

A MARKET-BASED ECONOMIC POLICY FOR ENVIRONMENTAL PROTECTION: AN INSURANCE AGAINST ENVIRONMENTAL DEGRADATION IN THAILAND

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Increasing economic growth and prosperity can enhance a society's demand for environmental protection. For more than two decades, Thailand has pursued economic growth at the price of environmental degradation. Data regarding pollution published by many organizations showed upward trends in the deterioration. However, a paradoxical behavior of both the private sector and the urban middle class showed demands for higher material consumption and environmental protection at the same time. Currently the political conditions for action to protect the environment were created among consumers and business as a result of this paradoxical trend. The rules and regulations that followed Government intentions in this regard actually created both controversies due to inconsistency of actions and

economic burdens for stakeholders. The illusion of choosing between economic growth and environmental quality treated economic and environmental goals as if they were incompatible alternatives. That is, the idea not only fails to recognize the dependence of economic performance on the health of the natural systems but also poorly reflects human needs which is a holistic pursuit of economic, social, and environmental

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