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KEY WORD: THAILAND / BUREAUCRATIC/ CAPITAL

RATTAPHONG SONSUPHAP : THAI BUREAUCRATIC CAPITAL
(1957-1973) THESIS ADVISOR : ASSO.PROF. SUNGSIDH
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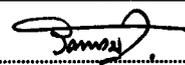
This thesis's main objective is to study the roles and behaviour of bureaucratic capitalists in Thailand in the period 1957-1973. The methodology used is a historical analysis, base on document research.

The study shows that in the period studied, political leaders, senior civilian and military officials not only used their powerful position, but also the government's machinery to further their own economic interests. It is also found that the methods used for seeking self interests by bureaucratic capitalists did not change dramatically in 1957-1973 as compared to 1932-1957. In both of these periods, bureaucratic capitalists relied on the government machinery. Bureaucratic capitalists in the period after 1957 were able to consolidate their powerful position, so much so that they could systematically seek rent from their powerful position. They also receive support from local capitalists in return for carrying out an open economy policy, providing favourable environment and giving numerous special privileges to private investment. At the same time they suppressed the workers' movement and kept wages low. The experiences of capitalism in all of South-East Asia, namely Thailand, Indonesia, Malaysia and the Philippines show the dominance of bureaucratic capitalists. Bureaucratic capitalists in Thailand seek benefits by four major means, namely :

- 1) using their powerful positions in government to earn money from corruption ;
- 2) using government mechanism to benefits themselves;
- 3) operating business without using their own capital funds ; and
- 4) seeking rent from their office.

The rise of bureaucratic capitalists system led to inefficient use of the national resources. and entailed high social cost. Therefore government should promote more studies on this topic. This study has shown the negative effects of bureaucratic capitalism on the development of Thailand.

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