

## BOOK REVIEWS

# Thailand's Boom and Bust

By Pasuk Phongpaichit and Chris Baker

CHIANG MAI, THAILAND: SILKFORM 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 booms 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

**Pasuk Phongpaichit, Christopher John  
Baker**

## **Thailands Boom:**

**Thailand's Boom and Bust**, 1997 On economic history of Thailand *Thailand Beyond the Crisis* Peter Warr, 2004-09-09 Thailand Beyond the Crisis includes recent research to give an accurate and up to date picture of the status of Thailand's economic recovery The Asian economic crisis began in Thailand and ended a decade of sustained economic boom This book identifies the role of policy errors involving both the Thai government and the IMF that lead to the crash of the fastest growing economy in the world Warr addresses the consequences of the crisis including sharply increased poverty incidence and a backlog of non performing loans which clogged the banking system delaying recovery Key content includes the Social Consequences of the crisis and alternatives public sector reform implications of a floating exchange rate education urbanisation and the environment 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 Economic Boom and Agricultural Bust Ian A. Coxhead, Jiraporn Plangpraphan, 1998 **Human Trafficking in Thailand** Siroj Sorajjakool, 2013-10-15 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

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The World Economy ,1999      What Happened to Thailand? Peter G. Warr,1999      **Thailand's Boom!** Pasuk Phongpaichit,Christopher John Baker,1996 On economic development in Thailand      *Thailand's Crisis* Pasuk Phongpaichit,2000 Phongpaichit economics Chulalongkorn U Bangkok and Baker a freelance writer discuss how Thailand got through its recent economic crisis Emphasis is placed on four main themes the economic and social management of the crisis economic changes brought about by the crisis the political origins and impact of the crisis and internal debates about the crisis and future social directions Distributed in the US by U of Washington Press Annotation copyrighted by Book News Inc Portland OR      Thailand's Economic Miracle Peter G. Warr,1993      **Thailand's Thaksin** Pasuk Phongpaichit,2001

**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      **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 and Its Neighbors Gerald Walton Fry,2005      **Radicalising Thailand** Ji Ungpakorn,2003      *Thailand* Marlane Guelden,2007 No Marketing Blurb      Bangkok People James Eckardt,1999 Author s impressions during his stay at Bangkok Thailand *Hotels* ,1991      Education about Asia ,1999      **Globalized Movements and Local Politics: Framing Natural Resources Conflicts in Thailand** Jodi Christine York,2009

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