

## **Essay on Development Policy**

### **A Populist Government Intervention and Its Social and Economic Impacts: The Case of the Rice Pledging Scheme in Thailand**

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## List of Abbreviations

ADB	Asian Development Bank
ANU	Australian National University
BAAC	Bank of Agriculture and Agricultural Cooperatives
Bt	Thai Baht
FAO	Food and Agriculture Organization
GDP	Gross Domestic Product
IMF	International Monetary Fund
NACC	National Anti-Corruption Commission
RPS	Rice Pledging Scheme
TDRI	Thailand Development Research Institute
THB	Thai Baht
USD	United States Dollar

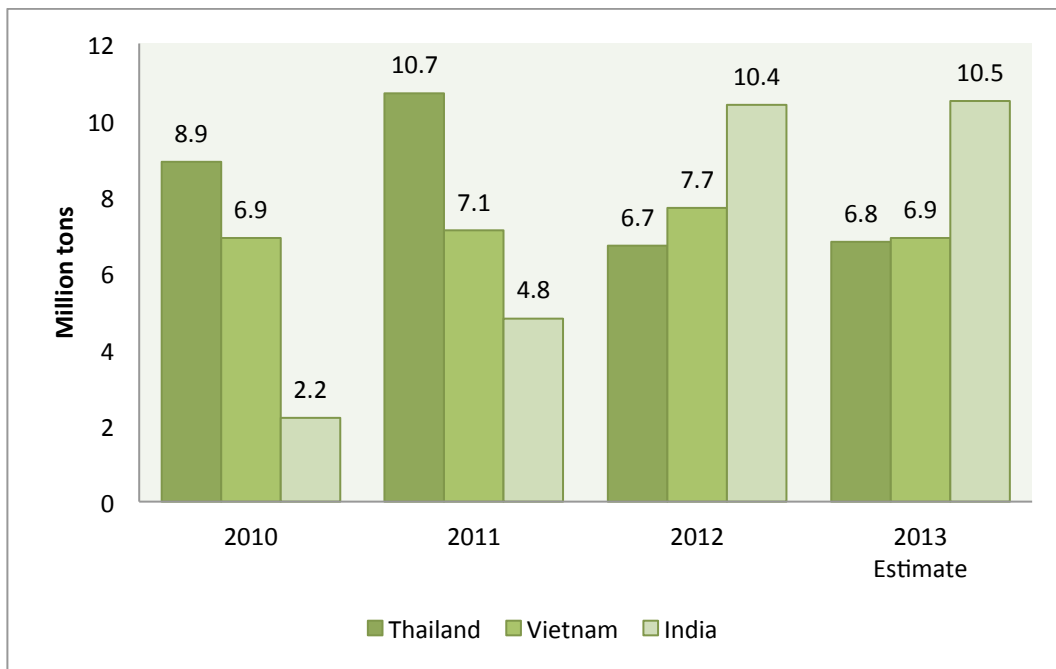
## 1. Introduction

When the Pheu Thai party came into power in 2011, its victory was based on the strong support from Thailand's rural voters. Centerpiece of the Pheu Thai's election campaign was their "pledging every grain of rice" scheme, explaining why most rice farmers gave the party strong support. In theory, the scheme is simple, but also markedly naïve. First, the government buys all the rice from Thai producers at prices far above prevailing world market prices, thus, increasing farmers' income. Then most parts of these large rice amounts are stockpiled for some time, reducing the supply on world markets and, therefore, pushing up the global rice price. Eventually, the government starts to sell its stock, recoveing the inflated costs of the program through the higher global rice prices (Ranong, 2013, online; The Economist, 2013, online).

In implementing the program, the government set its purchasing price of white rice up to THB 15,000 per metric ton and up to THB 20,000 per metric ton for fragrant paddy<sup>1</sup> rice (e.g. Jasmine rice) during the 2011/12 crop season. These prices were nearly fifty percent higher than market prices at that time (World Bank, 2012, p. 19). However, contrary to Thai government's expectations, global rice prices did not soar, even though Thailand kept its grains. Other big rice exporters such as India and Vietnam readily filled the supply gap in the market caused by the Thai rice stockpiling scheme. India became the top rice exporter, toppling Thailand from a position it held for decades (see Figure 1). Tons of Thailand's overpriced rice were left unsold and the government incurred losses of up to THB 136 billion (USD 4.4 billion) in the first year of the scheme's implementation (Chomchuen, 2013, online; Phoonphonghipha, 2013, online).

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<sup>1</sup> Paddy means rice that is not yet husked (un-milled rice) (World Bank, 2012, p. 4)



**Figure 1: Rice exports by the world's major exporters, 2010-13 (FAO, 2012, p. 31; FAO, 2013a, p. 34; FAO, 2013b, p. 36)**

The government's rice-pledging scheme is not only flawed from its conception, but also its implementation has been marked by inefficiency and corruption. Thus, it has caught the attention of the World Bank which expressed its concern about the program's high cost and large losses (Chaitrong, 2012, online). Moody's, on the other hand, warned that the scheme's losses will impede the government from reaching its goal of a balanced budget by 2017 and, therefore, become a negative factor in Thailand's credit rating (Bangkok Post, 2013, online). Meanwhile, the International Monetary Fund (IMF) has also joined the critics and called on Thailand to replace its pricy scheme with more effective programs (Yukhananov, 2013, online).

This essay examines the mechanism of the above-described rice pledging scheme and its social and economic impacts by conducting a literature research. To understand the government's motivation for interventions in the rice market, the essay initially provides background information on the economic inequality and the situation of farmers in Thailand. Subsequently, previous government programs supporting the rice sector are chronographically listed and shortly described. Finally, based on a critical reflection on the scheme, conclusions are drawn.

## **2. Poverty, Economic Inequality, and Populism in Thailand**

Although Thailand has been successful in mitigating poverty over the last decades, significant differences in the incidence of poverty remain across subnational regions. The Asian Development Bank (ADB) reported that poverty has continuously decreased from 33.8 percent in 1988 to 9.0 percent in 2008. However, the Gini Coefficient, which measures income inequality, is with 0.51 still among the highest in Southeast Asia. Looking at the regional distribution of the poverty, approximately 40 percent of Thailand's poor reside in the North and Northeast regions, where agriculture is the main livelihood (Bird et al., 2011, p. 1-2). According to official figures, more than two million people among the five million poor in Thailand work in agriculture, most of whom as rice farmers (Jermittiparsert et al., 2012, p. 22; The Economist, 2013, online).

While farmers are considered as the backbone of the nation, they are also the poorest segment of the population that was marginalized from the economic gains Thailand has experienced over the decades of growth (Jermittiparsert et al., 2012, p. 21-22). Not surprisingly, the Pheu Thai's rice pledging scheme, promising to boost farmers' income, was highly appealing among rural voters. However, critics claim that the scheme is nothing but a populist policy aimed at soliciting political support from the poor masses. In Thailand's political discourse, the term populism encompasses political activities that attract mass support from the people "who live at the bottom of the economic pyramid" and whereby resources are redistributed to the majority. It often involves an element of nationalism to encourage people's participation (Prapha, 2013, online).

As it turned out, the rice pledging scheme was an effective vote-catcher for the Pheu Thai party during the 2011 election campaign, which brought Yingluck Shinawatra into power. Yingluck is the sister of former Prime Minister Thaksin Shinawatra (2001-2006) whose own populist policies made him popular among Thailand's rural poor. Thaksin's populist programs such as the 30 baht health card scheme and the village entrepreneurship program were seen to be broadly beneficial to Thailand's rural population. In contrast, Yingluck's version of populist policies include the rice pledging scheme and the subsidies for first-car buyers which redistributed tax money to a narrow group of people that are not necessarily poor (Warr, 2013, online). For details on the major programs of the current government as of December 14, 2012, see Appendix 1.

### **3. Previous Rice Price Support Programs (1965-2011)**

Since the early 1960s, Thai governments have intervened in the rice market through various measures aimed at helping farmers (Theparat and Arunmas, 2013, online) as the benefit sharing among involved market players was highly unequal. While the Thai rice business was continuously growing over the years, the farmers' adverse economic conditions did not improve. Factors such as small farm plots, relatively high production costs, natural disasters, price fluctuations, and limited bargaining power were the reasons farmers fell into a trap of mounting debts (Jermsittiparsert et al., 2012, p. 22).

With the goal to address this problem, the government introduced in 1965 a rice price support policy (also called minimum price guarantee). However, research showed that the policy implementation led to an even more unfair distribution of economic rents: with millers benefiting most (54 percent), followed by government officers and politicians (27 percent), and then farmers (13 percent) as well as farmer leaders (6 percent) (Puapongsakorn and Jarupong, 2010, p. 1-2, quoted in Jermsittiparsert et al., 2012, p. 22). Recognizing that direct price interventions have failed, the Thai government switched to the rice pledging scheme during the crop year of 1981/82.

The Thaksin administration significantly changed the rice pledging scheme in 2001 by increasing the pledge from 2.5 to 8.7 million tons and by assigning the leading goal price<sup>2</sup> at 30 percent above the market price in the next three crop years (Jermsittiparsert et al., 2012, p. 22). The benefit share of the farmers, participating in the program, increased greatly to 37.25 percent of the total economic rents. Exporters came second with 23.42 percent and millers accounted for 18.01 percent. In 2008, the Samak Suntoravet administration (under the Thaksin-affiliated People Power Party) increased the leading goal price up to 14,000 baht per ton, which critics called a full-fledged populist policy to attract more voters in rural areas (Jermsittiparsert et al., 2012, p. 23).

The Abhisit Vejjajiva administration (Democrat Party, 2008-2011) abandoned the rice pledging scheme and instead implemented rice farmers' income guarantee under which farmers received the difference between the market price and the price-guarantee (Jermsittiparsert et al., 2012, p. 23; Phakdeewanich, 2013, online). Research about the program's benefit sharing structure is non-existent. Nonetheless, academics and

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<sup>2</sup> The leading goal price is the government set price at which it buys the paddy rice from the farmers.

exporters welcomed the new policy, in contrast to the rice farmers who preferred the rice pledging approach as they perceived it to be more beneficial to them than the farmer's income guarantee (Jermittiparsert et al., 2012, p. 23).

## **4. The Rice Pledging Scheme since 2011**

### **4.1 Description of the Scheme's Mechanism and Latest Updates**

Yingluck's government re-established the Rice Pledging Scheme (RPS) in October 2011 under which the government has become the largest buyer of rice in the country. The program offered purchase prices up to THB 15,000 per metric ton for white rice and up to THB 20,000 per metric ton for fragrant paddy rice (e.g. Jasmine rice) in 2011/12 crop season. Such prices are almost 50 percent higher than prevailing market prices at that time. Unlike the previous programs, the 2011/12 RPS has no limit on rice quantities that farmers could pledge. The government believed that by withdrawing Thailand's rice from world markets, the rice price would increase. Thus, the government could recoup its investments in the RPS later by selling its stockpiles at a profit (World Bank, 2012, p. 19; The Economist, 2013, online).

Out of the 3.6 million rice farming households in Thailand, 1.3 million mostly small- and medium-size farmers have participated in the program. The RPS allows registered farmers to take their paddy to around 2,000 designated millers nationwide where they receive a receipt that they redeem at the Bank for Agriculture and Agricultural Cooperatives (BAAC). The milled rice is then delivered to the government's warehouses. However, owing to the lack of public storage capacity, the government has to hire millers to store the milled rice. The rice is then sold through government-to-government contracts or bidding among rice traders (World Bank, 2012, p. 19).

Contrary to the policy makers' expectation, the global rice price did not increase by stockpiling the grain. Other rice exporting countries, particularly India and Vietnam, were quick to fill the supply gap in the market, leaving Thailand with an enormous bulk of unsold rice (Chomchuen, 2013, online). From the 2011/12 pledging season, the government holds more than 20 million tons of rice which is equivalent to almost all paddy traded in Thailand during that season. As a consequence, Thailand's rice exports have dropped by almost 23 percent year on year for the first ten months of 2012,

reducing Thailand’s market share in global rice exports from 30 percent in 2010/11 to 19 percent in 2011/12. The World Bank predicts that the global rice price remains at around USD 500-520 per ton in the next few years (see Figure 2), which is USD 200 below the pledged price of 5-percent broken Thai white rice<sup>3</sup> (World Bank, 2012, p. 19). On the other hand, the Food and Agriculture Organization (FAO) confirmed that food prices will decline owing to continuous increase in global agricultural outputs (Suwannakij, 2013, online), turning the prospects of the government to recoup its investment in the RPS impossible.

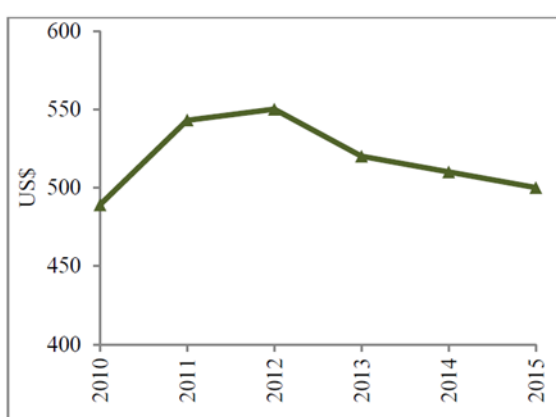


Figure 2: World price of Thai rice 5% (World Bank, 2012, p. 20)

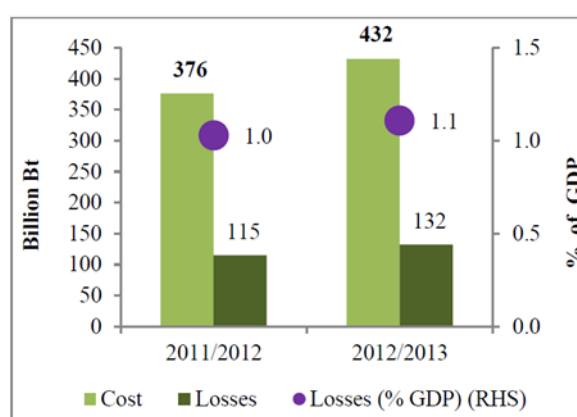


Figure 3: Cost and losses of Rice Pledging Scheme per harvest year<sup>4</sup> (World Bank, 2012, p. 20)

From the 2011/12 RPS, the government incurred losses estimated to be as much as THB 115 billion which is equivalent to 1 percent of Thailand’s gross domestic product (GDP) or 4.8 percent of the 2012 budget. The cost of the program amounts to around THB 376 billion (3.4 percent of GDP) including the cost of the pledged paddy, operating, storage, milling costs, and interest payments for the loan from the BAAC (see Figure 3).

The program had been extended to the 2012/13 crop season in which potentially 25 million tons of paddy could be pledged. If milling, storage, operating costs, and interest are added, the program’s total cost could amount up to THB 440 billion. Losses of the 2012/13 RPS are projected to be around THB 140 billion, roughly equivalent to 1.2 percent of GDP or 5.8 percent of the 2013 budget (see Figure 3).

<sup>3</sup> According to the Thai Agricultural Standards, the term “5-percent broken Thai white rice” is a quality classification meaning that the grain composition contains a maximum of 7 percent broken kernels (National Bureau of Agricultural Commodity and Food Standards Thailand, 2003, p. 9).

<sup>4</sup> Assumes all rice pledged each harvest year are sold and at world prices.



Despite tremendous losses of around THB 255 billion (USD 8.5 billion) in the first two years of implementation (World Bank, 2012, p. 20), the government further continued the scheme and allocated THB 270 billion for 2013/14 harvest year. In the attempt to cut losses, buying conditions have slightly been revised. The pledging price for paddy from the main crop (October 2013-February 2014) remains at THB 15,000 per ton for white rice and THB 20,000 per ton for fragrant rice. However, the pledged amount is capped at THB 350,000 per farming household. For the second-crop paddy (March-September 2014) buying prices are set at THB 13,000 per ton with a pledged volume ceiling at THB 300,000 per household (Arunmas, 2013a, online).

According to Kirida Bhaopichitr, a senior World Bank economist, the massive financial losses of the RPS alone will not bring on a fiscal crisis. However, she is concerned that the government may cut other expenditures to fund the RPS (Theparat and Arunmas, 2013, online).

#### **4.2 The Scheme's Economic and Social Impacts**

Since the beginning of the scheme's implementation, its impacts have been widely discussed both nationally and internationally. Critics expressed their concerns on the scheme's ineffectiveness and adverse effects on the Thai rice industry's competitiveness. Peter Warr, Director of the Poverty Research Centre at the Australian National University (ANU), explains that the poorest of rice farmers do not benefit from the RPS because they are only able to cultivate rice for their own consumption and, thus, have no surplus rice to sell. Wealthier farmers, on the other hand, receive a disproportionate high share of the benefits as they are capable to grow considerable amounts of rice which they can sell into the scheme. Research showed that warehouse owners and rice millers have also benefited greatly at the taxpayers' expense, while 2.59 million of the poorest rice farming households were not able to join the scheme (Warr, 2013, online; Umeda, 2013, online; Jikkham and Bunyamanee, 2013, online).

Another major concern is the adverse effects of the government assuming a dominant role in the rice market. It distorts competition in the rice business, creates wrong incentives, and weakens the rice industry's overall competitiveness. Viroj Na Ranong, Research Director at the Thailand Development Research Institute (TDRI), argues that the government should not be involved in trading as it has limited understanding of

how the rice market operates. There were actually opportunities for the government to clear its stock, but, it missed them in anticipation of higher prices (Tanruangporn, 2014, online). Meanwhile, Thailand continues to fall behind its competitors in rice exports as the government struggles to sell its stock considering the stagnant global rice price. Experts point out that in fact stored rice should constantly be released as its quality and, thus, its value will decrease over time. This is particularly true for large amounts of rice which due to the limited warehouse capacities are not properly stored and exposed to humidity. Aware of this fact, the government keeps the accounting details of the scheme obscure making public scrutiny difficult. What is certain is that the government is now left with an enormous bulk of old rice of questionable quality (Arunmas, 2013b, online; Tanruangporn, 2014, online; Umeda, 2013, online).

As a consequence, the export price of Thai rice has come down to that of Vietnam which used to sell its rice at lower prices than Thailand (see Appendix 2). Foreign rice buyers, knowing that the Thai government inevitably has to sell its huge stockpile, are withholding their purchases speculating for even lower selling prices. The Commerce Ministry, which is responsible for the selling of the rice stock, could therefore only return to the BAAC 140 billion of the 679 billion baht it borrowed for the 2011/12 and 2012/13 harvest seasons (Arunmas, 2013b, online) indicating that the scheme is running into funding problems (Apornrath, 2014, online).

The RPS has also not helped to promote the quality and productivity of rice farming in Thailand. The high paddy price resulted in farmers expanding rice cultivation areas but without improving Thai rice productivity which is already one of the lowest among major rice producers in the world (see Figure 4). Additionally, the RPS encouraged farmers to increase the number of crop cycles per year which is done by producing paddy that is of lower quality and has a shorter harvest time (Suwannakij, 2013, online; World Bank, 2012, p. 21-22). Another consequence of the farmers' desire to exploit the RPS by expanding their rice farmlands is the rise of the costs of agricultural inputs. Fertilizer and pesticide prices increased by 20 percent and the rent for crop land doubled (Walter, 2014, online).

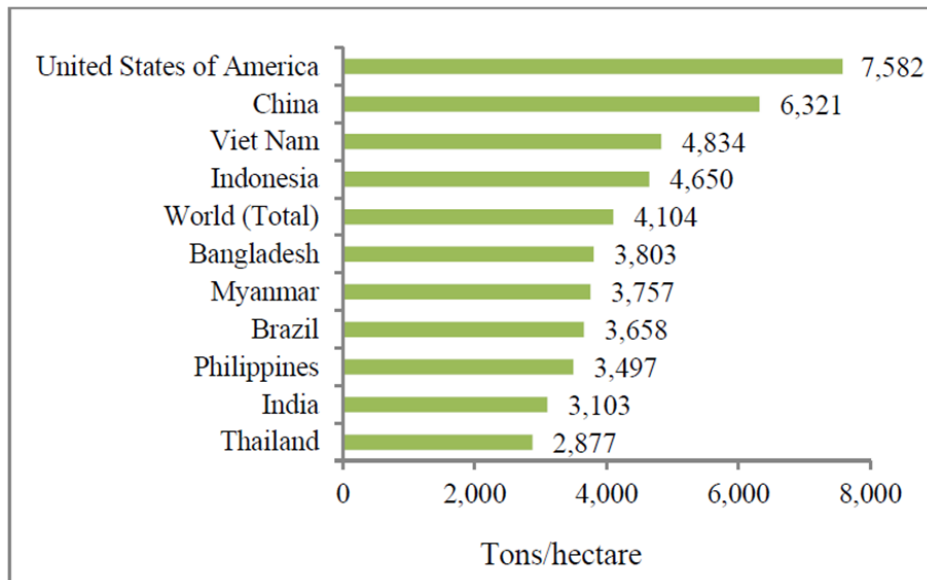


Figure 4: Average paddy yields of selected countries (2000-2010) (World Bank, 2012, p. 22)

From a political perspective, the RPS has also severe consequences for the government. The once effective tool behind Pheu Thai's election success backfires as farmers now complain about delayed payments and corrupt practices. More than 50,000 farmers who participated in the scheme have not been paid for their rice worth THB 4.17 billion. Farmers in the north and northeast, which are the usual stronghold of the Pheu Thai party, have blocked a highway and a provincial government complex, demanding the government to pay them for their rice sold under the RPS (Bangkok Post, 2014, online).

Meanwhile, it becomes evident that the implementation of the RPS is plagued with fraudulent and corrupt activities. For instance, large amounts of cheaper rice from neighboring countries were smuggled into Thailand to sell to the scheme for large profits (Umeda, 2013, online). But also high-ranking politicians and government officers are under suspicion of corruption. The National Anti-Corruption Commission (NACC) charged the former commerce minister and deputy commerce minister (along with thirteen other persons) for their involvement in a shady deal to sell rice to two unauthorized Chinese state enterprises (Laohong and Thip-osod, 2014, online). This allegation has served as a strong basis for political attacks on the RPS by Pheu Thai's opponents. The exposed corruption in the RPS is partly behind the emergence of a relatively big anti-government movement currently calling for the prime minister's resignation. The rice pledging scheme, therefore, has deeply damaged the Yingluck government by both strengthening its opponents and weakening its support base. Some rice farmers have even threatened

to switch sides and to join the anti-government protests if they do not get paid for their crop sold into the RPS (Apornrath, 2014, online).

## **5. Critical Reflection on the Scheme's Impacts**

The supposed rationale behind the rice pledging scheme is to improve the incomes of Thailand's rural poor. However, there is weak evidence proving that the RPS has been doing that. Rice farming in Thailand has changed a lot and is no longer an exclusive realm of the rural poor. Almost half of the total rice supply in the market is produced by the richest 20 percent of rice farmers. While some farmers cultivate several types of crops or pursue other types of work, especially outside the rice-growing season, others live in urban areas and let their fields tend by farm workers. Hence, the perception of rice farming as a career exclusively for poor people is not anymore valid and such a blanket scheme covering all rice farmers without taking their income into account spends public resources to those who are already well off (Jikkham and Bunyamane, 2013, online).

Even worse than the financial impact, the RPS creates wrong incentives for farmers impeding a needed transformation of Thailand's agriculture sector (World Bank, 2012, p. 21). Peeradej Tanruangporn, a researcher at TDRI, argues that farmers, who are not able to farm competitively, are encouraged by the RPS's high purchasing prices to continue and even increase their economically unsustainable production instead of looking for better income alternatives (Tanruangporn, 2014, online).

The World Bank suggests that targeted programs are more effective in raising poor farmers' income and cost less than programs that provide assistance to all farmers. Such an approach could include cash transfers or social programs such as school feeding, improved health care, and cash transfers to the elderly. Furthermore, specific constraints in rice production and marketing facing poor farmers should be addressed. For instance, a land reform and subsidies for high quality seeds are needed to help reduce production costs. Higher productivity and lower losses from disasters could be achieved by supporting research and development to increase yield, improving infrastructure and logistics, providing international marketing assistance, and enhancing disaster prevention and mitigation (e.g. through crop insurances) (World Bank, 2012, p. 22). Regarding unanticipated price shocks, TDRI research director Viroj Na Ranong recommends that the

government implements a price insurance or deficiency payment scheme which would compensate farmers only when the market price falls way below the target price (Ranong, 2013, online).

Looking at Thailand's politics, Kasian Tejapira, a political scientist, has observed the raise of technocratic and populist politics which both restrict inclusive and open political participation. As populist politics focus on short-term political benefits to the government, it lacks three important democratic elements – checks and balances, political pluralism, and legitimate opposition. Technocratic politics, on the other hand, denies political agency and empowerment of the people. The emergence of such politics is a sign that the Thai government is increasingly playing a paternalistic role serving special groups interest in order to win elections and retain its political power (Prapha, 2013, online).

In the battle for votes, the political system of Thailand provides politicians full freedom to propose any policies which they deem popular. Thaksin's pioneered populist policies achieved overwhelming success and, thus, became benchmark for subsequent election campaigns. However, this did not come without high costs. Thaksin's policies were at least seen beneficial to a large number of impoverished people, while Yingluck's even more expensive version of it has failed to produce significant benefits highlighting her government's wastefulness and irrationality. Somkiat Tangkitvanich, president of the TDRI, argues that these policies should be referred to as "fiscally irresponsible" as people vote without being informed on the costs of the policies. Politicians compete on campaign promises without being restricted on what they can promise. Such a political behavior leads to "uncontrollable and irresponsible fiscal spending", the burden of which in the long run will be carried by future generations, claims Tangkitvanich (2013, online).

"Populist policies would be less harmful if the government operated with accountability mechanisms", explains Ammar Siamwalla, one of Thailand's most prominent economists. However, if the government further neglects this important factor, he warns that "politics will descend into a cheap game with political parties making nothing but empty promises to win power" (Prapha, 2013, online).

Also Peter Warr (2013, online) of the Poverty Research Centre at ANU is questioning the quality of Thailand's democracy. Obstructing checks and balances mechanisms by hiding the cost of policies and restricting open public discussions, weakens the

democratic system. For that reason, the political scientist Kasian Tejapira calls on all parties to move beyond their color-politics “to create space for rational debate over policies aimed at the public interest” (Prapha, 2013, online).

## **6. Conclusion**

Having elaborated on the RPS’s mechanism and its economic and social impacts, I believe that the various criticisms on the scheme are not only justified, but strongly needed to increase public pressure on the Pheu Thai government. Apart from the scheme’s significant negative effects on both Thailand’s rice market and the state’s treasury, the scheme does not even benefit its supposed beneficiaries, the rural poor. Subsistence farmers, who are the poorest, do not have excess rice to sell, thus, are not able to benefit from the RPS. While the majority of farmers initially favored the RPS over other more sustainable measures, the Yingluck government did not reconsider the real effects of the RPS. Instead it went on to implement this costly and corruption-prone but vote-winning policy in the name of poverty mitigation. Furthermore, despite criticisms from the World Bank, the IMF, Moody’s, and academics on the scheme’s ineffectiveness, the government has stubbornly extended the RPS for another crop season.

It is obvious that for Yingluck’s government, politics comes before economics which reminds me of the theory of Daron Acemoglu and James A. Robinson (2012), authors of “Why Nations Fail”, who argue that it is man-made political and economic institutions that determine economic success or the absence of it. Rulers “get it wrong not by mistake or ignorance but on purpose”, claim Acemoglu and Robinson (2010, p. 68) and it is therefore not possible to “engineer prosperity” by providing the right advice to rulers on policies and institutions (p. 446). In view of Yingluck’s politics and her populist rice pledging scheme, Acemoglu’s and Robinson’s insight appears to be true. In reply to the well-intended advise by international organizations and academia for more effective and sustainable interventions alleviating rural poverty Deputy Prime Minister Kittiratt Narang said, “We have our ways of helping farmers” (Theparat and Arunmas, 2013, online).

Observing the Thai government playing an increasingly authoritarian role in leading the country and implementing at any cost populist policies targeted to specific groups’

interests in exchange for political support, one cannot help but be alarmed about such an unfortunate political development. It is not only causing economic damage to Thailand, but is also deepening the political division in Thai society. The current social unrest gripping the country is merely a sign of worse things to come if the Thai government will not realize and learn from its shortcomings.

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