
DEVELOPING LIFE-QUALITY INDICATORS FOR THE PHILOSOPHY OF SUFFICIENCY ECONOMY BASED UPON BUDHHADHAMMA

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ABSTRACT

Although, sufficiency economy is a philosophy based on the fundamental principle of agriculture, which is traditionally the occupation of most people in Thai society, it can also be applied to other professions. However, this requires some modification so it can guide other professions and can contribute to an integrated economic theory. This modification should be based upon the philosophical principles of Buddhism. To enable this movement from philosophy to practical theory and application, this article will suggest how indicators can be developed based in Buddhism in order to guide the practitioners on living a good life in terms of economics, society, environment, balance, stability and sustainability. All these indicators are guided by the Buddhist middle way. And it will develop these indicators according to His Majesty the King Bhumibol Adulyadej's idea of the 'Three Rings' consisting of *moderation*, *reasonableness* and *self-immunity* combined with two other conditions: *knowledge* and *virtue*.

Keywords: sufficiency economy; Buddhadhamma; King Bhumibol Adulyadej