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Name of Officer JMR

FROM : Amembassy BANGKOK

DATE: November 9, 1973

SUBJECT : Government and Business

REF : Bangkok A-243, 6-30-72

R/SR 11/16/73

Enclosed is a copy of an article from the November 1, 1973, Financial Post which discusses the inter-relationship between government officials and business in Thailand. The article and the tables cover the same ground as did the airgram under reference.

Only about a month before the upheaval of mid-October, Prime Minister Thanom suggested that all high level government officials resign from important positions with local commercial firms, except for banks. He singled out the Secretary General of BIFGO, Lt. Gen. Dhongchern Sangkhavanich, by requesting his resignation from the chairmanship of an agricultural trading and export firm. Colonel Narong, son of the Prime Minister, publicly and strongly disagreed with his father. At the time there was speculation that the Prime Minister would request BIFGO to police the resignation of key government officials from business posts. However, very little action followed the Prime Minister's statement.

Over the past two years the only prominent government official who has reduced his holdings in private companies was General Kris Sivara. He disposed of virtually all the shares held in about 50 companies. A search of the stock transfer records would be required to determine whether these holdings were completely disposed of or

Enclosure:
1. Financial Post article, November 1, 1973

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transferred to close relatives or associates of General Kris. The Financial Post article has invited readers to send in further information on this general subject.

Although the new government has made no explicit policy statement on the association of government officials with private companies, both Prime Minister Sanya and Finance Minister Boonma have resigned from their various directorships.

Beyond this there is no sign that the inter-relationship between business and government analyzed in the airgram under reference has changed.

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