

## Thailand's Boom and Bust

By Pasuk Phongpaichit and Chris Baker

CHIANG MAI, THAILAND: SILKWORM BOOKS, 1998  
368 PAGES

**T**hailand's *Boom and Bust* is an examination of both the fundamental changes and subtle developments associated with Thailand's decade-long economic expansion that ostensibly started in the mid-1980s. In my view, Phongpaichit and Baker do a fine job of steering clear of indulging in what often tends to be a dry and worst yet, one-dimensional economic analysis of Thailand's experience during the aforementioned period. At first glance, it might appear as if the authors embark on a rather overly ambitious task of providing any meaningful assessment of the boom and bust on the varied spheres of Thai society. Yet the reader will find a tightly knited, edifying, and provoking look at the genesis of boom and its impact domestically. Beyond examining the sources and economic consequences of the expansion and subsequent bust, the authors address social, cultural and political implications associated with the decade-long prosperity. In this respect, the twelve chapters of the book incorporate a reasonably healthy dose of political and social changes to paint a fairly inclusive picture of the transformation of Thailand.

Early on in the book, Phongpaichit and Baker effectively set the framework for their analysis by marrying the domestic ingredients and international forces that propelled Thailand's economic growth. In the case of the former, they ground their discussion in a fairly crisp yet illuminating overview of the rise of the Chinese bourgeoisie and its historical imprint on the commercial/industrial landscape in Thailand. This discussion nicely captures the emergent and mutually reinforcing relationship between the commercial/industrial class and the politico-military establishment. It is followed by a sufficiently detailed examination of the impact of Japanese and other multinational capital in the 1980s, coupled with an assessment of the state's development strategy up to and during the boom. Unlike what one often encounters in various pedestrian recapitulations of the apparent "developmental state" in Thailand, the authors' nuanced, yet not unduly protracted analysis of the state's role clears the clutter somewhat and sets apart the dynamics of state involvement in Thailand relative to its counterparts in East Asia. To be sure, they don't dismiss the view that the state has played a strategic role including giving shape to the manufacturing-based, export-led growth, yet the discussion provides the reader with a deeper appreciation of Thailand's peculiar experience.

It is the second half of the book, which focuses on the social and political implications of the economic boom (and subsequent decline), that frankly is the foremost contribution by the authors. In separate chapters, they take up a wide range of issues clustered around labor force changes, urban social/cultural change, transformation of rural society, and political reform and the ostensible process of democratization unleashed during the decade of rapid economic growth and decline. These chapters are substantively self-contained and resemble distinct "case studies." Hence, teachers will find that they could readily use any combination of the chapters in the latter half of the book that best suit their needs/interests without compromising the overarching theme of the book. Although the chapters are by-and-large engaging and the authors nicely integrate a substantial body of research into their analysis, one would be hard-pressed to contend that there is anything particularly groundbreaking in the book.

Perhaps it's the sociologist in me, but I have to say that the chapter on "City Thais," which provides an assessment of the reverberations on popular culture and urban life emanating from the economic boom, offers a refreshing twist to the book. There is little doubt that this chapter will be eye-catching and rather popular among students. Given that popular culture and related lifestyle themes are not exactly the staple in political economy scholarship, from a pedagogical standpoint this chapter would be an effective resource for impressing upon students the versatility and interdisciplinary nature of political economy.

To be sure, the book as a whole is integrated and balanced in its treatment of the costs and consequences associated with the boom and bust. Further, it is not encumbered by undue specialized jargon. On the contrary, one of the virtues of this book is its accessibility. The authors essentially relegate the task of framing or contextualizing their discussion in the extant theoretical debates about the Asian economic miracle. Indeed, there is barely a minimalist, theoretically relevant commentary by way of a passing acknowledgement in the last chapter. In this respect, anyone wanting to delve into even a marginally meaningful consideration of the theoretical debates associated with Asian development would need to adopt a relevant supplement to go along. The book would be best suited for an undergraduate college audience under the tutelage of a Southeast Asianist. At any rate, it deserves serious consideration from teachers looking for a valuable "centerpiece" in a course focusing on the political economy of Thailand, but it could also just as easily be used, in conjunction with other materials, in a course on Southeast Asia. ■

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# Thailands Boom

**Judd E. Hollander**



## **Thailands Boom:**

**Thailand's Boom!** Pasuk Phongpaichit, Christopher John Baker, 1996 Thailand has changed more than almost any country over the last decade with its transformation into an Asian Tiger providing on the one hand tremendous prospects for economic growth but at the same time social and environmental upheaval

**Thailand's Boom and Bust** Pasuk Phongpaichit, Christopher John Baker, 1998 Completely revised since its first publication in 1996 this book is about the transformation of a country over one roller coaster decade It is about the economics of boom and bust but also about politics social changes and popular culture Digs much deeper than the superficial analyses of business trends to explain how a whole society is being transformed by an industrial revolution of unprecedented speed Financial Times of London

**Thailand's Boom and Bust**, 1997 On economic history of Thailand

Political Booms: Local Money And Power In Taiwan, East China, Thailand, And The Philippines Lynn T White, 2009-06-10 Why have Taiwan rich parts of China and Thailand boomed famously while the Philippines has long remained stagnant both economically and politically Do booms abet democracy Does the rise of middle classes promise future liberalization Why has Philippine democracy brought no boom and barely served the Filipino people This book unlike most previous studies shows that both the roots and results of growth are largely political rather than economic Specifically it pays attention to local not just national power networks that caused or prevented growth in the four places under consideration Violence has been common in these polities along with money Elections have contributed to socio political problems that are also obvious in Leninist or junta regimes because elections are surprisingly easy to buy with corrupt money from government contracts Liberals should pay more serious theoretical attention to the effects of money on justice and Western political science should focus more clearly on the ways non state local power affects elections By considering the effects on fair justice of local money and power largely from small and medium sized firms that emerge after agrarian reforms this book asks democrats to face squarely the extent to which electoral procedures fail to help ordinary citizens Students and scholars of Asia will all need this book as will students of the West whose methods have become parochial

**Thailand's Thaksin** Pasuk Phongpaichit, 2001

**Human Trafficking in Thailand** Siroj Sorajjakool, 2013 Few subjects elicit greater moral outrage than human trafficking Media reports of dehumanizing practices such as slavery abduction child prostitution and torture along with shocking statistics form the basis of public knowledge Those who work closely with victims acknowledge the complexity of the issue and it is this complexity rather than loose statistics and conjecture that deserves our attention With sensitivity and candor this book addresses the reality of human trafficking in Thailand dissecting studies presenting facts and dismissing stereotypes It focuses on the areas of fishing agriculture domestic work sex work and the trafficking of children weaving individual narratives and official studies into the wider history of Thailand s changing economy and labor situation It also details how the Thai government has addressed the issue reflects on the roots of human exploitation and suggests a way forward This book raises much needed awareness of

commonly held misconceptions and clarifies what we know and what we have yet to discover about the trafficking of persons to and from Thailand Book jacket Thailand's Macroeconomic Miracle Peter G. Warr, Bhanupong Nidhiprabha, 1996 This book details how Thailand successfully adjusted its macroeconomic policies during the 1970s and early 1980s so that it was less affected by the economic turbulence than other oil importing developing countries **Radicalising Thailand** Ji Ungpakorn, 2003 *What Happened to Thailand?* Peter G. Warr, 1999 **Thailand's Rice Bowl** François Molle, 2003 **Thailand Handbook**, 1997 **Globalized Movements and Local Politics: Framing Natural Resources Conflicts in Thailand** Jodi Christine York, 2009 **Competitiveness, Income Distribution, and Growth in Thailand** Piriya Pholphirul, 2005 **Perspectives on Global Development and Technology**, 2002 **Start Up and Stay Up in Thailand** Roy Tomizawa, 1998 **Asia's Credit Markets** Florian Schmidt, 2004-04-27 Publisher Description **Far Eastern Economic Review**, 2000 **Thailand's Crisis** Pasuk Phongpaichit, Christopher John Baker, 2000 This is a review of what the IMF did who got hurt what worked and what failed in the economic and social management of Thailand's economic crisis It shows how political change got bound up with economic crisis resulting in a new constitution a seismic shift in the political landscape and greater assertiveness by civil society It examines how the economic turmoil changed the ways people reacted to political scandal viewed their own society and imagined their future The final chapters review the changes and lessons from 1997-2000 and speculate on how these changes will frame the future **Tai Lands and Thailand** Andrew Walker, 2009 Studies of the Tai world often treat state and community as polar opposites the state produces administrative uniformity and commercialization while community sustains tradition local knowledge and subsistence economy This assumption leads to the conclusion that the traditional community is undermined by the modern forces of state incorporation and market penetration States rule and communities resist This book takes a very different view Using thematic and ethnographic studies from Thailand Laos Burma and southern China the authors describe modern forms of community where state power intersects with markets livelihoods and aspirations Modern community is not easily created nor is it inevitable but rapid social and economic change in the Tai world has provided many opportunities for new forms of communal belonging to emerge Tai Lands and Thailand opens up fresh perspectives on a region in transition and the discussion promises to inform future studies of contemporary sociality in Southeast Asia **Opium Reduction in Thailand, 1970-2000** Ronald D. Renard, 2001 This is the valuable timely and little known story of how Thailand effectively reduced the production of opium inside its borders from 245 600 kilos of opium in 1965 to under 4 000 by the year 2000 Dozens of local and international organizations initiated and supported development projects in a complicated process involving programs as diverse as crop replacement irrigation weaving and road building This candid account highlights the stages in Thailand's effort to discover new options for subsistence and development that would benefit both the isolated villagers in the hills of northern Thailand as well as the country at large Thailand's innovative experiment including its

successes and failures provides an indispensable model for other regions to learn from use and adapt to their particular circumstances

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