



PROJECT NOTIFICATION

Reference No.: 376

Date of Issue	11 April 2024
Project Code	24-IP-23-GE-OSM-A
Title	Multicountry Observational Study Mission on Implementing the Sufficiency Economy Theory to Sustain Community Development
Timing	31 July 2024–2 August 2024
Hosting Country(ies)	Thailand
Venue City(ies)	Bangkok
Modality	Face-to-face
Implementing Organization(s)	Thailand Productivity Institute
Participating Country(ies)	All Member Countries
Overseas Participants	38
Local Participants	12
Closing Date	7 June 2024
Remarks	Not Applicable

Objectives	Understand the concept of the sufficiency economy theory, observe best practices of the sufficiency economy, and discuss how to apply the theory to develop sustainable communities.
Rationale	Originating in Thailand, the sufficiency economy concept plays a crucial role in establishing sustainable communities. It promotes a holistic approach to community development by emphasizing resilience, balance, and well-being to help communities thrive sustainably. As part of APO initiatives to promote sustainable productivity among members, this study mission aims to share this concept and approaches with others.
Background	<p>Introduced by the late King of Thailand Bhumibol Adulyadej in the height of Thailand's economic crisis in 1997, the sufficiency economy is a philosophy based on the fundamental principles of Thai culture. It is a method of economic development based on moderation, prudence, and social immunity which uses knowledge and virtue as guidelines for living. These economic principles and approaches have gained recognition globally as a model for sustainable development. In 2023, the Thailand International Cooperation Agency reported that 23,000 Thai villages had adopted this economic theory and it had spread to neighboring countries such as Lao PDR.</p> <p>In the agrifood sector, current overproduction, oversupply, and overconsumption of agricultural products cause environmental pollution, depletion of natural resources, and market price fluctuations that affect incomes and livelihoods in rural communities. The sufficiency economy theory holistically addresses these community issues by moderating and diversifying production while balancing environmental and social resilience.</p> <p>This study mission will observe and learn about the successful adoption of the theory through best practices.</p>
Topics	Concept of the sufficiency economy; Overview of policies and regulations involved; Review of critical success factors in adoption of the theory; Potential applications in other APO members; and Site visits to learn from best practices.
Outcome	Participants understand key success factors including policies and frameworks in applying the sufficiency economy theory to support and promote sustainable communities in APO members.
Qualifications	Government officials, policymakers, executives of farmers'/agribusiness associations, academics, and consultants working on the development of sustainable rural communities.

Please refer to the implementation procedures circulated with this document for further details.



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