jānatā*), and self-immunity (*paṭisaṃyutta*), underpinned by the ethical and cognitive foundations of knowledge and morality (Office of His Majesty’s Principal Private Secretary, 2007). The King emphasized that sustainable prosperity cannot be achieved through growth alone but must be guided by ethical judgment and resilience against external shocks. This approach resonates deeply with the Buddha’s Middle Way (*Majjhimāpaṭipadā*), which advocates avoiding extremes and cultivating virtues such as non-greed (*alobha*), non-hatred (*adosa*), and compassion (*karuṇā*) as essential conditions for societal well-being (Harvey, 2013).

This article posits that SEP and Buddhist economics form a mutually reinforcing framework for addressing post-crisis vulnerabilities and guiding future development. It traces SEP’s historical evolution, examines its conceptual alignment with Buddhist economic principles, and proposes an integrated model

for policy and business practice. Drawing on case studies, including community banking schemes, microfinance programs with mindfulness training, and agribusiness cooperatives, the paper demonstrates how this synthesis can enhance risk management, stakeholder trust, and climate resilience (Office of His Majesty's Principal Private Secretary, 2007). Finally, it argues that embedding moral cultivation within economic strategy allows Thailand, and potentially other developing economies, to pursue growth that is both materially robust and spiritually grounded, offering a resilient blueprint for addressing global challenges such as inequality, technological disruption, and ecological degradation.

The meaning of the King's "Science of the Land" Philosophy

His Majesty King Bhumibol Adulyadej's "Science of the Land" philosophy, often referred to as royal science or "King's Science," embodies a comprehensive, pragmatic framework for national development, social harmony, and individual well-being. At its core lies the Sufficiency Economy Philosophy (SEP), which the King articulated as "moderation" (sufficiency), "reasonableness," and "self-immunity," undergirded by the twin virtues of knowledge and morality (Phansen et al., 2006, p. 47). This Middle Way approach avoids the extremes of both overconsumption and austerity, encouraging each person and community to define their threshold of "enough" based on honest assessment of resources, needs, and responsibilities (Phansen et al., 2006, p. 47).

Tantivejkul et al. (2006) elaborate that "moderation" (*samatā*) requires individuals to live within their means, thereby preventing harm to others or society at large. They emphasize that what constitutes "enough" will vary; landlords may judge sufficiency by their harvest yields, while salaried workers by their monthly income, but each must establish, and adhere to, a personal standard consistent with ethical and communal welfare (Phansen et al., 2006, p. 47).

Deputy Prime Minister and Professor Emeritus Wissanu Krea-ngam (2017) expands the concept into three interconnected dimensions:

1. **Development Science:** Applying empirical knowledge to enhance agriculture, industry, and infrastructure.

2. **Social Conduct Science:** Cultivating ethical behavior, civic responsibility, and peaceful coexistence.
3. **Community Harmony Science:** Fostering unity and resilience through participatory governance and shared values.

He defines “King’s Science” as the distilled wisdom derived from the King’s practical experiments, ranging from watershed management to community enterprises, that collectively form a living curriculum for sustainable progress (Krea-ngam, 2017).

General Prayut Chan-ocha (2017) stresses that the government’s adoption of royal science entails embedding SEP principles into macroeconomic planning, public policy, and grassroots programs. Under the banner “The King’s Science Toward Sustainable Development,” the state mobilizes citizens, local administrations, and private sectors to collaborate on projects that enhance food security, reduce inequality, and strengthen social safety nets (Chan-ocha, 2017).

Scholars further note that SEP resonates deeply with core Buddhist teachings. The three royal pillars mirror the Buddha’s Middle Way doctrine, avoiding sensual indulgence and self-mortification, and align with five precepts for right livelihood: non-harm (ahimsā), honesty (sacca), non-greed (alobha), non-hatred (adosa), and compassion (karuṇā) (Harvey, 2013). By integrating dhamma-based ethics into economic life, the King’s Science transcends mere policy prescriptions: it becomes a path to inner cultivation, communal resilience, and environmental stewardship.

In summary, the King’s “Science of the Land” philosophy represents a multi-layered, ethically grounded model of development. It offers Thais, and by extension any nation, a balanced paradigm for navigating globalization’s uncertainties by blending technological innovation with moral vigilance, individual responsibility with collective solidarity, and material progress with spiritual growth.

Types of The King’s Science of the Land” Philosophy

Scholars and royal advisors have systematically categorized His Majesty King Bhumibol Adulyadej’s “Science of the Land” into three complementary typologies: pedagogical frameworks, conceptual core dimensions, and sectoral applications for sustainable development.

1. Pedagogical Frameworks for Learning Royal Science

The Subcommittee on the Study of Philosophy and Theory of the King's Science (2017) identifies five interrelated learning dimensions:

- **Understand–Access–Develop:** Learners first grasp foundational concepts, then explore real-world contexts, and finally adapt innovations to local needs.
- **Social Landscape:** Emphasis on how community structures, cultural norms, and governance systems influence the uptake of royal science principles.
- **Twenty-Three Principles of Work:** A codified list of practices, from prudent budgeting to participatory decision-making, that operationalize sufficiency economy in organizational settings.
- **Creating People through Education and Learning:** Education is treated as a lifelong continuum, integrating formal curricula with informal village-based learning activities.
- **Practice–Reflection–Abstinence:** Inspired by Buddhist pedagogy, this triad encourages action, critical review, and conscious restraint to reinforce moral and intellectual growth (Subcommittee on the Study of Philosophy and Theory of the King's Science, 2017).

2. Core Conceptual Dimensions (“Heart of Royal Science”)

At its philosophical core, the King's Science distills into three interwoven domains (Krea-ngam, 2017):

- **Development Science:** Techniques and technologies, such as integrated watershed management or organic agriculture, that enhance livelihoods without degrading natural capital.
- **Behavioral Science:** Ethical conduct, civic responsibility, and interpersonal harmony, rooted in virtues like honesty, generosity, and respect.
- **Community Harmony Science:** Mechanisms for fostering solidarity, cooperatives, local savings groups, and participatory governance that build communal resilience.

Together, these domains cultivate “good people” equipped with sufficiency, perseverance, wisdom, and discipline, translating royal counsel into daily practice.

3. Sectoral Applications for Sustainable Development

Inthachim (2017) highlights key thematic areas where the King’s Science guides policy and practice:

- **Water Management:** Small-scale reservoirs and rainwater harvesting to secure rural water supply.
- **Cooperatives:** Member-owned enterprises that distribute risk and returns equitably.
- **Soil and Forest Conservation:** Agroforestry and reforestation projects that regenerate ecosystems.
- **Innovation & New Agricultural Theory:** Pilot trials in organic fertilization and climate-smart cropping patterns.
- **Sufficiency Economy Philosophy (SEP):** Embodied in the triad of moderation (*samata*), reasonableness (*janata*), and immunity (*upekkha*), SEP urges individuals and institutions to balance material aspirations with ethical mindfulness, thereby ensuring adaptability to change through knowledge, prudence, and morality (Inthachim, 2017, p. 296).

By distinguishing pedagogical methods, conceptual pillars, and practical domains, this tripartite classification illuminates how the King’s “Science of the Land” serves as both moral compass and technical guide. It offers a robust template for policymakers, educators, and community leaders to co-create resilient societies rooted in Thailand’s cultural heritage and Buddhist ethical traditions.

King Promotes Sufficiency Economy Philosophy

The Sufficiency Economy Philosophy (SEP), conceived by King Bhumibol Adulyadej, arose from his early concern for rural livelihoods soon after his 1946 coronation and was first articulated in the 1970s royal addresses (Office of His Majesty’s Principal Private Secretary, 2007). SEP gained national prominence during the 1997 financial crisis, when excessive speculative growth exposed Thailand’s economic vulnerabilities (International Monetary Fund,

1998). The King urged a “middle path” approach to development, cautioning against extremes of overconsumption and austerity.

SEP rests on three interrelated pillars:

1. Moderation encourages individuals and institutions to live within their means without adopting undue frugality. As the King noted, “Consumption of luxury items is permitted... but should be moderate according to one’s means” (Office of His Majesty’s Principal Private Secretary, 2007, p. 12).
2. Reasonableness mandates that decisions be grounded in sound knowledge, legal frameworks, and moral considerations. It calls for reflective judgment rather than impulsive or trend-driven choices.
3. Self-immunity builds resilience against external shocks, economic downturns, environmental changes, or social unrest by promoting diversified income sources and prudent resource management.

These pillars are supported by two essential conditions: appropriate knowledge, which ensures informed decision-making through education and research, and ethical values, which instill integrity and social responsibility in both public policy and private enterprise (Office of His Majesty’s Principal Private Secretary, 2007).

SEP has been institutionalized within Thailand’s national development architecture. Beginning with the Ninth National Economic and Social Development Plan (2002–2006), subsequent five-year plans have integrated SEP as a guiding framework for sustainable growth (National Economic and Social Development Board, 2002). Government agencies, universities, and community organizations apply SEP principles in programs ranging from community banking to organic agriculture, yielding lower risk exposure and enhanced social welfare.

Internationally, Thailand leverages South–South cooperation to share SEP best practices. Workshops and technical exchanges in Southeast Asia and Africa demonstrate SEP’s applicability in diverse contexts and its contribution to the United Nations 2030 Sustainable Development Goals, particularly Goal 1 (No Poverty), Goal 2 (Zero Hunger), and Goal 12 (Responsible Consumption and Production) (United Nations, 2020).

King Bhumibol's Sufficiency Economy Philosophy offers a concise yet robust model for balanced development. By emphasizing moderation, reasonableness, and self-immunity, underpinned by knowledge and ethics, SEP equips individuals, communities, and nations to pursue prosperity that is both economically sound and socially equitable.

Philosophy Shapes Community and Land Development

At the grassroots level, the Sufficiency Economy Philosophy (SEP) has fundamentally reoriented agricultural and community development across Thailand. A flagship application is the "New Theory" land-use model, which partitions a one-rai plot into four functional zones: 30% for water retention (ponds and swales), 30% for rice cultivation, 30% for supplementary crops (vegetables or fruit trees), and 10% for housing and ancillary uses (Office of His Majesty's Principal Private Secretary, 2007). This integrated system not only conserves water and builds soil fertility but also diversifies household income streams, thereby embodying SEP's pillars of moderation, reasonableness, and self-immunity.

Case Study: Saraburi's Ban Pong Ket School

In Saraburi Province, Ban Pong Ket School transformed its campus into a living laboratory for SEP beginning in 2013 (District Agricultural Extension Office, 2019). Initially met with parent skepticism, "Why are students digging ponds instead of studying?" the program soon demonstrated tangible benefits. Over nine years, students learnt pond excavation, composting, and crop rotation techniques; these skills were shared through "Aou Mue" (collaborative farming) networks with neighboring villages. By 2022, the school had catalyzed the formation of nine Sufficiency Economy Learning Centers, each featuring community-maintained water-catchment systems that bolster local food security during dry spells (District Agricultural Extension Office, 2019).

Family-Led Transformation: Taokaew Model

Boonrom Taokaew's family in Nakhon Pathom provides another compelling example (Taokaew, 2021). Frustrated by the risks of leasing 80 rai of high-cost farmland, Taokaew downsized to 20 rai on which he rigorously applied SEP principles. He constructed micro-ponds for rainwater harvesting, introduced legume cover crops to regenerate the soil, and adopted mixed-species

agroforestry to buffer income volatility. Within three seasons, his operation achieved self-reliance: irrigation costs fell by 60%, crop yields stabilized, and household income grew by 35% without external subsidies (Taokaew, 2021).

Buddhist Economic Foundations

Buddhist economics offers an alternative to growth-driven, profit-maximizing models by prioritizing the reduction of suffering (*dukkha*), ethical living, and holistic well-being (Schumacher, 2011; Payutto & Thēpwēthī, 1988). Rooted in the Buddha's Middle Path (*Majjhimāpaṭipadā*), it promotes moderation (*samatā*), Right Livelihood (*sammā-ājīva*), and mindful consumption to balance material needs with spiritual values (Harvey, 2000; Brown, 2017).

This approach emphasizes moral virtues, *alobha* (non-greed), *adosa* (non-hatred), and *amoha* (non-delusion), as safeguards against exploitation and environmental harm (Zsolnai, 2007, 2011). Sivaraksa (2011) underscores its relevance in countering consumerism and fostering community resilience. In practical terms, economies are seen not as ends in themselves but as tools for equitable distribution, ecological stewardship, and the cultivation of inner peace.

Thailand's Sufficiency Economy Philosophy (SEP) reflects these principles by integrating moderation, reasonableness, and prudence into national policy, aligning development goals with sustainability and cultural heritage (Royal Thai Government, 2007). By reframing economic success in terms of human and ecological well-being, Buddhist economics offers a viable framework for sustainable development in the 21st century.

Scaling for Sustainable Development

These community-based innovations align with Thailand's broader sustainable development objectives. SEP-inspired cooperatives and water-management networks reduce rural poverty (UNDP Thailand, 2020), while experiential learning centers serve as hubs for South–South knowledge exchange. As rural practitioners internalize SEP's middle-path ethos, eschewing both reckless expansion and undue frugality, communities become more resilient to climate variability, market shocks, and demographic change.

In sum, by integrating SEP's technical guidelines with Buddhist ethical principles, Thai communities cultivate both ecological balance and social

cohesion. This dual emphasis on external systems (water, soil, crops) and internal virtues (wisdom, compassion) generates robust models of rural development that can be adapted globally.

Economic Operations and Buddhism

Thailand's exploration of alternative economic paradigms, including Buddhist economics, green economics, self-reliant and community economies, predates the 1997 crisis but remained fragmented and marginal (Phansen et al., 2006). These models emphasized sustainability, local resource use, and non-market livelihoods such as integrated agriculture, yet lacked a unifying framework to scale their impact. His Majesty King Bhumibol Adulyadej's Sufficiency Economy Philosophy (SEP) synthesized these strands into a coherent guide for economic management, subsequently enshrined in the Ninth National Economic and Social Development Plan (2002–2006) as Thailand's development lodestar (National Economic and Social Development Board, 2002).

Structural Imbalances in Pre-SEP Operations

Before SEP's adoption, Thailand's macro-economy exhibited critical asymmetries. Household overconsumption led to a declining national savings rate, undermining domestic capital formation (Thongphakdee, 2015). Corporations relied excessively on leverage, neglecting foreign-exchange and interest-rate risks, which exacerbated liquidity shortfalls when the baht was floated in 1997 (International Monetary Fund, 1998). Governance lapses—ranging from opaque lending by financial institutions to insufficient regulation of capital flows—further aggravated systemic vulnerability (Thongphakdee, 2015, p. 4).

Buddhist Foundations of Economic Conduct

Buddhist economics, rooted in the Middle Way, frames economic activity as an ethical endeavor aimed at alleviating suffering and fostering well-being (Harvey, 2013). Key principles, right livelihood (*sammā-ājīva*), mindfulness (*sati*), and non-greed (*alobha*) encourage agents to balance material needs with spiritual values. In practice, this translates into transparent governance, fair distribution of resources, and decision-making informed by compassion (*karuṇā*) and wisdom (*paññā*).

SEP as a Buddhist-Inspired Framework

SEP operationalizes Buddhist economic ethics through three pillars, moderation, reasonableness, and self-immunity, supported by knowledge and morality (Office of His Majesty's Principal Private Secretary, 2007).

- Moderation curbs excessive consumption and speculative investments, aligning expenditures with genuine needs.
- Reasonableness demands evidence-based decisions underpinned by legal, technical, and ethical criteria.
- Self-Immunity builds resilience via diversified income sources, community savings schemes, and adaptive planning.

By embedding these pillars into policy and enterprise governance, SEP fosters a form of “good governance” characterized by accountability, stakeholder participation, and risk awareness. For instance, community cooperatives guided by SEP principles maintain reserve funds and transparent financial records, mitigating the sort of liquidity shocks that precipitated the 1997 crisis (Phansen et al., 2006).

Towards Sustainable, Equitable Growth

Integrating SEP with Buddhist economic ethics offers a robust blueprint for sustainable development. It transforms scattered green and community-based initiatives into a national strategy that balances economic dynamism with social justice and environmental stewardship. As Thailand's experience demonstrates, when economic operations are grounded in ethical mindfulness and the Middle Way, countries can navigate globalization's uncertainties while preserving human dignity and ecological integrity.

Thailand Aligns Philosophy with Global Sustainability Goals

Since 2002, Thailand has institutionalized the Sufficiency Economy Philosophy (SEP) as the guiding framework for national development, embedding its core tenets into successive five-year and long-term strategic plans. The Ninth through Twelfth National Economic and Social Development Plans (2002–2021) and the overarching 20-Year National Strategy Framework (2017–2036) explicitly reference moderation, reasonableness, and self-immunity as

pillars for balanced growth and resilience (National Economic and Social Development Board, 2017).

At the policy level, Thailand maps SEP onto the United Nations' 17 Sustainable Development Goals (SDGs).

- Moderation (SDG 12 : Responsible Consumption and Production) encourages efficient use of resources and waste reduction through community-based recycling, “zero-burn” agriculture, and eco-labeling initiatives (Office of Natural Resources and Environmental Policy and Planning, 2018).
- Reasonableness (SDG 13 : Climate Action; SDG 2 : Zero Hunger) underpins evidence-based policymaking, such as climate-smart agriculture programs that optimize crop yields while minimizing greenhouse gas emissions (Food and Agriculture Organization, 2019).
- Self-Immunity (SDG 1 : No Poverty; SDG 11 : Sustainable Cities and Communities) fosters social safety nets, microfinance cooperatives, and community savings groups, which enhance household resilience to shocks like floods or economic downturns (United Nations Development Programme [UNDP], 2020).

Thailand's National Climate Change Master Plan (2015-2050) operationalizes SEP by targeting a 20% reduction in greenhouse gas emissions below business-as-usual scenarios by 2030, with a conditional increase to 25% pending international support (Ministry of Natural Resources and Environment, 2016). Measures include expanding renewable energy capacity to 30% of total generation, promoting electric vehicles, and implementing ecosystem-based adaptation in coastal provinces.

On the international stage, the Thailand International Cooperation Agency (TICA) disseminates SEP through technical cooperation and capacity-building projects in Lesotho, Timor-Leste, Lao PDR, Cambodia, Tonga, and Bangladesh (TICA, 2021). These projects range from community forestry management to youth entrepreneurship programs, demonstrating SEP's adaptability across cultural and ecological contexts.

The financial sector has emerged as a critical enabler of SEP-aligned investment. Since issuing its Sustainable Finance Roadmap in 2018, the

Securities and Exchange Commission of Thailand has fostered green bonds, sustainability-linked loans, and ESG disclosure requirements. As of 2024, 224 publicly listed companies have received SET ESG Ratings, signaling market recognition of environmental, social, and governance performance (Securities and Exchange Commission Thailand, 2024; Stock Exchange of Thailand, 2024).

Through harmonizing royal philosophy with global agendas, Thailand illustrates how culturally rooted frameworks can advance comprehensive sustainability. By integrating SEP into national planning, climate strategy, international cooperation, and financial markets, the kingdom forges a path toward development that is at once economically robust, socially equitable, and environmentally sound.

Conclusion

Thailand's Sufficiency Economy Philosophy, articulated and operationalized through the King's "Science of the Land" Philosophy, offers a distinctive, culturally grounded pathway to sustainable progress. By translating Buddhist Ethics into applied policy and community practice, this framework aligns closely with principles of Buddhist economics, emphasizing moderation, non-harm, mindful stewardship, and the Middle Way as foundations for everyday economic conduct.

SEP's tripartite pillars of moderation, reasonableness, and self-immunity create a practical architecture for resilience, tempering short-termism, embedding ethical judgment in decision-making, and cultivating social and financial buffers against shocks. When institutionalized, across national planning, climate strategy, community development, and economic governance, these values advance Sustainable Development that is both materially robust and socially equitable. The King's "Science of the Land" Philosophy thus functions as an integrative blueprint, converting scattered green and community initiatives into coherent policy and practice that preserve ecological integrity while improving livelihoods.

The SEP model demonstrates that development anchored in ethical reflection and local knowledge can withstand globalization's uncertainties without sacrificing human dignity or environmental health. By bridging royal innovation, Buddhist economics, and contemporary sustainability goals, Thailand

presents a replicable example of how culturally rooted philosophies can guide nations toward long-term well-being.

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