

PERSPECTIVE

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Thailand Awaits Momentous Changes in the First Two Months of This New Year

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Thai Prime Minister Srettha Thavisin delivering a speech on 2 January 2024 at the Thai Government House. Photo by Thai Government House/Xinhua via AFP.

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EXECUTIVE SUMMARY

- Five explosive issues will come to a head in Thailand in the first two months of this new year.
- Two rulings of the Constitutional Court will be consequential. One will determine the future of Pita Limjaroenrat, the ex-party leader of Move Forward Party, and the other the fate of that party itself.
- A third ruling of the Constitutional Court will affect the well-being of Bhumjaithai, the second largest government party, and hence the stability of the Pheu Thai-led coalition government of 11 parties.
- What will directly affect Prime Minister Srettha Thavisin is the legality of his plan to borrow 500 billion baht to fund the controversial “digital wallet” programme. Advice from the State Council on whether the huge borrowing is lawful is still being digested by a national committee headed by the prime minister.
- But what could ultimately determine how long Srettha can last in office is how well he can manage the controversy of favourable treatment for former prime minister Thaksin Shinawatra, who has been spending more than four months receiving treatment in a police hospital instead of being in prison serving a one-year jail term for corruption.

INTRODUCTION

Thailand enters 2024 with growing trepidation as five explosive political issues will come to a head in the first two months of the new year. Soon it will be evident how the Thai political landscape will change, either for the better or for the worse. And, in particular, it will be clearer how much longer Prime Minister Srettha Thavisin can stay in office.

The 30th prime minister of Thailand took office barely four months ago and has been trying to cope with a lingering “crisis of confidence”.¹ His self-assessment late last December was: “So far, so good.”² Nevertheless, he expressed his determination to go the full distance of his four-year term.³

The 61-year-old former real estate CEO is a newcomer in Thai politics. He is not an MP and he holds no leadership post in Pheu Thai, the chief government party.

Since 27 October, Pheu Thai has been led by Paetongtarn Shinawatra, 37, the youngest daughter of former prime minister Thaksin. She is widely seen as the “prime minister in-waiting”.⁴

Officially, Paetongtarn holds three government posts, including chairperson of the Committee on National Soft Power Development.⁵ In a recent move apparently aimed at widening her connections, Paetongtarn has applied to the National Defence College’s new (six-month-long) training course for young leaders and entrepreneurs.⁶

This could indicate that she is not in a hurry to replace Srettha any time soon. After all, her recent popularity has dropped to fourth place behind ex-leader of Move Forward Party (MFP) Pita Limjaroenrat, Srettha, and in a recent survey, she even came behind the pool of undecided respondents.⁷

For now, Pheu Thai, with 141 MPs, is quite comfortable leading the government coalition of 11 parties with 314 MPs, making up a strong majority of nearly 63% of MPs in the 500-member House of Representatives. This has led the Pheu Thai leadership and Srettha to dismiss recurring rumours about co-opting the Democrat Party with 25 MPs into the government coalition.

Democrat Party has been in disarray since its poor showing in the May general election last year. Party leader Jurin Laksanawisit stepped down to accept responsibility for the defeat. Subsequent party infightings delayed the selection of a new party leader until early December. Finally, Chalermchai Sri-on, the party secretary-general who had vowed to quit politics after the electoral defeat, accepted the party leader post on 7 December.⁸ He received strong backing from 21 of the 25 MPs of the party, amid speculation that those MPs want Chalermchai to lead the party to join the government coalition.

The turbulence in Democrat Party has little effect on the opposition led by the MFP, the winner of the May general election, which now has 148 MPs.⁹ How effective the MFP can be in

holding the Srettha Administration accountable depends directly on two upcoming decisions in the Constitutional Court.

FUTURE IN THE BALANCE

On 24 January, the Constitutional Court is due to announce its ruling on whether Pita is qualified to serve as an MP. He has been accused of unlawfully holding media shares, which all legislators are prohibited from doing, and has been suspended from the House membership by the Constitutional Court since 19 July 2023¹⁰ – the day his second bid for the premiership was rejected in parliament.

Pita defended himself by insisting that he had held shares of iTV in his capacity as the estate manager of his family after the death of his father on 19 September 2006. And on 24 June 2019, he transferred the 42,000 shares in question to his younger brother because he intended to enter politics as a member of Future Forward Party.¹¹

iTV was closed down by a cabinet's decision on 7 March 2007 for failing to pay broadcasting concession agreement fees. It was delisted from the Stock Exchange of Thailand on 24 July 2014. The move rendered almost worthless the estimated 1,200 million shares of iTV which could no longer be traded in the stock market. However, iTV has not dissolved itself because of a pending litigation with the Office of the Permanent Secretary of the PM's Office. iTV is seeking a compensation of 2,890 million baht for the closure and termination of its broadcasting licence by the government authority.

Pita has, therefore, pointed out that iTV had already ceased broadcasting operation long before he entered politics; and thus he has never derived any political advantage from holding the iTV shares.

Pita intends to return to lead the MFP if he is acquitted. He is still the MFP's sole candidate for the premiership.

Should the Constitutional Court disqualify him from serving as an MP and holding ministerial posts, Pita wants to play new roles outside of parliament, like his predecessor Thanathorn Juangroongruangkit has been doing.¹²

Meanwhile, the MFP, which is the successor party to Thanathorn's dissolved Future Forward Party, awaits a ruling from the Constitutional Court, scheduled to be announced on 31 January. The MFP has been accused of undermining the constitutional monarchy by using as one of its main campaign issues a call for reform of the controversial Section 112 in the Criminal Code, the so-called "*lese-majeste*" law.

If found guilty, the Constitutional Court will order the MFP to refrain from repeating the violation. However, the Election Commission can – and most probably will – follow up by dissolving the party as punishment for the violation committed during the election campaign early last year.

Worse, the Election Commission can also ban from national politics for up to 10 years, all members on the MFP's executive committee in office during the May election campaign. This will hurt the party more, because those facing the ban include Pita who was then the party leader, and Chaithawat Tulathon, who was then the party secretary-general, and now the incumbent party leader.

Others not affected by the ban are expected to move to join another party.¹³ Several young MFP MPs took prominent roles during the debate on the draft budget bill on 3-5 January. They appeared to be preparing themselves as the next generation to carry on the struggle for reforms if and when the MFP is dissolved.

BHUMJAITHAI HOLDS ITS BREATH

Another party holding its breath is Bhumjaithai, the second largest government party with 71 MPs, whose leader Anutin Charnvirakul, is a deputy prime minister and minister of interior (home affairs). On 17 January, the Constitutional Court announced its ruling on a case involving Bhumjaithai party secretary-general Saksayam Chidchob. He was found guilty of conflict of interest.

A group of 54 MFP MPs has accused Saksayam of unlawfully and secretly owning a construction firm, Buri Charoen Construction Limited Partnership, which had won lucrative government construction contracts, including some worth more than 1 billion baht from the Ministry of Transport in which Saksayam was the minister.¹⁴ The Constitutional Court found enough evidence against Saksayam to suspend him from the ministerial post on 3 March 2023, and to proceed with the hearing.

In a decision of 7 to 1, the Constitutional Court found Saksayam guilty as accused and reaffirmed that he is no longer qualified to hold any ministerial post. He immediately resigned from the House and relinquished his post as secretary-general of the party.

This will weaken his party, whose support and well-being in the coalition government is crucial to the stability of the government coalition, and to the longevity of Srettha's premiership. Saksayam is known as the "engine" of the party, acting on behalf of his influential but enigmatic elder brother Newin. Another lesser-known elder brother of Saksayam, Pol Gen Permpoon (a retired former deputy national police chief), is now the minister of education.

DIGITAL WALLET QUAGMIRE

In the meantime, PM Srettha will be struggling to survive a worsening ordeal of his own making – delivering on one of his biggest election campaign promises: the "digital wallet".

On 10 January, the State Council submitted its written response to Srettha, who is concurrently the minister of finance, on whether his administration can lawfully borrow 500 billion baht (US\$14 billion) to fund its controversial "digital wallet" programme. The State Council reportedly reiterated the need to abide by the State Fiscal and Financial Disciplines Act of B.E. 2561, which went into force in 2018. The law requires every government administration to

give due consideration to transparency and cost-effectiveness of public borrowing, as well as economical treatment of discretionary spending.¹⁵

A national committee headed by Srettha will study the response of the State Council. It is also waiting for views of the National Anti-Corruption Commission on this issue.

Srettha will be in deep and hot water if he cannot move forward. He has insisted that the Thai economy has been in “crisis”¹⁶ and it is crucial to remedy the situation by speeding up the launching of the “digital wallet” programme, which has already been postponed from 1 February to sometime in May.

Initially, Pheu Thai had campaigned early last year on giving every Thai adult 16 years old and above a “digital wallet” containing spending credit of 10,000 baht (US\$286). About 56 million Thais would be eligible and thus about 560 billion baht would be needed. It was Srettha, in his capacity as one of Pheu Thai’s three candidates for the premiership, who on 4 April 2023 made the fanciful announcement unveiling the “digital wallet”.

On 20 November, under growing criticism of wastefulness, Srettha announced new criteria to reduce the number of eligible recipients. Those earning a monthly salary of 70,000 baht or more, or having 500,000 baht or more in bank deposits, are no longer eligible. This will reduce to about 50 million the number of eligible recipients.¹⁷ But the consumption stimulation programme will still cost 500 billion baht.

Srettha believes the injection of 500 billion through the “digital wallet” will help stimulate growth in 2024 and help Thailand overcome the economic “crisis”.

However, he has overlooked one inconvenient statistic: domestic consumption in the private sector, grew about 8.1% in the third quarter, and 7.8% in the second quarter.¹⁸ Moreover, the Thai economy is forecast to grow from 2.5% in 2023 to 3.2% in 2024. In fact, the Government House is advertising a (nominal) growth rate of 5.4% this year, when 2.2% of inflation in 2024 is included.¹⁹

The massive new borrowing will undoubtedly be challenged in the Constitutional Court, because it violates the 2018 fiscal discipline law. And such a court case will further delay the launching of the “digital wallet” programme.

Should the verdict go against the borrowing, then Srettha’s premiership will be in jeopardy, because the “digital wallet” is supposed to be his first flagship achievement. Pheu Thai – which campaigned under the slogan “คิดใหญ่ ทำเป็น” [Think Big, Can Do] will be forced to abandon the “digital wallet” programme. But even then, will it be enough to keep Srettha in the premiership?

DEVADA (ANGEL) ON THE 14TH FLOOR

Bangkok, or “Krungthep” (The City of Angels), now has a new famous but controversial “devada” (angel) residing on the 14th floor of the Police Hospital’s “premium ward”. After returning to Bangkok on 22 August from 17 years in overseas exile, former prime minister

Thaksin Shinawatra surrendered to the Corrections Department to face eight years of combined jail terms from three convictions for corruption.

On his arrival, the 74-year-old two-time former Thai premier looked healthy and cheerfully greeted his family and supporters. The Corrections Department however reported receiving Thaksin's medical records showing that he has four physical sickness issues: Ischemic heart disease, abnormalities in lungs from past COVID infection, hyper-tension, and Spondylosis (weakened spine bones).²⁰

After less than 12 hours in a Bangkok prison, Thaksin reportedly became seriously ill and had to be whisked to the hospital for emergency treatment. He has since stayed in hospital and become known as the “Devada²¹ on the 14th Floor”. The area has become “off limits” to all outsiders.

On 1 September, the Royal Gazette published a royal command to reduce Thaksin's jail term to one year, in light of his repentance and his appeal for clemency owing to old age and sickness.²² In the royal command, Thaksin was referred to as a “male absolute prisoner” [นักโทษเด็ดขาดชาย] (a convict who has exhausted all judicial appeals).²³ This means he has a criminal record – which, according to the national police chief, cannot be erased.²⁴ Consequently, Thaksin will no longer be eligible to hold most public offices after his release. Thaksin is now quietly awaiting the time when he will have served half of the one-year jail term, on 22 February, when he will qualify for release under parole next month. The parole law went into effect in 2017, and regulations concerning parole implementation procedures were issued on 6 December 2023. A committee headed by a deputy director-general of the Corrections Department is in charge of deciding on the parole.

This has enabled both Justice Minister Pol Col Tawee Sodsong and PM Srettha to deny any “special treatment” for Thaksin, saying that the parole law was enacted during the Prayut Administration in order to ease overcrowding in the prisons. Both of them have chosen not to discuss Thaksin's illness²⁵ on the grounds of respect for Thaksin's privacy.

On 6 January, the Corrections Department issued a press statement insisting that “every convict serving term outside of prison must follow rules and regulations strictly, just like all other convicts in prison. ... There are no privileges [for Thaksin]...”²⁶

So far, Srettha's only involvement in the Thaksin case was to remove on last Christmas Day Deputy Prime Minister Somsak Thapsutin of Pheu Thai from supervising the Justice Ministry, and assigning Deputy Prime Minister Pirapan Salirathavibhaga of United Thai Nation (UTN) to supervise the Justice Ministry, which controls the Corrections Department. The change could be aimed at distancing Pheu Thai from the growing criticism about alleged “special treatment” for Thaksin.

With his background as a judge, Pirapan has experience and deep knowledge of the Thai legal system. He also has close connections to ex-premier General Prayut Chan-o-cha. General Prayut is now a member of the Privy Council. Prior to the May general election, General Prayut was one of the two premiership candidates of the UTN; the other candidate was and still is party leader Pirapan.

It would seem therefore that Pirapan is the ideal choice not only to prepare for the controversial release of Thaksin, but also to clear all legal obstacles for a smooth return of Thaksin's younger sister, former prime minister Yingluck, from overseas exile.

Yingluck (56) fled the country through the Thai-Cambodian border in August 2017 just days before a court announced a guilty verdict against her for dereliction of duty in failing to stop the massive corruption in the paddy purchase scheme launched by her Administration.²⁷ She was sentenced *in absentia* to five years in prison.

In order for her to request for royal clemency, Yingluck must first return and surrender to face the existing five-year jail term. She could follow Thaksin's footsteps in serving the jail term in a hospital while awaiting her eligibility for parole.

The crux of the problem is that Thaksin, as well as Yingluck soon, appears to be exploiting legal loopholes to avoid imprisonment with apparent assistance of the Corrections authorities in contradiction to the royal command for Thaksin to serve a one year jail term. This has seriously undermined Srettha's claim of trying to restore "rule of law" and equality in Thai society.

When Thaksin becomes eligible for parole next month, and if he is indeed released without actually serving time in prison, anti-government protests and political turmoil could erupt to trouble the Srettha Administration. Yingluck's return under similar extraordinary circumstances will add fuel to the political fire.

CONCLUSION

Undoubtedly, how well Srettha handles the Thaksin controversy will make or break his premiership.

Pheu Thai is playing a dangerous game in trying to whitewash Thaksin.

The Pheu Thai-led coalition government's failure to pay due attention to "the rule of law" in helping Thaksin avoid imprisonment will set Thailand backwards, and encourage a large number of alienated voters to be supporters of the embattled Move Forward.

Before long, the Constitutional Court will show in its upcoming rulings how the Thai political landscape will change. Unfortunately, it could change for the worse.

ENDNOTES

¹ See the author's article "New Thai PM Faces a Crisis of Confidence," **ISEAS Perspective**, 2023 / No. 77, 27 September 2023, <https://www.iseas.edu.sg/articles-commentaries/iseas-perspective/2023-77>, accessed 4 January 2024.

²He mentioned this during his informal chat with Government House reporters while visiting their press room on 28 December. Watch the event "นายกฯ มั่นใจจะอยู่ครบ 4 ปี ..." [PM is confident he can serve

full four years.], **Nation TV**, 29 December 2023, www.youtube.com/watch?v=PjA1ejcCDzU&ab_channel=Nationonline, accessed 1 January 2024.

³ *Ibid.*

⁴ “ภูมิธรรม ชี้ ‘อุ๊งอิ๊ง’ เหมาะเป็นนายกฯ1 แนะนำไม่ต้องรีบ รัฐบาลยังอยู่อีกยาว” [Phumtham points out that ‘Ung-Ing’ is suitable to be prime minister, but he advises that there is no need to rush, the government will still stay in office for quite a long time], **Matichon Online**, 7 January, www.matichon.co.th/politics/news_4363292, accessed 8 January 2024. Phumtham is a deputy prime minister and minister of commerce; he is also a deputy leader of Pheu Thai. “Ung-Ing” is the media nickname of Ms Paetongtarn Shinawatra, leader of Pheu Thai.

⁵ Her other two government posts are: deputy chairperson of the National Soft Power Strategy Committee

(which is chaired by the prime minister); and deputy chairperson of the Committee on Development of the National Health System (which is also chaired by the prime minister). The latter is in charge of developing the New Gold Card Plus to provide free healthcare for the poor.

⁶ Interviews of applicants will take place during 8 -12 January 2024. Accepted candidates will undergo the training from April to September, with lectures held every Monday and Friday.

⁷ See details of the NIDA Poll conducted during 13 – 18 December 2023 at https://nidapoll.nida.ac.th/survey_detail?survey_id=673. Pita came first with 39.40% support, followed by Srettha with 22.35%, the undecided came in third place with 18.60%, and Paetongtarn came fourth with only 5.75%. The most popular party was Move Forward, with 44.05% of support; Pheu Thai came second with 24.05%; the undecided came third with 16.10%, and in the fourth place was Democrat Party with 3.60%.

⁸ “มติเอกฉันท์ 21 สส. บังคับ ‘เฉลิมชัย’ นั่ง หน. พรรคคนที่ 9” [Unanimous decision, 21 MPs compel ‘Chalermchai’ to be the 9th party leader], **Matichon Online**, 7 December 2023, www.matichon.co.th/politics/news_4320572, accessed 2 January 2024.

⁹ Initially, Move Forward won 151 House seats. But subsequently it lost three seats through expulsions : **Padipat Suntiphada** (Phisanulok, Constituency 1), who disobeyed the party executive committee’s decision for him to give up the post of Deputy House Speaker No. 1. If he were to stay in the party, party leader Chaithawat Tulathon would not be eligible to become the formal Opposition Leader. Padipat left the party to join Fair Party, a micro opposition party which previously had only one MP. **Chaiyamparwaan Manpianjit** (Bangkok, Constituency 26) and **Wuttiiphong Thonglour** (Prachinburi, Constituency 2) were both expelled in early November 2023 for alleged sexual misconducts. The former has joined Thai Progress Party, a micro party previously without any House seat; the latter has joined Chartpattanakla, a micro government party previously with 2 House seats.

¹⁰ See the news bulletin of the Constitutional Court, No. 22/2566, on 19 July 2023, concerning the suspension from the House membership of Pita Limjaroenrat at https://www.constitutionalcourt.or.th/occ_web/more_news.php?offset=20&cid=1033&filename=index, accessed 1 January 2024.

¹¹ Watch Pita Limjaroenrat explain his defence in an exclusive interview with Ms Thapanee Eadsrichai on **The Reporters TV**, 23 December 2023, https://www.youtube.com/watch?v=3YKP9QsKVE&ab_channel=TheReportersTV, accessed 1 January 2024.

¹² *Ibid.* After successfully leading Future Forward to win 81 House seats in the 2019 general election, Thanathorn was disqualified from the House on 20 November 2019, after he was found guilty by the Constitutional Court for unlawfully holding shares in a magazine publishing firm. On 21 February 2020, his party was dissolved, and he was banned from national politics for 10 years for his illegal lending of 191.2 million baht to his own party to ease its cash flow problems. Thanathorn has moved on to set up the Progressive Movement to promote democracy at the grassroots level by supporting a generation of newcomers to enter local politics.

¹³ Before its dissolution on 21 February 2020, Future Forward’s number of MPs had dropped from 81 to 76 through the disqualification of Thanathorn from holding an MP post, and the expulsion of four

dissident MPs. In the aftermath of the party dissolution, 55 MPs of Future Forward moved to join Move Forward and subsequently elected Pita as their party leader. Eleven MPs of Future Forward who were members of the party executive committee, in addition to Thanathorn, were banned from national politics for 10 years; 10 MPs joined other parties.

¹⁴ “‘หจก.บุรีเจริญคอนสตรัคชั่น สูดอู่’ 2 ปี กวาดงานคมนาคมกว่า 1 พันล้าน” [Buri Charoen Construction Limited

Partnership, very fabulous, hauling in more than one billion baht of transport works in two years], **Than Settakij Digital**, 20 July 2022, <https://www.thansettakij.com/economy/533349>, accessed 2 January 2024.

¹⁵ See key points of the law on the website of the Fiscal Policy Office, at

<https://www.fpo.go.th/main/The-law-in-charge-of-FPO/Law-of-Finance-and-Taxation/8519.aspx>,

accessed 1 January 2024. See a news report on the ruling at the **Thai PBS**, 17 January 2024,

<https://www.thaipbs.or.th/news/content/336050>, accessed 18 January 2024.

¹⁶ “นายกฯ ‘เศรษฐา’ ย้ำ ‘ดิจิทัลวอลเล็ต’ จำเป็น เหตุประเทศ วิกฤต” [PM Srettha stresses: ‘digital wallet’ is necessary because the country is in a crisis], **Workpoint Today**, 13 November 2023,

www.workpointtoday.com/digital-srettha-thavee/, accessed 3 January 2024.

¹⁷ See a synopsis of the revised “digital wallet” programme at **Workpoint Today**, 20 November

2023, www.workpointtoday.com/digital-money-srettha; accessed 1 January 2024. New details included: every eligible recipient to register, and to spend within six months the 10,000 baht worth of digital credit on consumer goods, at shops that have business tax registration. The digital credit cannot be used to pay for services, or to buy goods online, or to pay utility bills, or to sell for cash.

¹⁸ Figures announced in a press conference on 20 November 2023 by the head of the Office of the National Economic and Social Development Council. See details at

www.nesdc.go.th/ewt_news.php?nid=14571, accessed 1 January 2024.

¹⁹ See the Government House’s publication “งบประมาณ ฉบับประชาชน ปีงบประมาณ 2567” [Budget for All, Budget Year 2024],

https://thailandbudget-my.sharepoint.com/personal/uthai_p_thailandbudget_onmicrosoft_com/

accessed 4 January 2024. The Srettha Administration has proposed a budget of 3,480 billion baht (US\$99.428 billion), an increase of about 355 billion baht or about 11% from the previous budget year. The projected revenues in the new budget are estimated at 2,787 billion baht, which constitutes a budget deficit of 693 billion baht. The proposed budget does not include the 500 billion baht required to fund the “digital wallet” programme.

²⁰ See report of a press conference of the Corrections Department on 22 August 2023 at **Manager Online**, 22 August 2023, www.mgonline.com/onlinesection/detail/966000075586, accessed 5 January 2024.

²¹ The nickname came partly from Ms Paetongtarn’s response to queries of the Thai media about her father, in which she referred to Thaksin as the “devada” in the heart of everyone in the Shinawatra family.

²² See the text of the royal command at **Plus Thai Rath**, 1 September 2023,

www.plusthairath.co.th/politics&society/103668, accessed 5 January 2024.

²³ *Ibid.*

²⁴ “ ‘ทักษิณ’ ไม่เข้าเกณฑ์โครงการ ‘ลบประวัติ ล้างความผิด’ ซ้ำโทษสูงกว่า 1 ปี” [‘Thaksin’ does not qualify to benefit from the programme of ‘erasing (criminal) records and removing guilt’, because his penalty exceeds one year of imprisonment], **Manager Online**, 16 November 2023,

www.mgonline.com/crime/detail/9660000103078, accessed 6 January 2024.

²⁵ Justice Minister Tawee Sodsong told the House of Representatives during the debate on the draft budget bill on 3 January that he had never visited Thaksin in person; but he was assured by senior doctors who have been treating Thaksin that Thaksin was indeed very sick; and they would advise the Corrections Department to let Thaksin continue undergoing treatment in hospital. This was when Tawee described Thaksin as a “peace maker” who surrendered to authorities and “entered the criminal justice system” for the sake of creating national reconciliation and peace in the country. Tawee is the

leader of Prachachart Party which has 10 MPs; one of them is House Speaker Wan Muhamad Noor Matha. The party has been a firm ally of Pheu Thai since the 2019 general election. Excerpts of Tawee’s explanation on **Inside Thailand** made on 4 January is available at www.youtube.com/watch?v=idm8Xbh9brQ, accessed 4 January 2024.

²⁶ See the text of the press statement at **Thai Post**, 6 January, www.thaipost.net/x-cite-news/513330, accessed 7 January 2024.

²⁷ A comprehensive study by the Thailand Development Research Institute (TDRI) published in February 2016 estimated the loss from the controversial scheme at 539 billion baht as of April 2014; and the loss would increase to 678 billion – 910 billion baht, depending on how many years it would take to sell 17.8 million tons of paddy bought at above market price during the Yingluck Administration. The strategy was based on the speculation that if most of the paddy had been bought up by the government, its price in the Thai market would rise. Then farmers would buy back the paddy from the government to sell in the market at a higher price. It turned out that the paddy price in the Thai market was determined more by world market price. Since the paddy price in the Thai market did not rise, the farmers did not redeem their pawned paddy from the government. Boosong Teriyaphirom, the commerce minister in the Yingluck Administration, was in 2017 sentenced to 48 years of imprisonment for his wrongdoings in the paddy purchase scheme. See the TDRI study at <https://tdri.or.th/2015/08/corruption-in-the-paddy-pledging-scheme/>, accessed 5 January 2024.

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