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# ‘Boats need Water and Tigers need Jungle’- Locally Constructed Corporate Social Responsibility in Thailand

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## Abstract

**Purpose** – This paper explores corporate social responsibility (CSR) in Thailand and analyses how CSR practice is informed by local values rather than merely driven by CSR practices designed in developed countries.

**Design/methodology/approach** – The analysis is based on a comparative series of interviews of Thai business leaders in 2009–10 and 2019–20 within the conceptual context of Thai CSR discourse/practice, especially Buddhist Economics.

**Findings** – This paper argues that CSR practice in Thailand is substantially informed by local socio-economic context, particularly Buddhist Economics, including the concepts of suffering (*dukkha*), the Eightfold Path of the Middle Way, and gifting and reciprocal exchange.

**Research limitations/implications** – Local contexts are crucial not only for understanding local models of CSR but also for challenging what has been perceived as an imperialistic neo-liberal agenda in western-originating CSR. **Practical implications** – The wider practical implications of this paper are that, like Thailand, CSR practices in other developing economies and emerging markets (DEEMs) may also have their own distinctive ‘local’ origins, contexts and developments which need to be considered.

**Social implications** – The social implications of this paper are that local context is determinant in the development of CSR practice, especially in DEEMs.

**Originality/value** – This paper contributes to the CSR literature by highlighting the often-marginalised existence of local CSR context and practice in DEEMs and questions CSR based solely on western theorisations.

**Keywords** - Buddhist Economics, Developing economies and emerging markets (DEEMs), Local CSR practice, Thailand

## 1. Introduction:

With increasing calls for social and environmental accounting (SEA) to be examined in terms of its context (for example, Tilt, 2016, 2018; Qian *et al.*, 2021; AAAJ, Special Issue, 2021 34/ 5), there has concomitantly been a growing number of requests for CSR practices in developing economies and emerging markets (DEEMs) to be investigated with greater focus on their own environments. Some scholars have begun to question the transferability

of existing CSR frameworks (as drawn up in developed countries) to DEEMs (Blowfield and Frynas, 2005; Idemudia, 2011; Jamali and Karam, 2018). Despite this questioning, little specific detail is known about how CSR practice is locally constructed, especially the role of local values in its construction in DEEMs (Amos, 2018). To contribute to this under-researched area and with a specific emphasis on CSR practice, the objective of this paper is to explore how CSR is influenced by local cultural, socio-economic and political values with a focus on Thailand as an empirical example. The paper's contribution to this under-researched area of CSR is therefore two folds. First, it contributes to empirical knowledge about CSR practice in a non-western country, namely Thailand, of which there needs to be many more such studies on other DEEMs. Secondly, this paper offers an alternative theory of CSR practice which is non-western in origin and has a local contextual base. In doing so, it provides an analysis of a wide range of voices, both conservative and radical, which have created an alternative local discourse for CSR practice in Thailand based around Thai Buddhist socio-economic principles. It demonstrates that CSR practice in Thailand may seem to imitate or submit to imperialisation by western-style CSR developments of the last decades (Hopper *et al.*, 2017), but in essence CSR practice in Thailand remains fundamentally informed by and practised in local Thai Buddhist socio-cultural terms.

In this respect, section 2 below provides a literature review of CSR related studies, highlighting that much needs to be researched in terms of 'local' CSR practice in DEEMs. Section 3 provides the 'local' Buddhist framework and socio-political development of Thai CSR based on a range of Thai socio-economic theorists and practitioners. This theorisation and context are particularly important because they seek to rehabilitate the internationally marginalised 'local' roots of Thai CSR practice in terms of its Thai Buddhist socio-economic roots. Section 4 explains the research method for this paper on Thai CSR based on diachronic interview data in 2009–10 and 2019–20 with Thai business leaders. Finally, section 5 uses this interview data to analyse the engagement of Thai companies with 'local' Thai Buddhist thinking on CSR. The concluding discussion in consequence proposes that the CSR conceptual framework needs to be broadened to accommodate 'other' local CSR practices which exist in countries across Asia as well as other regions.

## **2. Literature review**

### ***2.1 CSR and CSR reporting/disclosure literature***

CSR studies on DEEMs have increased in recent decades with the main emphases being on CSR practice (Baughn *et al.*, 2007; Chapple and Moon, 2007; Engle, 2007; Frost, 2006; Jamali and Mirshak, 2007; Welford, 2007) and CSR reporting (Teoh and Thong, 1984; Tsang, 1998; Belal, 1999, 2001; Jamil *et al.*, 2002; Islam and Deegan, 2008; Belal and Momin, 2009). Baughn *et al.* (2007), for example, evaluated the social/environmental performance of firms in Asian countries in relation to local political and socio-economic conditions in comparison/contrast with those of non-Asia regions. Their results indicated a strong relationship between economic development and level of CSR suggesting that CSR involvement was systematically shaped by economic and socio-political conditions. Their conclusion was that as Asian countries developed in infrastructure and resilient institutions, CSR tended to follow.

Other studies of CSR practice have begun to explore how western CSR relates to CSR

practice in Asian countries. Xu and Yang's (2010) study of China identified nine CSR dimensions, six of which were CSR dimensions common to the west (economic/legal responsibility, environmental protection, occupational safety, customer rights and charitable activities), and three of which were Chinese-specific (operating in good faith, creating job opportunities and contributing to social stability/progress). Developing earlier research (Kuasirikun and Sherer, 2004; Kuasirikun, 2005), Kuasirikun (2010) indicated that CSR is perceived to have long been practised in Thailand with local roots, although pressure from global markets further prompted its strategic deployment. Similarly, based on two case-studies of CSR activities in the Siam Cement Group and Petroleum Authority of Thailand, Srisuphaolarn (2013) demonstrated how Thai CSR involved local communities and knowledge to identify problems and solutions. In contrast, Mizobata *et al.* (2014, p. 95) argued that 'Japanese CSR emerged not from within, but rather was imported from the outside' because of nuclear accident in 2011 and close ties between government and local communities that impeded corporations from establishing strong CSR relationships with those communities. While different countries in Asia seem to have adopted different routes to CSR, the overall significance of these studies on Asia is the inference of (at least) some local origins for CSR in Asian countries. However, as Fatima and Elbanna (2023) have suggested, analysis into exactly what local socio-cultural values influence local CSR remains limited.

Similar observations about a lack of in-depth understanding about CSR and SEA reporting in DEEMs have been expressed. Belal (1999), for example, examined CSR reporting by Dhaka Stock Exchange companies and concluded that the quality and quantity of CSR disclosures were unsatisfactory and poor (Belal, 1999, p. 12). Without providing further explanation of the poor quality of CSR reporting in Bangladesh, Belal (1999) asked 'whether CSR reporting practices of developed countries such as the UK, USA and other European countries can be applied to understand the practices of developing countries' (p. 8). More studies of CSR reporting in DEEMs have also recently emerged which provide better understanding of CSR reporting motives in DEEM environments. Set within the Arab Spring context, Mahameed *et al.* (2021) stated that local socio-political and economic change can impact corporate social accounting strategies. They argued that social accounting could be shaped and deployed as a strategic instrument by companies to restore legitimacy and maintain trust in times of corporate crises (ibid, p. 1101). Relatedly, Siddiqui *et al.* (2021) argued that the motive for CSR engagement and reporting by Bangladeshi banks was for political motives of maximising corporate interests or influencing government policies. However, Sorour *et al.* (2021) argued that motives underlying CSR disclosure in the Egyptian banking industry often led banks to align their CSR activities with evolving social expectations. CSR engagement also tended to focus on the education and health sectors which were considered 'good for the society' and was 'primarily driven by the personal ethos and social reputation of the owners' (ibid, p. 1152). Although Siddiqui *et al.* (2021) did not explain in detail the roots of 'personal ethos', there is likewise an intimation of the relevance of the locally derived values of a person or institution in acting in a responsible way.

Thus, while in both the CSR literature in general and CSR reporting literature specifically, CSR practice and reporting are often seen to be motivated by legitimating socio-economic, political and regulatory factors, the ways in which CSR and CSR reporting practices are influenced by local socio-cultural values and/or socio-economic

factors are alluded to but remain mostly unexplored. In this respect, this paper represents a first step into a more context-specific CSR study by arguing that an understanding of CSR at the local level is needed to enable better informed standard-setting for the non-financial performance of companies in ways that are internationally recognised but also locally relevant.

## **2.2 Theories underpinning CSR studies in DEEMs**

The relatively under-explored influence of local values on CSR practice in DEEMs may in part be attributed to the theories underpinning the examinations of CSR and SEA in DEEMs. Although institutional theory has received increasing attention in CSR and SEA studies in recent years (Siddiqui *et al.*, 2021; Jahid *et al.*, 2023), the two most frequently used theoretical frameworks for these studies have been legitimacy theory (for example, Gray *et al.*, 1988; Mathews, 1995; Brown and Deegan, 1998; De Villiers and van Staden, 2006) and stakeholder theory (for example, Guthrie and Parker, 1989; Gray *et al.*, 1995; Adams and Larrinaga-Gonzalez, 2007; Adams and McNicholas, 2007; Michelon and Parbonetti, 2012; Rashid, 2021). In the study of DEEMs too, CSR and SEA practice have been shaped by these theoretical frameworks from managerial or corporate perspectives and in so doing CSR practice, as well as SEA reporting, in these studies are essentially regarded as managerial tools for corporate financial aims. In this respect, CSR practices and SEA in DEEMs appear to exist in isolation with limited roots or contexts (see Manchiraju and Rajgopal (2017) on India; Chen *et al.* (2018) on China; Wijethilake *et al.* (2017) on Sri Lanka). Much application of legitimacy theory and stakeholder theory has tended to rely on an abstracted frame which is devoid of wider socio-economic contextualisation, or where wider socio-economic context appears, it remains marginalised in favour of abstract managerial and corporate perspectives.

In the last decade, however, change seems to be gathering momentum. As a result of accounting scholars recognising that CSR practice and SEA are not context free (Tilt, 2016, 2018), here has emerged a growing appreciation that, notwithstanding the general perception that CSR might be a concept adopted from western practice (Hopper *et al.*, 2017), the local conceptualisation and implementation of CSR is not an abstract given or straightforward issue as different countries tend to define CSR in their own socio-cultural ways (Elkington, 2010). CSR as understood in advanced economies 'may not sufficiently relate or respond to the context and circumstances encountered in developing economies' (Hamann, 2006, p. 179). Kamla (2017), for example, has argued that postcolonial theory can not only be used to reveal how western accounting imperialism has shaped social accounting and reporting in the Middle East, but also to give value and agency to local socio-cultural practices in terms of how they might engage and reorient western-originated international standards to be more locally relevant. Yousf (2014) too has demonstrated how local resistance in Tanzania was mobilised to instigate a negotiation of western ideas to fit them with local socio-cultural values, indicating that one model of CSR does not fit all. To understand CSR better, it is crucial to appreciate local contexts.

In search of an alternative framework to help accounting address challenges created by neoliberal economics, some scholars have turned to Buddhist constructs. Boyce *et al.* (2009) delineated the relevance of Thai Sufficiency Economy (SE) in their theoretical elaboration of how a more human-centric social accounting might be informed by Buddhist values.

Relatedly, Dillard (2009) argued in theoretical terms that Schumacher's (1973) interpretation of Buddhism might be a possible lens through which a more ethical accounting and accountability could be articulated. Likewise, Song (2020) has suggested theoretically the role of Buddhism in influencing sustainability frameworks and how in turn Buddhist-derived SE might influence managerial behaviour in Thailand. Such theoretical propositions have practical implications but how an ethical concept of accounting and accountability might be/ has been practised in Buddhist terms has remained largely unarticulated. Some accounting scholars, like Kantabutra and Siebenh uner (2011), Kantabutra (2014, 2019), Avery and Bergsteiner (2016) and Ketprapakorn and Kantabutra (2019), have begun to study the 'local' institutional context of corporate non-financial activities, especially the usefulness of the SE model to corporate performance enhancement in agriculture, education and health. Such studies represent a further step forward in generally recognising that 'local' values influence company behaviour, although many studies still tend not to elaborate how generically stated Buddhist values actually translate or are related into actual Thai CSR practice. To demonstrate how such Buddhist values translate into and determine the socio-environmental practices of Thai companies, Constable and Kuasirikun (2018) have used the Buddhist-related concept of reciprocal practice/relations between companies and their socio-economic environments to provide a Buddhist relational theory of accounting practice. In broadening and developing this theory of Buddhist accounting practice, this paper argues that it is essential to understand CSR from the material evidence of its 'local' relational practice, thereby identifying local omissions in the international CSR discourse that, as Munshi and Kurian (2007, p. 439) indicate, consolidate the privileging of certain powerful international publics and marginalisation of so many local 'others'. An appreciation of such 'local' influences points to the need for more detailed empirical engagement with pluralist or multiple cultural perspectives which lie outside and can at times be marginalised within 'universal' western-designed practices (see Brown *et al.*, 2015; Gallhofer and Haslam, 2019; Gallhofer *et al.*, 2015).

### **3. The 'local' Development of Thai CSR**

#### ***3.1 The emergence of 'local' Thai Buddhist CSR from sustainable development***

Thailand has a rich critical discourse on 'local' CSR practice dating back to the 1970s, although prior to the arrival of the term CSR in the 1990s, Thai CSR practice was expressed in terms of sustainable development. From the beginning, one of the most fundamental 'local' concepts which has determined 'local' Thai CSR practice has been the Four Noble Truths which indicate that suffering (*dukkha*) is inherent in everyday life, not only as the physical pain of transience (re-birth, ageing, sickness, death) but also as distress caused by life's vicissitudes. The cause of such distress is understood to be craving (*tanha*) for material self-gratification caused by a misguided attachment to a 'unitary self' (Bodhi, 2000, pp. 1843-1848) rather than recognition of human impermanence (*anicca*) and not-self (*anatta*) as a consequence of the 'self' being an ever-changing aggregate of physical elements and mental processes (*upadana-khandha*) in broader streams of constant re-becoming (Bodhi, 2000, pp. 901-903). In this Buddhist context, the purpose of Thai CSR practice has always been to remedy suffering by recognising the imbrication of self within broad networks of practice where the interdependence of all phenomena necessitates a holistic accounting approach comprehending the interaction of economic, socio-cultural and political cause and effect.

Early formulations of this precept are found in Thai rural regeneration practices in the 1970s like the Community Culture School (CCS). NGO activist, Aphichat Thongyu (1983, 1985) and Thongyu *et al.* (2004), for example, emphasised the role of developmental activism in facilitating villagers to cultivate ‘right understanding’ (*pañña/panya*) of their ‘local’ community values (*sila*) to enable them to build socio-economic self-reliance through ‘mindful’ application (*samadhi*) of their community practices to remedy economic suffering (*dukkha*). Similarly, another NGO activist, Bamrung Bunpanya (1982), identified two contrastive currents in Thai society: on the one hand, a village rural culture of natural cycles, manual labour and ‘local’ community practice, and on the other, an (urban) middle-class dominated culture focused on capitalist development, often related to foreign interests. For Bunpanya, village communities needed to be independent minded through ‘right understanding’ and ‘mindful’ of local values to produce self-reliance and resilience against bonds of dependence/suffering created by capitalist markets for urban elite advantage. Bunpanya proposed re-educating the Thai middle-classes from capitalist antagonists of a rural community order into activists who disseminated ‘right- understanding’ and ‘right-directed thought’ to pressure a western-influenced Thai military state into re-distributive systems of governance.

Development projects also came from state-supported institutions to address rural underdevelopment in the 1970s and 1980s. In 1969, the Thai King, Bhumibol Adulyadej (1927–2016) began the Royal Project to address a complex of issues in northern Thailand related to border security, deforestation, slash-and-burn farming, opium cultivation and rural poverty. Influenced by Schumacher’s (1973) (Buddhist-derived) ideals of ‘small is beautiful’ and ‘livelihood’, King Bhumibol promoted rural development through local ‘right- understanding’ in applying agricultural techniques and community building around local ‘values’ to create ‘mindfulness’ that reduced rural poverty/suffering and created sufficiency or a Middle Way to redress urban-rural development imbalances (Bhumibol, 2009). Such Royal Projects expanded after the 1970s into six regional centres supported by state bureaucracy (Baker and Phongpaichit, 2005, p. 234; Grossman and Faulder, 2011, pp. 229-263). Although similar in purpose, Nartsupha (1991) has emphasised that the radical anti-statist nature of NGO mobilisations from the 1970s–1980s contrasted with such Royal Projects. Nonetheless, the early roots of Thai CSR practice lay compositely in these early rural mobilisations, their focus on ‘local’ values and Buddhist socio-economic ways of thinking and acting. When Thai business began to consolidate company-based CSR into more strategic organisational forms from the 1990s, it was these early projects that were used as practical models.

Both CCS and Royal Projects used the precepts of the Eightfold Path of the Middle Way (*majjhima-patipada*) (Nanamoli and Bodhi, 1995, pp. 1097-1101) as a template of ‘local’ cultural principles for generating CSR practice with the aim of mitigating rural suffering. Bodhi (1984) has defined the purpose of the Eightfold Path as the creation of ‘balance’ or a Middle Way through moderation or sufficiency in practice by which suffering can be alleviated. Its first two precepts pertaining to wisdom (*panya*), namely ‘right understanding’ (recognition of suffering, its causes and remedy), and ‘right-directed thought’ (which relieves suffering through compassionate practice) were seen to create a basis of socio-economic reasoning for proper action in sustainability practice. The third to fifth precepts of the Eightfold Path, relating to normative values (*sila*) of ‘right speech’ (self-restraint from

deception); ‘right action’ (abstinence from improper conduct); and ‘right livelihood’ (not making a living by causing suffering), are the basis of the *panca sila* (not to lie, kill, steal, use intoxicants or inappropriate practice) which Thai people recognise as a guide for socio-moral balance in daily life. The normative aim of sustainable development (and later CSR) was a socio-moral balance in practice for Thai society based on these Buddhist precepts with a particular focus on judicious action and appropriate livelihood. Realisation of the last three precepts of the Eightfold Path pertaining to ‘mindfulness’ (*samadhi*), namely ‘right effort’ (avoiding self-attachment), ‘right mindfulness’ (physical and mental awareness), and ‘right concentration’ (inner collectedness), were perceived as the outcomes of Thai sustainable development by motivating people to interact beneficially to create ‘mindfulness’ in financial and socio-environmental practice brought about ideally by selfless effort, proper awareness and mitigation of socio-economic suffering (Bodhi, 1984). While local Thai development theory/practice therefore emerged from a combination of socio-political models, both radical and conservative, it shared a common purpose of promoting local wisdom (*panya*), moral socio-economic balance (*sila*) and mindfulness (*samadhi*) of community practice as a basis for a Middle Way development that balanced rural and urban sectors. These early projects thereby delineated the Buddhist parameters of later CSR practice.

### **3.2 The Rise of Middle-class Thai CSR: Buddhist Economics**

As rural radicalism became marginalised in a post-Cold War context of export-oriented globalisation, ‘transcendent monarchy’ and a decline in military governance across the Prem Tinsulanond (1980–88) and Suchinda Kraprayun governments (1991–92) (Baker and Phongpaichit, 2005, pp. 199-238), Buddhist theory and practice based on the Eightfold Path found a transposed emphasis among the Thai urban middle-classes in the late 1980s and 1990s. The developmentalist work of engaged Buddhist activists, like Prawet Wasi (1991) and Saneh Chamarik (1982, 1993), still emphasised the radical need for autonomy of ‘local’ community from state/military bureaucracy, but now also highlighted the broader relevance of engaged Buddhist practice to liberal business middle-classes. Drawing on the Eightfold Path, Wasi (1991), for example, translated the development of ‘local’ wisdom guided by normative community values in the promotion of a balanced Middle Way into terms of urban middle-class mindfulness of their materialist consumption and consequent suffering of other ‘local’ (rural/urban) communities within a ‘national’ identity faced with the strains of global capitalism. By the 1990s, an emergent sense of CSR became related to a growing middle-class belief in ‘balanced’ socio-economic development in what Neher (1998) characterised as a ‘semi-successful, semi-democracy’ and which Thai companies expressed in still individualised but more coordinated CSR projects of gifting and exchange. Through application of Marcel Mauss’s (1925) theory of gifting and exchange practice, Constable and Kuasirikun (2018) have demonstrated in their study of Thai annual reports in the 1990s and 2000s how corporate ‘gifting’ in exchange for reciprocal merit (*bun*) constructed normative relational bonds and socio-economic solidarities at corporate, social and political levels. Emergent Thai middle-class CSR practice found growing expression through company gifting and



exchange practices, whereby gifting/investment of corporate resources in socio-environmental projects was increasingly seen to make merit (*tambun*) through promoting a 'Thai way of life' that alleviated suffering and fostered more balanced Middle Way development in contrast to profit-maximisation motives of externally originating neo-liberal capitalism.

The initial association of neo-liberal Thai globalisation of the 1980s and 1990s with big business, military and bureaucratic interests gradually broadened such (progressive and conservative) middle-class Buddhist critiques. Engaged Buddhist Sulak Sivaraksa (1980, 1987) criticised international and national development programs for being overly concerned with the material and not social dimensions of development. Against colonisation by the materialist values of imported (western) modernisation models (capitalist, socialist or communist), he proposed a Middle Path where 'quality' of life rather than 'quantity' of development was the appropriate measure in the creation of a 'sufficient' (rather than excessive) materialism that emphasised just human and environmental relationships. Sivaraksa called for popular 'conscientisation' of urban and rural classes (Freire, 1975) through 'right-understanding' based on 'moral values' to create 'mindful' practice in the form of sufficiency, namely a balanced qualitative and quantitative Middle Way in urban-rural development. *Bhikkhu* Prayudh Payutto (1992) likewise articulated a Buddhist Economics critique of neo-liberal capitalism promoting concepts of socio-economic 'moderation' and 'compassion' as a basis for societal well-being. Payutto sought to introduce an ethical dimension into Thai capitalism by arguing that 'well-being' was not created by profitmaximisation and over-consumption, but by 'right understanding', morally generated profit, and 'sufficient' consumption with a view to 'mindfulness' in not harming the well-being of others, society and environment. *Bhikkhu* Buddhadasa also perceived Thai society to be overly materialistic in emulation of western societies leading to craving (*tanha*) for material benefits resulting in disorder (*wunwai*) and socio-economic suffering (Buddhadasa, 1978, p. 9; 1982, pp. 75-76). While recognising the advantages of economic development, he argued that they had to be understood in a balanced Middle Way through moral terms of socio-environmental justice and socio-economic equality, thereby creating a Thai society based on a 'mind freed from self-centeredness' (*chit-wang*) (Buddhadasa, 1982, p. 82) and a reduced material attachment which fostered release from suffering (Jackson, 1987). Using the Eightfold Path as a template, such arguments reflected a rise of middle-class agency in the 1990s across a liberal- conservative spectrum, which re-articulated earlier sustainable development theory and practice into middle-class CSR solutions as middle-class business sought greater dominance in Thai politics.

### ***3.3 Sufficiency Economy: a Buddhist-based National CSR Discourse and Practice***

It was in the conjuncture of this emergent Buddhist CSR discourse with the 1997 Asian financial crisis that the elaboration of Sufficiency Economy (*setthakit-phophiang*) practice

or a 'local' Buddhist-related form of CSR fully emerged in Thai business activity. This elaboration was particularly catalysed by King Bhumibol Adulyadej's speeches in 1997 and 1998 using the concept of 'sufficiency' from his Royal Projects as a way forward in the financial crisis (Phongpaichit and Baker, 1998 pp. 253–57). In his 1997 speech, King Bhumibol called for SE whereby the Thai nation should maintain a balanced livelihood sufficient to its needs and be self-reliant rather than involved in unrestrained pursuit of a globalising 'Tiger Economy'. 'Sufficiency' was not defined in terms of 'having barely enough' or autarkic 'self-sufficiency' (reminiscent of CCS), but as Buddhist 'moderation' or a Middle Way in economic practice to give Thailand the right understanding, mindfulness, balance and hence resilience to face neo-liberal globalisation (Bhumibol, 2009, pp. 22-26, 185–92). In this way, earlier CCS, Royal Projects and Buddhist Economics were translated onto a national arena to be implemented by Thai financial institutions, military and state corporations, Democrat Party (1997–2001) and middle-class business with the aim of Thailand's economic recovery from the 1997 crisis. SE was specifically articulated by the National Economic and Social Development Board (NESDB) in association with King Bhumibol in 1999. He stated:

SE is a philosophy which points to a way of living and practice by people at every level, ranging from family, community to government as regards the development and management of the country which should be undertaken in relation to the Middle Path, especially the development of the economy to enable Thailand to keep up with globalization. Sufficiency means moderation, reasonableness and includes the need to have a relatively good self-immunity system against any effects created by both internal and external change. Its application must rely on . . . determination, perseverance, mindfulness, wisdom and prudence to enable balance and to be ready for rapid and wide impact changes in terms of material, socio-environmental and cultural influence coming from the outside world and to be able to adapt to them well (Bhumibol, 2009, p. 1).

In practice, SE encompassed a range of conservative to liberal viewpoints which were determined by degrees of rejection or accommodation with neo-liberal globalisation. Most adherents proffered a form of Buddhist Economics that interpreted SE as a repudiation of the competitive consumerism and profit maximisation of neo-liberal capitalist globalisation in the 1980s and 1990s. The core values of SE in the early 2000s were however often conservative, middle-class and national in application. The NESDB theorisation had national connotations and was a preponderantly government re-articulation of much earlier local sustainability and middle-class Buddhist Economic models based on the Eightfold Path:

Thailand must reorient its development paradigm to have greater 'self-reliance' and 'resilience' by following the SE philosophy in conjunction with a holistic approach to people-centred development. Development policy and national administration must follow a 'Middle Path' which balances and integrates all dimensions of development, including human, socio-economic, environmental and political. 'Reasonableness' and 'moderation' must be used to create a balance between material and theoretical dimensions, between self-reliance and competitive capability in the world market and between rural and urban society. A 'self-immunity' system must be built into economic systems through risk management to handle the impact of changes both inside and outside the country (NESDB, 2006, p. vi).

Financial leaders of macro-economic institutions, like Chaiyawat Wibulswadi (Wibulswadi *et al.*, 2010), Governor of the Bank of Thailand (1997–98), emphasised a need for Buddhist-derived principles of ‘prudence’, ‘resilience’, ‘self-immunity’ against external threats and ‘moderation’ in terms of ‘balanced’ and ‘self-reliant’ economic growth. Gradually, such macro-institutional theorisation of SE as a ‘local’ Thai CSR solution to financial crisis came more conservatively to focus less on the destructive force of neo-liberal capitalist globalisation and more on Thailand’s lack of resilience in regulating it effectively. Thailand’s Development Research Institute (TDRI, 1999), for example, argued for the use of SE as a means of ‘mitigating’ the negative impacts of globalisation on the ‘Thai way of life’ to allow Thailand to ‘accommodate’ itself more successfully to globalisation. Engaged Buddhists, like Sivaraksa (1987) and Payutto (1992), who viewed neo-liberal globalisation as a destabilising, debilitating and even immoral capitalist force from outside Thailand, were thereby juxtaposed with more conservative state theorisations which saw globalisation as a force that only needed to be negotiated in future by self-strengthening of national Thai institutions. Nonetheless, all parties, including previous proponents of neo-liberal capitalist globalisation (Samudavanija, 1997), agreed in different degrees on the importance of a re-focus on Thai ‘local’ models of SE or CSR as a counter to pressures created by the neo-liberal global economy.

Whereas, at its most basic level, Thai CSR therefore originated and continues in individual terms to be an expression of a Thai way of life through ‘gifting and exchange’, individual company motivation for CSR consolidated from the 1990s into more institutionalised CSR projects and platforms for extended and more effective relational engagement with local communities. As an outcome of the Asian financial crisis in 1997, these company projects and platforms were further integrated into a national government programme of CSR development, namely Sufficiency Economy, although individual motivation based on ‘gifting and exchange’ and platform-based relational engagement with communities remained its building blocks.

#### **4. Methodology**

Semi-structured interviews were used to gain insight into Thai CSR practice and how it has developed locally in the context of socio-economic change in Thailand. The interviews were a longitudinal interview study over two decades with corporate managers and directors of leading Thai companies in 2009–10 and 2019–20. While the first set of interviews in 2009–10 was conducted to provide understanding of CSR practice in the post-1997 financial crisis decade, the second set of interviews in 2019–20 (Appendices 1 and 2) focused on the longer-term development of CSR practice in Thailand. To gain insight into CSR development overtime, all interviewees held senior positions in their companies. Each interview lasted an hour or more and one was supplemented by a visit to a company’s CSR project in northern Thailand.

To identify and understand local CSR practice in Thailand, the research questions asked in the interviews were (1) what does CSR practice mean to business practitioners in the Thai context and how do they understand their individual motivations for CSR practice, (2) how have they developed earlier expressions of CSR in their companies’ relational practices with urban-rural communities and what type of local CSR activities have been/are practised in their company, and (3) how do they understand Buddhist Economics and/or their

commitment to a state formulation of SE as a ‘local’ Thai form of CSR across the two decades after the 1997 Asian financial crisis. These semi-structured questions were sent to interviewees in advance as broad parameters for a free-flowing discussion. The first set of interviews in 2009–10 consisted of 12 interviews with randomly selected, stock-exchange listed companies from a range of different sectors. There were eleven female and eight male interviewees respectively, totalling nineteen main interviewees, but there were often two, three or more additional senior corporate personnel attending most interviews. In 2019–2020, a total of 40 interviews (3 telephone interviews (TI) and 37 in-person interviews) were conducted. By conducting interviews a decade apart, the research sought to understand the ways in which further globalisation of business might have impacted on the local values of CSR practice in Thai companies.

Interviews were mostly conducted in Thai with relevant quotations translated for the paper. Interview recordings were analysed using a narrative analysis approach where interviewees’ ‘localized stories . . . rooted in particular contexts . . . (were used as) illustrative narratives for the theorising of researchers’ (Llewellyn, 1999, p. 221). By focusing on interpretation of the interviewees’ recounted experiences of CSR activities in their organisations, narrative analysis allowed the data from the interviews to speak for itself without the influence of any preconceived notions. As the analysis of the data progressed, the patterns and themes of the data emerged through comparison across the range of different companies. It is these patterns and themes which are used in the following theorisation and categorisation of Thai CSR namely, how Thai CSR is defined (section 5.1), CSR as a ‘Thai way of life’ (section 5.2), Thai CSR for ‘better community’ development (section 5.3) and Buddhist Economics, SE and ‘local’ Thai CSR (section 5.4).

To provide wider socio-economic context and corroborative evidence for the CSR practices detailed in the interviews, this paper also used company annual reports (AR) and sustainability reports (SR) as a supplement in association with government reports, public statements/ speeches and writings of Thai socio-economic commentators on Buddhist Economics and SE. The findings of both interview data sets are presented simultaneously and comparatively with a view to highlighting similarities and some modification over time. The interviews taking place in 2009–10 are referenced as Interviewee 1.1, 1.2. and the interviews conducted in 2019–20 are referenced as Interviewee 2.1, 2.2. If there is more than one interviewee cited from the same company, they are referenced as 2.1.1, 2.1.2. Overall, the aims of the empirical analysis were to identify local values underpinning Thai CSR practice and a discernment of weakening or strengthening of these local values over time. The empirical analysis below thereby explores how CSR in Thailand might be regarded not only as an international-led business trend but is also more fundamentally influenced by local Thai socio-cultural values.

## **5. Empirical findings: ‘local’ Thai CSR practice**

### ***5.1 What is CSR in the Thai context?***

Both sets of interviews first explored in what CSR activities each company was involved and how long the company had practised them. The substantial length of time that some interviewees had been with their companies enabled them to see how CSR had developed in their organisations. It was apparent from such interviewees in both interview data sets that CSR was not considered a new trend but had long been a corporate norm. One

interviewee in 2009 explained:

CSR has always been part of the company's culture ... Although CSR may appear to have 'arrived' in Thailand only a decade ago, the way in which our company helps foster local community has always been the way we conduct our business ... namely that growth of the company has to go together with local community prosperity (Interviewee-1.1, Banking; also 1.2; 1.8; 1.9; 2.11; 2.24; 2.28; 2.36; 2.38; 2.39; 2.50).

The Vice-President of an airline indicated that the view of most Thai businesspeople was that CSR as practiced in Thailand was largely Thai in origin and had been practiced for decades. She stated from her own experience:

Thirty to forty years ago, which is long before what you call CSR happened ... we were planting trees and these trees have grown into forests, and now you come along and say we must do CSR! (Interviewee-1.8.1, Transportation; also 1.4, 2.1; 2.7, 2.8; 2.11; 2.12; 2.15; 2.17; 2.20; 2.21; 2.24; 2.50.).

As she elaborated, much CSR practice in the transportation sector had been involved for at least three decades in projects of sustainable rural improvement, dam irrigation and air-mileage offset by reforestation in mountainous areas like Chiang-rai (Transportation-1, AR- 2012, p. 10). Such statements of practice indicated that CSR in DEEMs like Thailand has not only been long-term but also at times socio-environmentally distinctive (see Visser, 2008; Chapple and Moon, 2007). Interviewees were proud of such long-standing company achievements and did not consider CSR to be in its infancy in Thailand in the early 21st century (in contrast, Shinnaranantana *et al.*, 2013, p. 396). The airline Vice-President also pointed emphatically to the way that CSR had always formed a component of King Bhumibol's Royal Projects from the 1970s and 1980s (Interviewee-1.8.1, Transportation), how airlines had participated in these early experiments and how they had shaped her company's CSR model. In general, it was believed that CSR activity had always been embedded in Thai corporate culture (Interviewee-1.5.1, Hospitality) and, although many had not initially termed such activity as CSR (Interviewee-2.24, Banking), a common perception was that globalisation and international standards had necessitated Thai companies with international links to become explicitly vocal about their sustainability activities in CSR terms from the 1990s (Kuasirikun, 2010), just like other DEEMs (Belal and Momin, 2009).

## **5.2 CSR as a 'Thai way of life': gifting and reciprocity**

Using the sociological framework of Mauss (1925) to analyse accounting practice in Thai annual reports, Constable and Kuasirikun (2018) have elaborated a Buddhist social theory of accounting practice that focuses on normative patterns of relational practice generated by gifting and reciprocity (*tambun*) which have created inter-connective patterns of corporate, institutional and state identity in early 21st-century Thailand. Such normative patterns of business behaviour in terms of gifting and reciprocity indicate corporate socio-economic dimensions which seem marginalised in many western-determined CSR studies where motivations which underpin the reporting of CSR activities (Adams, 2008; Adams and Larrinaga-Gonzalez, 2007; Adams and Whelan, 2009) are often linked to profit legitimation, reputation and risk management (Belal and Owen, 2015; Siddiqui *et al.*, 2021). Most Thai companies interviewed in 2009–10 and

2019–20 had long-established CSR programs which corroborated patterns conceptualised in terms of gifting and reciprocity that prior to the 1990s had not been explicitly identified by the term CSR, so interviewees were asked why companies had generated CSR programs around this concept. Interviewees expressed a common Buddhist socio-economic sentiment:

CSR is a ‘Thai way of life’ where people show care for, are compassionate towards and look after each other (Interviewee-1.3.2, Hospitality; also 1.4, 1.6, 1.7, 1.8, 1.11; 2.1; 2.2; 2.4; 2.10; 2.18; 2.19; 2.23; 2.29; 2.33).

Promotion of a ‘Thai way of life’ was an iteration of the Thai prime-minister Anand Panyarachan (1991–92) (Baker and Phongpaichit, 2005, p. 257) and Thailand’s Development Research Institute (TDRI, 1999) and, in both sets of interview data, ‘gifting and exchange’ were seen as a practice which expressed social ‘compassion’ (*karuna*) as promoted by the Eightfold Path leading to the mitigation of socio-economic suffering in pursuit of such a ‘Thai way of life’. This ‘Thai way of life’, especially in post-financial crisis Thaksin Shinawatra’s government (2001–06) (Phongpaichit and Baker, 2009), developed a strong nationalist sentiment and some interviewees emphasised the need for all communities, rural and urban, to ‘grow together’ equitably in pursuit of a resilient nation-state. As one Agribusiness Interviewee-2.29 indicated, drawing on much earlier rural CCS and Royal Project aims:

We view CSR as having a national congruent goal that if the community survives, Thailand as a nation will survive. In this sense, we believe that Thailand and its communities will have to grow together, and we (the company) have a vital part to play towards this goal (Interviewee-2.29, Agribusiness; AR- 2018, p. 100).

Such a pervasive vision of a ‘Thai way of life’ as a socio-cultural motive for CSR prompted the query whether company motives for gifting and exchange were in practice more profit or reputation-oriented than normative or altruistic. There was a common response in 2009–10 and 2019–20:

When we venture our business in a locality, we ought to be a good citizen and considered part of that community. We must adopt the ‘boats need water, and tigers need jungle’ attitude. We must be able to live with people in the community by creating job opportunities and giving back benefits (Interviewee-1.1, Banking; also 2.1; 2.2; 2.6; 2.12; 2.15).

Interviewees challenged the binary proposition that normative or altruistic motives and profit legitimisation or reputation maximisation were mutually exclusive. As Interviewee-1.3.2 noted, a balance or Middle Way was needed.

CSR is simply a ‘balanced’ approach to business. If we (the company) do not look after the community or the environment, or if we do not treat the people in that community respectfully, we would not be accepted in the community. The consequence would be that no one would buy our products and the company would not be able to survive (Interviewee-1.3.2, Hospitality-1; AR-2014, p. 90; also 1.9; 1.11.).

While there was altruistic company concern for the socio-environmental circumstances of employees or communities in which companies operated, there was simultaneously an

inherent concern for profit margins and reputation in determining Thai CSR practice. In a popular articulation of Buddhist Economics (Payutto, 1992, pp. 60-70), profit maximisation and reputation generation were seen as acceptable company practices provided that they were achieved by judicious profit accumulation at sufficient/reasonable levels without generating suffering for others and were accompanied by re-deployment/gifting of resources for an improved ‘Thai way of life’ in exchange. Moreover, middle-class managers in urban headquarters with rural-based plant often referenced the legacy of Buddhist sustainability critiques of the 1970s and 1980s regarding the need for a balanced Middle Way between rural and urban development that was created by company gifting and exchange in the context of the limitations of state improvement in some rural areas (Interviewee-1.8.1, Transportation; 2.30, Fashion).

Beyond altruistic concern, the needs of legitimation or reputational/risk management, and the business commonsense of a balanced and mutually beneficial relationship between company and community, discussion also shed light on the underlying cultural values themselves that might inform a motivation for ‘gifting and reciprocity’ in the name of Thai CSR. Interviewee-1.1 stated:

We do CSR because, if you do good, you receive good in return (*tham-dee-dai-dee*). There is a causal relationship between actions and results (*kamma*). If your actions are not sufficiently good, then you need to analyse the negative results in relation to past actions to identify what went wrong and ways to improve things. Analysis of results will certainly lead to better actions in future . . . therefore, taking good care of local community is vital (Interviewee-1.1, Banking, also 1.6; 1.10.1).

Similarly, in 2019–20, Interviewee-2.41 explained:

Profits should not be generated at others’ expense. It’s not right for our company to profit and create happiness/merit (*bun*) for ourselves and simultaneously create suffering for others. Profits should engender happiness for everyone (Interviewee-2.41, Beverage; also 2.17; 2.41; 2.46; 2.47).

The word which is used in Thai annual reports to describe how companies treat their stakeholders is ‘*dhamma*’ (Beverage-2.41, AR-2018, pp. 91-93; Finance-2.17, AR-2008, pp. 15-19). Both these interviewee comments above are expressions in business terms of the principles of the *dhamma* of the Eightfold Path, highlighting how beneficial activities create merit (*bun*) for the giver/company, reduce suffering (*dukkha*) for the recipient/community and generate good consequences (*kamma*) for society in what is therefore a reciprocally beneficial exchange. In this respect, Thai CSR seemed born out of a sense of normative cultural value that company managers felt as part of a Thai Buddhist ‘way of life’. This ‘everyday’ connection between Thai culture (with normative roots in Buddhist values) and ‘local’ Thai CSR was articulated most explicitly by a Sustainability Director who claimed commitment to CSR for thirty-four years in 2019:

The ‘Thai way of thinking’ and doing business can be related closely to Buddhism as our religion. Although no one ever makes obvious reference or connection to Buddhism, a Buddhist way of thinking has always influenced CSR practice in our company. In 1975, no one had heard of CSR. No one realised at the time that what we did then, namely *tambun* (gifting and exchange), was to become what we now refer to as CSR (Interviewee-2.7, Energy).

Likewise, the Vice-President of an airline explained:

CSR [in Thailand] is driven by Buddhism. Religious value is the basis from which all forms of [Thai] CSR are coming, but religion itself is not what we use to drive our agenda . . . even though the (normative) bases of what we have done come from religion. It pretty much reflects the way we have been brought up as a person (Interviewee-1.8.2, Transportation).

In sum, research on CSR and SEA in the English-speaking world has moved to explore the process and motivations which underlie social activities (Adams, 2008; Adams and Larrinaga- Gonzalez, 2007; Adams and Whelan, 2009), often for reputation, risk management and legitimation purposes (Belal and Owen, 2015; Siddiqui *et al.*, 2021). In the Thai context, however, both data sets of interviews indicated CSR was determined by a variety of motivations where individual, company and societal socio-economic ‘merit’ accruing from gifting and exchange was defined in Buddhist Economics terms that were as much qualitative expressions of beneficial action as quantitative in the form of material or reputational profit for the company (see Sivaraksa, 1980, 1987; Payutto, 1992). Buddhist Economics as expressed by Thai middle-class business interviewees was an attempted counterpoising of material business purpose with normative beneficial practice with the aim of creating a balanced Middle Way in promotion of a ‘Thai way of life’.

### **5.3 ‘Local’ Thai CSR for a better community: Buddhist Economics**

Interviewees further suggested that such individual cultural motivation towards gifting and exchange had become institutionalised over time into company practice as a means of promoting not only a ‘Thai way of life’ but also thereby fostering ‘better community’, especially in the less developed rural and urban areas where companies were located. The role of the company in this process often consisted of the gifting of the funds required to set up projects, materials, technical skills, knowledge transfer and business advice. This developmental role of companies was demonstrated by a bank director who had been promoting CSR projects in the 2000s:

The idea that we need to educate the community to be self-reliant is organized through initial funding, education and continued support until the bank is certain to a degree that the program is progressing well and can be managed by local people. We will then leave the local people to manage things themselves. If they need further help in future (financial and technical), the bank is always there to support. The most important thing is that we provide the local people with the required skills (Interviewee-1.1, Banking).

With this purpose by the 2010s, some banks were using their local branches as sites to guide local community CSR projects in association with community members to enable the development of local tourism and products. Their stated aims had a broad resonance with CCS and Royal Projects of previous decades, namely the ‘strengthening of communities by adhering to a self-reliance principle, avoiding dependency on others, and focusing on potential, resources, wisdom, (Thai) way of life, culture and environment in the local area’ (Banking-1, AR-2011, p. 45; SR-2019, p. 5; 2020, p. 29; Banking-2, AR-2018, pp. 211–12; SR-2020, pp. 135-136). Once again, in Buddhist Economics terms, such CSR projects qualitatively had normative rural developmentalist motivations, but were



concomitantly in the longer term quantitatively useful for expanding local economies and banking business in material ways as well.

As education was/is perceived to be a crucial aspect in the development of improved Thai community (and nation), the establishment or development of schools, libraries and scholarships were/are prominent in most company CSR practices. Across the period of the interview data, Thailand invested approximately twenty percent of its national budget in public education and there was near universal access to free education or vocational training (to 15 years old) with relatively high literacy rates. Thailand has however experienced difficulties in attendance and educational quality nation-wide, especially in rural areas (Lao, 2015; Hallinger and Lee, 2011). Through their CSR projects, many Thai companies have stepped into this debate through their infrastructure-building projects, again with ‘gifting and exchange’ motivated by balancing company aims of their own local needs for a skilled literate workforce to meet production requirements, with normative practice to sustain and develop communities in which their businesses are located. A Senior Vice-President reported:

What we aim to do is to make sure that local talents remain within the community. When they finish school, these children represent a new generation who will be able to continue to develop their community rather than leave school to secure a job in Bangkok and never return to help their own hometown (Interviewee-1.7.2, Energy, also 1.6; 1.10; 2.17; 2.18).

This energy company emphasised its investment in CSR projects from pre-elementary to high school, both inside and outside the classroom, with the long-term purpose of contributing to ‘better community’ and national development (Energy-1, AR-2010, pp. 86, 96). Likewise, a commerce company sought to build computer rooms in schools across less-developed rural areas of Thailand (Interviewee-2.10, AR-2018, p. 293) and a major bank from 2012 to 2021 had developed a teacher-training programme in science to promote research-informed and analysis-based tuition in cooperation with a Thai university according to government development goals (Banking-2, SR-2020, pp. 135-136). All such companies in both interview series repeatedly stressed the importance of pervasive education and indicated their financial support for educational projects that supplemented or stepped in where state educational frameworks struggled to meet needs at a sufficient level of instruction. Moreover, notwithstanding the location of businesses, once such programs were initiated, most companies continued monitoring and assisting progress to ensure that their initiatives were strategic in benefitting their own and local community needs (Interviewees-1.1; 1.4; 1.6; 1.8; 1.11; 1.12; 2.10; 2.30; 2.50). Overall, companies recognised that to enable local communities to be self-reliant, investment in education was the most fundamental strategy for facilitating community growth and local economic resilience. In fostering ‘better community’ development, their business would also prosper from local roots.

While education was perceived as one of the most important Thai CSR programs, another aspect of CSR was the support that companies gave to the Buddhist sangha or monkhood. Gifts to build or maintain temples or scholarships for novices were traditional company practices as an annual form of making merit known as *kathin* (Interviewee-1.12;

1.3.2). Increasingly, however, by the second set of interviews in 2019–20, many religious-oriented forms of corporate social ‘gifting and exchange’ appeared to have become re-focused on addressing wider socio-economic issues through Buddhist institutions at the heart of communities, especially schools, temples and community organisations (Interviewee-1.4). A grassroot example of this strategy shift was a construction company project in 2020 to re-cycle plastic litter polluting Rayong district, southern Thailand (Interviewee-2.36, Building Materials). In fulfilment of this aim, local community members and company employees in association with a local Buddhist abbot used the temple as the collection point for plastic waste recycling, income generation for the temple, social engagement and environmental improvement (Building Materials, SR-2021, p. 111). Working through Buddhist institutions rather than providing discrete one-off religious grants produced ‘better community’ roots for CSR projects.

As (what might therefore be termed) earlier individual ‘philanthropy’ in 2009–10 became more strategic institutionalised investment by 2019–20, Thai companies’ CSR policies increasingly pursued the aim of creating an ever-more robust and longer-lasting impact on communities where companies operated with a view to contributing to broader national development. Such companies tended to emphasise CSR projects which related to the products or services where they had expertise. For example, a hospitality company shared their expertise in tourism management to stimulate ‘better community’ economies in southern Thailand, suggesting that the same model could be translocated from one area to another nationally in association with other companies:

As a hotel operator, the company is eager to take part in promoting community tourism, which is directly related to our business. To further develop community homestay management, the company has shared its knowledge and expertise with communities and encouraged them to learn and look at economic opportunities from different perspectives to enhance their potential for the purpose of sustainable development from within the communities themselves (Hospitality-2, AR-2020, p. 77; 2021, p. 54).

This project was initiated in 2018 in the Nakhon-Srithammarat region. In 2019, it involved an airline to develop homestay service and management training in local communities. In 2020, the company joined with a savings bank in a homestay project in Kanchanaburi and Phitsanulok provinces. Interviewee-2.1, Head of Sustainability (Transportation) therefore indicated that there had emerged two categories of Thai CSR engagement by 2019–20, namely ‘activity-based’ and wider ‘platform-based’ programs. Whereas in the early 2000s company involvement tended to be individualised ‘activity-based practice’, many larger Thai companies by the 2010s had increasingly become involved in ‘platform-based’ programs whereby the same CSR model could be adjusted and replicated elsewhere, often in association with other companies. It was the Royal Project which in part provided the original model of such trans-locational platform-based models of Thai company CSR by the 2010s.

One such platform-based project in the Doi-Tung region, Chiang-rai province, northern Thailand, for example, was a program in origin that had been first proposed under the auspices of the Royal Project in the late 1970s to promote crop substitution as a means of eradicating opium cultivation. By 2010, this program covered approximately 15,000

hectares, including 11,000 people from about twenty-nine village communities around Doi-Tung Mountain. The insight of this project was its interconnection of poverty with land management, employment opportunities, health, education and security. From 1988 to 1993, the priority had focused on employment issues by introducing Arabica coffee bean cultivation which could be grown in forest shade without deforestation. This agricultural innovation was a result of Royal Project experimentation in the 1970s and 1980s. From 1994 to 2002, the project built a factory to roast, package and market the coffee beans as their Doi-Tung coffee brand. From 2002 to 2020, the project worked to strengthen the business giving its ownership to the local community and expanding into four business areas: food, handicrafts, horticulture and tourism (Grossman and Faulder, 2011, pp. 229-263). The development of alternative income-generating crops as a substitute for opium production created a new socio-economic balance for the community which alleviated poverty, improved health, motivated education and promoted vocational training based on a platform-based program as part of the wider Royal Project.

Adapting this Royal Project model, a Head of Sustainability (Interviewee-2.1.1) in the transportation sector illustrated how his company's CSR intervention had promoted a similar 're-balancing' of another local community economy in a nearby border area to Doi-Tung, where their airline had developed a platform-based program promoting sustainable community-based tourism. This program was created to work with local leaders and communities seeking to promote, first, the development of skills in homestay, tourist site management, marketing, pricing/capital management and activity design; secondly, the creation of tourism revenue streams for communities; and thirdly, improvement of English proficiency for tour operators (Transportation-2; AR-2018, p. 138). At the airline's stakeholder visit to the area in September 2019, their Deputy Coordinator of Sustainability Tourism offered insights into the background of community development provided by the airline company's platform-based program:

Our village is situated in the north of Thailand on the border between Thailand and Myanmar. It was once reputed as a crossroad where drugs were transferred across the Thai/Myanmar border. The program has changed the village's outlook in recent years and has brought about two pivotal changes in the community. First . . . in the past, because of the drugs problem, our youth did not wish to return home after graduation to help develop the village. In the meantime, older people in the village had nothing to do. We did not want this situation to continue and so we thought about how we might be able to develop the village into an attractive tourist destination as it has rich Akha history, surrounded by beautiful mountains and breath-taking panoramas and delicious Akha dishes. At the start it was very difficult to persuade local people that tourism was our way forward to generate jobs and income for the community . . . Today, we have turned our village from a 'red' to 'green' area where drugs problems no longer exist. Secondly, tourism has given our community income and, more significantly, it gives senior people a purpose in life again. They have got jobs in the tourist industry, for example, homestays, coffee shops, restaurants etc. Our youth are also returning home to work and develop the village. The future looks promising (Interviewee-2.1.3).

This Deputy Coordinator, who was born in the village but educated and worked in Bangkok, had started a local coffee production business growing coffee beans in October 2016 in a similar mode to the coffee cultivation in the Royal Project of nearby Doi-Tung.

This timing coincided with a survey visit from the village's airline sponsor for their CSR tourism project which was the beginning of a partnership between the village community and airline. She noted how the airline company sponsor in its initial survey had focused on the generation of 'local understanding' (*panya*) in terms of identification of problems (*dukkha*) to define clear aims for their CSR project. Subsequently, the airline provided hospitality management training to create an improved skills base which generated 'better livelihood' (*sila*) and motivated community stakeholders to interact beneficially to create 'collective awareness' (*samadhi*) of the best means of applying local practice to generate 'better community'. Thereby, consciously or otherwise, the broad principles of the Eightfold Path, provided an underlying 'local' socio-economic template by which Thai CSR practice was implemented and its 'platform-based' programmes replicated village by village across the region.

Such platform-based CSR interactions between Royal Projects, companies and local communities reveal how Buddhist socio-economic principles of 'gifting' (business knowledge, agricultural training or tourism skills) and reciprocal 'exchange' (merit generation for companies through their alleviation of socio-economic problems, creation of improved livelihoods and concomitant increase in profits) were understood by interviewees in terms of Buddhist Economics (see Payutto, 1992; Sivaraksa, 1980, 1987) as a complementary qualitative and quantitative practice for promoting 'better community'. Even though the processes of gifting and exchange transitioned into more institutionalised forms by the 2010s, the template for CSR activity remained grounded in these principles of Buddhist Economics based on the Eightfold Path with the aim of generating 'better community' through balanced Middle Way development in promotion of a 'Thai way of life'.

#### **5.4 Buddhist Economics, Sufficiency Economy and 'local' Thai CSR**

The IMF response to the 1997 financial crisis, citing further neo-liberal capitalist globalisation as its solution rather than possible cause, led Thai business to promote more consciously a 'local' Thai CSR alternative, namely SE which, through its association with King Bhumibol's earlier Royal Projects, rendered Buddhist Economics of the 1980s and earlier 1990s into a mainstream national CSR discourse. Although many companies expressed the principles of SE as early as the late 1990s (Plastics-Chemicals, AR-1998), the two interview data sets showed that development of SE in business practice was a process which spanned the two subsequent decades. Interviewee comments extrapolated how existing company practices of 'gifting and exchange' (*tambun*) to promote 'better community' within a 'Thai way of life' became incorporated into a more explicit template of SE based on the Eightfold Path as a more top-down blueprint of statist developmental policy (see Ministry of Interior, 1998, pp. 15-30). Although it has been argued in other DEEMs that CSR was strategically deployed as an instrument for companies to restore legitimacy in times of corporate crisis (Mahameed *et al.*, 2021) or that CSR engagement was for political motives of maximising corporate interests in influencing government policy (Siddiqui *et al.*, 2021), the situation in post-1997 Thailand was more complex than companies merely promoting SE for their economic legitimation or political purposes because SE had emerged at least in part from the intrinsic Buddhist socio-economic identity of Thai middle-class business itself. SE as a Buddhist-defined form of CSR was driven (like Buddhist Economics) by a middle-class aim of 'balancing' material with

normative business motivations, and ‘financial’ against ‘moral’ profit.

First, in light of the 1997 financial crisis, interviewees remarked on an ever-greater emphasis given to foreknowledge or wisdom (*panya*) in determining business practice. Focusing in everyday terms on the first two precepts of the Eightfold Path, namely ‘right understanding’, and ‘right-directed thought’, interviewees stressed the importance of developing ‘local’ knowledge as the basis for Thai business and CSR practice. This emphasis on ‘local’ knowledge and forward-planning had been a characteristic of CCS, Royal Projects and Buddhist Economics, but in the face of international neo-liberal pressure imposed on the Thai government from outside by the IMF to remedy the financial crisis, interviewees increasingly stressed that deployment of local wisdom would lay the basis of a mindset (*citta*) for the more beneficial and compassionate development (*kamma*) of Thailand. This belief in local wisdom gathered momentum across the decades after 1997. Company annual reports by the late 2000s recognised how their SE principles sought to instil in their employees and Thai people the practice of ‘living a conscious and knowing life towards themselves and things around them based on sufficiency and logical decisions’ (Finance, AR-2008, p. 14; Publishing, AR-2006, p. 70). Even more so, interviewees in 2019–20, such as the airline CSR tourism program in Chiang-rai, stressed the crucial importance of local know-how in association with outside training in their platform-based CSR programs as a legacy of the 1997 crisis. A Sustainability Director in the airline’s Chiang-rai tourism project highlighted:

In cooperation with local leaders, we have sown grains of knowledge as the basis for a long-term Sufficiency Economy in localities around Thailand to help generate income and enhance local knowledge for local people to help realise their potential in terms of tourism and how this knowledge can better their livelihood and living standard in the community overall (Interviewee-2.1.2, Transportation-2, AR-2018, pp. 135-138).

The original focus of CCS, Royal Projects and Buddhist Economics on the importance of ‘local’ knowledge-based practice thereby became ever-more systematically articulated through SE across the interview series in the post-1997 decades as an everyday cultural expression in Thai business practice of the precepts of ‘right understanding’ and ‘right-directed thought’ found in the Eightfold Path. Local ‘right understanding’ and ‘right-directed thought’ were the fundamental basis on which a material-normative ‘balance’ could be created.

Secondly, IMF allegations of Thai business corruption (Baker and Phongpaichit, 2005, p. 257) made the *sila* or normative third to fifth precepts of the Eightfold Path appear further relevant to many interviewees in determining SE and Thai CSR. While IMF criticism of widespread business malfeasance was rejected as the root cause of the financial crisis, the influence of a Thai critique of neo-liberal globalisation by engaged Buddhist, like Buddhadasa (1978), Sivaraksa (1980, 1987), and Payutto (1992,1998), seemed to have a renewed pertinence among interviewees in 2009–10, especially in the sense that business economics, generally understood, was thought to have become less focused on its qualitative or ethical foundations due to the influence of excessive quantitative materialism. Arguing for holistic ‘well-being’, many interviewees emphasised a re-focus on ‘well-intentioned action’ rather than profit maximisation as the best means of reducing social suffering and increasing societal well-being. Several interviewees specifically rationalised business in broad terms of the *sila* of

the Eightfold Path, noting the benefits of what Payutto (1992, p. 69) termed, ‘well-intentioned action’ and citing the non-beneficial consequences (*kamma*) resulting from injudicious business practice in the 1990s. A hospitality sector manager explained in the 2009–10 interviews that a rationale of her hotel chain was that ‘well-intentioned action’ should lead to ‘profit’ that was both financial and moral in form:

Profit is not only measured in financial terms . . . If the company practices beneficial activities . . . that is our ‘moral profit’ - a sense of dignity. The King gave us the maxim that our company must succeed with integrity. Profit does not mean money all the time. It must be balanced with moral or dignity profit (Interviewee-1.3.1).

As Interviewee 1.3.2 noted, it was characteristic of hospitality companies with mobile workforces, to provide benefits beyond salaries and annual bonuses for their employees and families, including living expenses, provident, life and medical insurance, death benefits, travel subsidies and tuition fee discounts which might all be calculated as gifting in exchange for ‘moral profit’ (Hospitality-1, AR-2015, p. 123). A CSR fashion consultant in the 2019–20 interviews likewise contemplated the beneficial consequence (*kamma*) of the ‘well-intentioned action’ of his company:

Our company was one of the first companies to relocate in rural areas because we would like to build a better life for our employees. We look after their families and children which is one of our main values. Our base is anchored in SE. Our company was one of the few companies which were not affected by financial crisis in 1997 . . . because we had developed excellent self-immunity and good resilience through good *kamma* (Interviewee-2.30).

Moreover, in an upwards international syncretism, the United Nations Development Programme (UNDP, 2007, p. 33) highlighted such Thai Buddhist practices for development in the 2010s with the argument that every action had beneficial and non-beneficial consequences, rendering it important to engage in well-intentioned practice. Ethical norms of *sila* in the Eightfold Path, especially the concept of ‘well-intentioned action’, gained renewed pertinence for Thai business in restoring social-economic ‘balance’ in the post-1997 crisis decades.

Thirdly, interviewees suggested that it was the relational interaction of local ‘knowledge/ wisdom’ with ‘well-intentioned action’ that promote a ‘balance’ or Middle Way template for business. Popular arguments for such a Middle Way had emerged from a range of quarters in the 1980s and 1990s. Sivaraksa (1980, 1987) had proposed that ‘quantity’ should be balanced with ‘quality’ in creation of a sense of ‘sufficiency’ rather than excessive materialism in Thai development. Wasi (1991) had suggested that competitive, materialistic capitalism needed to be regulated by Buddhist principles of ‘moderation’ to promote balanced ‘self-reliance’. Payutto (1992, 1998) had argued that ‘well-being’ was not created by profit maximisation and over-consumption, but by morally generated profit and ‘sufficient’ consumption with a view to not damaging the well-being of others and balance of society. King Bhumibol’s New Theory of rural development in the 1990s had promoted balanced practice in terms of principles of ‘reasonableness’, ‘perseverance’ and ‘prudence’ as a means of creating ‘resilience or self-immunity’ (Grossman and Faulder, 2011, pp. 265–279; Kantamara, 2016). As the Thai government had communicated much SE practice through King Bhumibol’s speeches

(2009), interviewees in 2009–10 drew particularly on his precepts as a template for achieving such a Middle Way balance in business practice. They recognised that company policy needed to be assessed in balanced terms of ‘reasonableness’ of outcomes within a wider remit than mere financial profit. Closely related to ‘reasonableness’ was ‘perseverance’ in pursuing ‘reasonable’ outcomes. (Bhumibol, 2009, 12 July 1986, p. 37). ‘Perseverance’ was a strong theme in the decade after the 1997 financial crisis, although many interviewees in 2019–20 continued to emphasise the inter-relationship of ‘reasonableness’ of outcomes with ‘perseverance’ in business policy. As interviewee-2.2.1 indicated:

Buddhist CSR is a Middle Way development. The King’s philosophy combines this Middle Path with perseverance to create a Sufficiency Economy. It is not a start and then stop type of development. This Middle Way does not imply that one cannot succeed in terms of being wealthy, but that one needs perseverance with the purpose of realising ‘reasonable’ outcomes. (Interviewee-2.1.1, Transportation).

In association with ‘reasonableness’ and ‘perseverance’, the SE discourse extolled ‘prudence’, especially development in stages driven by an internal ‘local’ logic of competent self-reliance rather than accelerated over-extension (Bhumibol, 2009, 18 July 1974, p. 125). Many interviewees in both 2009–10 and 2019–20 emphasised that the impact of neo-liberal globalisation in the 1990s had inculcated a subsequent understanding of a need for greater ‘prudence’ in staging company policy. A Senior Director exemplified this understanding in terms of supporting corporate social projects:

When we make social contributions, we must be mindful of the Middle Path. Our Buddhist common sense dictates that . . . as a giver we must be prudent, knowing what we are able to give, and if the recipient is reasonable in what help they are requiring, there will be no conflict as the Middle Path is often fulfilled this way (Interviewee-2.37, Construction).

Whereas the dictates of ‘reasonableness’, ‘perseverance’ and ‘prudence’ were seen as matters of necessity in recovering from financial crisis in the interviews in 2009–10 (Interviewee 2.30; Bunyasrie, 2010), the platform-based CSR programs of larger companies, such as the Chiang-rai airline project, came to be perceived by the 2019–20 interviewees as long-term expressions of ‘perseverance’ through ‘prudent’ development of ‘reasonable’ goals in incremental stages. There were by the late 2010s also many more large and smaller platform-style projects, such as an energy company’s Sufficiency project with its range of educational, sports, arts and environment schemes (Energy-1, AR-2008, p. 19); long-term school development projects in rural-urban areas (Chemicals, AR-2006, p. 37; Telecommunication, AR-2006, p. 14) and rural hospital projects in Chiang-mai (Distributions, AR-2007, p. 154; Textiles, AR-2006, p. 113; 2008, p. 123). Ultimately, by the 2019–20 interviews, ‘reasonableness’ of outcomes and ‘perseverance’ with ‘prudence’ in implementation had become a well-iterated SE strategy among the Thai business middle-classes because it was believed to promote a sustainable ‘balance’ or Middle Way in practice that avoided the extremes which, it was believed, had led to the 1997 financial crisis.

Although SE had become a nationally promoted government program from 2002, many interviewees nonetheless identified the organic roots of its ‘local’ CSR principles of

‘reasonableness’, ‘perseverance’ and ‘prudence’ in their own Thai Buddhist socio-cultural outlook, rather than seeing SE as a superimposed statist policy. Like Interviewee-2.37, they specifically articulated the Middle Way principle of SE by noting its everyday expression in business terms and citing its origin in the Eightfold Path:

The Middle Way indicates that one should avoid extremes. Balance is important. Everything that one does has to be just enough, then everything will be just right . . . This practice of the Middle Path will create a Middle Way for both parties, that is company and society, which will lead to a non-conflictual relationship. The Middle Path in Buddhism . . . is based on the Eightfold Noble Truths which can be abbreviated into three main noble truths, namely wisdom, morality and concentration of mind. Thereby the Middle Path can lead to a reduction of suffering (Interviewee-2.37, Construction).

Likewise, Interviewee-2.1.1 articulated SE in terms of emphasis in the Eightfold Path on a combination of ‘reasonable’ and ‘compassionate’ practice with ‘perseverance’, creating moderation of a Middle Way:

Buddhist CSR is based on moderation of the Middle Path . . . SE refers to the late King’s philosophy which combines the Middle Path and perseverance. When these two qualities are put together, we have SE where the sources of suffering can be identified so that we can take actions to alleviate the problem and eliminate suffering. The Middle Path in principle is not against wealth creation and accumulation, that is you can be rich so long as this wealth is not generated at other people’s expense (Interviewee-2.1.1, Transportation).

Interviewee-2.1.1 above also emphasised the important Buddhist premise inherent in SE that it was not antithetical to wealth generation provided it was pursued reasonably in a balanced Middle Way, namely it was not achieved in excess of reasonable needs or through other people’s suffering. Such an ethic of self-improvement in association with a sense of appropriate moderation in practice rendered SE expressive of Thai middle-class aspirational identity after 1997.

Interviewees also saw the ultimate purpose of such ‘moderation’ of a Middle Path to be ‘resilience or self-immunity’, not just for companies, but also Thai society in a globalised economy. On the basis of SE, the Thai government’s National Economic and Social Development Plan (1997–2001) in association with King Bhumibol had sought to promote national ‘resilience and self-immunity’ by emphasising a Middle Way that changed focus from ‘growth-oriented to people-centred development’ after 1997. By the late 2010s, company interviewees were emphasising the emergence of such resilience through their SE practice. An energy company (Energy-2, SR-2019, pp. 22-32), for example, summarised its CSR practice in these ‘people-centered’ terms as a result of its strategic reasonableness and prudence leading to balanced moderation in practice and resultant self-immunity for the company and local community as a consequence (*kamma*) of its social investment in literacy projects in elementary schools for workers and commercial training for farmers further afield. Interviewee-2.30, a CSR consultant, noted how following such a Middle Path in his company had produced beneficial consequences for the company and employees by balancing company profits against employee living locations and working environments (Fashion, AR- 2009, p. 137). This balancing of ‘growth-centered’ and ‘people-centered’ practice was seen to be the achievement of the last three precepts of the



Eightfold Path ('right effort', 'right mindfulness' and 'right concentration') in motivating people collectively to interact beneficially with each other to create skilful CSR practice which mitigated socio-economic suffering and enhanced longer-term company, societal and national resilience. While 'gifting and exchange' remained the company instrument and the Eightfold Path was the template for building 'better community' within a 'Thai way of life', the Buddhist-related SE tenets of 'reasonableness', 'perseverance', 'prudence' and 'resilience/self-immunity' as a means of building a Middle Way or 'balance' between material and normative values, had become a cultural mindset (*citta*) among company interviewees by 2019–20.

More generally, as a Sustainability Manager concluded:

CSR is therefore not an imported practice from the west, not directly. In the last decades or so, there have been many western standards and rules, such as ISOs and sustainability reporting, which have been adopted by the company because we have global investors and so we need to adopt some international practices. However, we have always practised CSR in Thailand, and it has not been imported' (Interviewee-2.11, Property).

Moreover, in the view of the airline Vice-President, Euro-American CSR values inflected but did not determine Thai business culture:

Our Thai base is still very strong. It is something that is not going to go away just because of western influence. Material things may change in that people want new televisions and mobile phones, but the local base is still there. It does not disappear. It is just that we are incorporating a better way of working ... looking at how to do business in a more strategic way ... It's good to mix things (Interviewee- 1.8.2, Transportation).

While CSR in Thailand might therefore be perceived by outsiders to be an internationally determined phenomenon where globalisation has been seen to drive CSR engagement, CSR in its Thai radical, liberal and conservative versions is far from a foreign invention or intervention. Everyday Buddhist socio-economic values have subtly informed CSR practice in Thailand and, although the Thai economy has changed due to globalisation, many of the core values underpinning its CSR practice remain fundamentally 'local' in origin.

## **6. Discussion and conclusion**

Although, on the one hand, numerous CSR scholars have recognised the importance of CSR research on DEEMs (for example, Blowfield and Frynas, 2005; Jamali and Karam, 2018), on the other hand, CSR and SEA scholars have limited in-depth knowledge about how DEEMs' socio-economic contexts influence CSR and SEA practices (for example, Tilt, 2016, 2018; Qian *et al.*, 2021). In theoretical terms, there have been calls for contextually based theorisation of CSR and SEA practice (for example, Unerman and Chapman, 2014; Albu *et al.*, 2021), but such theorisation has only marginally considered DEEMs. The contribution of this paper is therefore twofold. First, it offers an analysis of the development and application of a non-western theoretical framework for CSR practice based on the Buddhist socio-economic values of Thai society. Secondly, this paper has demonstrated how the socio-cultural values of DEEMs have a pivotal role to play in influencing the practice of CSR. The paper provides a detailed investigation over two decades after 1997 into how CSR practices have been informed by 'local' cultural, socio-economic and political values and reinforces the appreciation that practices such as CSR

and SEA are not value-free or asocial phenomena (Hopwood, 1983; Chua, 1986).

In certain aspects, Thai CSR provides a different framework and understanding of CSR practice from the CSR of western developed countries. First, it is premised on a 'local' Thai Buddhist practice of gifting and exchange which is often marginalised as 'philanthropy' in the perspective of much western CSR interpretation. Secondly, unlike much western critique characterising CSR as legitimisation for profit maximisation and/or company reputational gain, Thai CSR recognises a nuanced duality or even multiplicity of CSR purpose. In particular, Buddhism promotes a Middle Way approach to wealth and profit maximisation. In Thai Buddhist CSR, profit maximisation and/or reputational merit as an exchange for CSR 'gifting' are acceptable provided that such profit maximisation and reputational gain are not excessively imbalanced or achieved by the suffering of others and provided they are re-deployed in part to retribute and improve the wider community. This nuanced (Buddhist) sense of CSR highlights the restrictive limitations of frameworks, often incipient in legitimisation and stakeholder theory, which tend to see religion, culture and 'way of life' as mere super-structural validations of economic practice and profit maximisation for company stakeholders.

Thirdly, Thai CSR gives emphasis to the importance of 'right livelihood', namely production processes, which are normatively acceptable, non-detrimental to others/environment and balance the needs of all constituent groups. As Constable and Kuasirikun (2018) demonstrated, gifting and exchange as a part of creating 'right livelihood' are directed to facilitate company development, community networks and social solidarity for individual and collective purposes. Likewise, in terms of consumption, Thai Buddhist CSR promotes moderation (rather than material excess) which should be driven by necessary needs rather than materialistic craving (*tanha*) that is harmful for individual and society. Fourthly, as a concomitant of production and consumption, the Buddhist nature of Thai CSR practice promotes recognition that aggressive company competition in sole pursuit of profit is generically counter-productive for workers, managers, companies and society and that mutual inter-company cooperation, such as in Thai platform-based CSR projects, can bring complementary benefits to all. Penultimately, in more general terms, Thai Buddhist CSR practice aims to reduce suffering by recognising the interdependence of all phenomena and by promoting a holistic approach in practice that comprehends and at least attempts to balance social, economic and political cause and effect, rather than focusing narrowly on a western neo-classical-defined economic motivation (Payutto, 1992). Like Boyce *et al.*'s (2009, p. 76) articulation of Buddhism and SE, Thai CSR practitioners in their activities do not seem to regard social benefit as a 'residual outcome of self-seeking (economic) actions' but as an actively and interconnectedly sought co-benefit. A balanced Middle Way is crucial. Finally, and more broadly again, the promotion of a 'Thai way of life' for 'better community' through a 'local' Thai form of CSR such as SE is an observation on the limitations of western-defined CSR and points to a need for theoretical and empirical engagement with multiple cultural interpretations of CSR which have been overlooked by western-formulated CSR theory and practice.

Nonetheless, as a 'local' Thai expression of CSR and Buddhist Economics, SE does have issues. Economically, critics have questioned whether such a locally derived concept can provide solutions to internationally generated issues (Rigg, 1987, 1991;

Laothamatas, 1995, pp. 80-92; Hewison, 2000). Hewison (2000), for example, has argued that the SE model, originally based around autarkic communities of small-hold farmers with no large-scale industrialisation, is not a feasible foundation for a self-reliant and self-sufficient national economy within an integrated industrial global economy. Phongpaichit (1999) has also noted that SE is premised on the ‘invention of a tradition’ of an economically self-reliant, cooperative and communitarian Buddhist rural culture which never existed in practice. Unlike Hewison (2000), nonetheless, Phongpaichit (1999) and Phongpaichit (1986, pp. 4-5) perceive SE to be a ‘modern’ Middle Way in terms of Buddhist Economics with the aim of facilitating a balance between agriculture and industry, local and national development, and creating national resilience for global engagement. Inherent in SE is a Thai sense of CSR as ballast and balance to globalising neo-liberal capitalism. Socially, as the interviews demonstrate, SE has nevertheless over time become more conservative and middle-class in its articulation. Thus, Hewison (Farrelly, 2007) has concluded that ‘for the wealthy, SE means that they can enjoy their wealth, so long as they do so within their means’. For the Thai poor with inadequate resources, ‘the advice is to make do . . . [and] . . . in class terms SE becomes an ideology to justify inequality’. Baker and Phongpaichit (2005, pp. 251–60) have indicated that SE has however brought some socio-economic change in terms of welfare reform, agrarian debt relief, rural credit, cheaper urban housing and universal healthcare expansion (led notably by Wasi) for the urban and rural poor. Despite the ballast and balance that SE has in part provided to neo-liberal capitalism, as this paper demonstrates, it has nonetheless been adopted nationally as a policy framework for CSR based on Thai Buddhist concepts that have been articulated most prominently by the Thai urban business middle-classes.

More broadly, in discussing neo-liberal globalisation and DEEMs, Hopper *et al.* (2017) have highlighted the (neo-imperial) function of accounting in facilitating the transition from developmentalist policies of Cold War capitalism to neo-liberal market-based economics and to good governance policymaking. Referencing the wide-ranging literature on accounting and globalisation, they indicated that a recurrent theme is that accounting knowledge and CSR practices in DEEMs are often driven by international institutions, such as the World Bank, IMF, UN, IFRS/ISSB and GRI, with ‘Northern’ (often ‘Big 4’) accounting consultancies delivering the technical systems. Together this combination reproduces Northern ‘developed’ systems in private and public sectors in DEEMs and advances Northern commercial interests. While this dominance is evident, the local origins and rise of Buddhist Economics and SE thinking in Thailand would seem in part to qualify this interpretation of the ‘neo-imperial’ role of international institutions. While most Thai companies with foreign markets and investors are obliged to adapt their CSR reporting to accord with international GRI standards, the interview data in 2009–10 and 2019–20 indicate that Thai business has always sought to apply ‘local’ CSR practice that is informed by everyday Thai (Buddhist) socio-economic values. There often exist active ‘local’ CSR alternatives to internationally conceptualised CSR practice and scholars therefore need to be critical of global efforts aiming to create ‘harmonisation’ in the sense of the imposition of a hegemonic ‘sameness’ in global CSR practice.

Adoption of a GRI ‘frame’ for CSR can therefore result in marginalisation of the importance of what is happening in the local ‘picture’ of DEEMs. The empirical evidence from Thailand demonstrates that the simultaneous development of alternative ‘local’

forms of CSR co-exists with international practice. As interviewee-1.1 explained in terms of the Thai adage ‘boats need water and tigers need jungle’, the process of establishing practices to create a necessary co-existential ‘balance’ or Middle Way in the relationship between boats and water, tigers and jungles, companies and society can often be best understood and achieved in ‘local’ terms. Globalisation, integration of capital markets and the 1997 Asian financial crisis have certainly highlighted the significance of the relationship that Thailand and its business communities have with global financial communities. However, while such dominant international norms as GRI may seek to ‘frame’ the local ‘picture’, a full understanding of CSR practice cannot be achieved without that local ‘picture’. More meaningful research engagement with pluralist or multiple socio-economic perspectives which lie outside ‘universal’ western-designed CSR practice is needed.

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## Appendix 1

**Table A1.** Interviewees, 2009–10

Interviewee	Industry	Title	Gender
1.1	Banking	Chairman	M
1.2	Insurance	Chairman	M
1.3.1	Hospitality	Director-PR and communications	F
1.3.2	Hospitality	Assistant director	F
1.4	Finance	Executive director	M
1.5.1	Hospitality	Senior management executive office	F
1.5.2	Hospitality	Executive officer	F
1.6.1	Marine services	Managing director	F
1.6.2	Marine Services	HR and administration manager	M
1.7.1	Energy	Senior vice-president -corporate communications	M
1.7.2	Energy	Vice-president – corporate affairs	F
1.7.3	Energy	Corporate affairs officer	F
1.8.1	Transportation	Vice-president	F
1.8.2	Transportation	Manager	F
1.9	Finance	Chairman	M
1.10.1	Energy	CFO	M
1.10.2	Energy	Corporate PR division	M
1.11	Mining	PR manager	F
1.12	Beverages	PR manager	F

**Source(s):** Table created by authors

## Appendix 2

**Table A2.** Interviewees, 2019–2020 (TI: Telephone interview, otherwise in-person)

Interviewee	Industry	Title	Gender
2.1.1	Transportation	Head of sustainability and communications	F
2.1.2	Transportation	IR officer	M
2.1.3	Transportation	Deputy coordinator of sustainability tourism, Ban-Phamee	F
2.2	Industrial products	Internal audit director (TI)	F
2.3	Communications	Head of sustainability	F
2.4	Media	CSR director	M
2.5	Energy	Managing director	M
2.6	Energy	Health, safety and environment director	M
2.7	Energy	Sustainability director	F
2.8	Securities	Deputy CEO	M
2.10	Commerce	Sustainability, social and environmental responsibility manager	F
2.11	Real estate	Sustainability manager	F
2.12.1	Energy	PR director	F
2.12.2	Energy	PR director	M
2.13	Energy	PR senior officer	F
2.15.1	Energy	PR and activities manager	M
2.15.2	Energy	PR and activities consultant	M
2.16	Industrial products	Corporate sustainability manager	F
2.17	Finance	PR and corporate image executive	F
2.18	Finance	Executive VP and corporate strategy and investment	F
2.19.1	Commerce	Accounts assistant	M

**Table A2. Continued**

Interviewee	Industry	Title	Gender
2.19.2	Commerce	IR manager	M
2.20	Communications	General manager	F
2.21	Communications	IR manager	F
2.23.1	Petrochemicals	Senior vice-president	M
2.23.2	Petrochemicals	Head of corporate communications, HR and sustainability	M
2.24	Banking	PR communications executive	F
2.25	Banking	Community activities director	M
2.28	Agribusiness	Corporate sustainability director	M
2.29	Agribusiness	Deputy CSEA director (TI)	M
2.30	Fashion	CSEA consultant	M
2.31.1	Transportation	Director	M
2.31.2	Transportation	Accounts and company secretary	F
2.33.1	Energy	Social activities senior director	M
2.33.2	Energy	Social activities manager	F
2.35	Fashion	Business development director	F
2.36	Building materials	Senior associate director	F
2.37	Construction	Managing director	M
2.38	Real estate	Board secretary	F
2.39	Industrial materials	Assistant chairman	F
2.41	Beverage	Chairman	M
2.43	Transportation	Manager IR department	M
2.45	Banking	CSEA manager (TI)	F
2.46.1	Energy	CSEA manager	M
2.46.2	Energy	Corporate responsibility section manager	F
2.47	Service	CEO	M
2.48.1	Industrial products	Managing director	M
2.48.2	Industrial products	Sustainability development CEO	F
2.49.1	Fashion	Body clinic consultant	F
2.49.2	Fashion	Body clinic consultant	M
2.50.1	Real estate	Senior manager corporate marketing	F
2.50.2	Real estate	Corporate marketing director	F

**Source(s):** Table created by authors

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