

The “Stop Privatization” Campaign

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Background

“Clearly the government is not listening to the will of the majority, but only to a powerful few. If the government does not listen to the voice of the people, the government does not belong to the people. By not listening to the people, and by not following through with its promises to the people, the government is undermining the very foundations of the democratic system”.

- Somsak Kosaisook, General Secretary of the State Enterprise Labour Association of Thailand (an umbrella group for all workers in state agencies)

Union protests in defiance of the Thaksin administrations plan to privatise the Electricity Generating Authority of Thailand (Egat) have steadily escalated since the initial February 23rd protest involving roughly 2,000 unionists from 5 state enterprises.

On March 3rd, the ninth day of protest, some 50,000 state enterprise workers from all 41 state enterprises were joined by private sector workers, students and activists in front of Egat headquarters in the biggest demonstration to date against the Thaksin government, well known for its’ authoritarian, arrogant CEO style governance. It is the largest protest in Thailand since the 1992 democracy uprising, and the largest union led protest in Thai history.

Union members contend that the privatisation policy would allow ruling politicians, their families and cronies to grab a majority of shares when state firms are available for sale, as was the case with the privatisation of the Petroleum Authority of Thailand last year (PTT). PTT shares were sold in just a few minutes, with huge profits for the elite only a few months later, as the share price rose several fold over the initial public offering (IPO) of 35 baht.

The unions are demanding that the prime minister open forums that allow people to air their opinions about Egat’s privatisation, a demand supported by an increasing majority of the public and many senators. Somsak Kosaisook challenged the government to conduct a public hearing and then a national referendum to solve the conflict. Egat labour union head Sirichai Maingam stated that if the public supports privatisation in a referendum, the protests would end.

Four senate panels including the committee on social development and human security, foreign affairs, environment and state enterprises privatisation support the open forums. A serious concern is that a few people close to the PM, who would snatch Egat shares will be positioned to make huge profits from inside information arising from the fact that government decisions will have a bearing on stock prices. In short, Thailand has no effective safeguard against corruption and monopoly

driven high service fees.

Nopphakhun Yangiam, a leader of the White Flower Group, which forms the core of the union workers, insisted that nobody was behind the huge rally of state-enterprise workers. "It's a force pure and simple, because we reckon that if privatisation goes ahead the public will not be better off. The public might also have to pay higher electricity bills after privatisation," he said. Additionally, workers charge that the privatisation is not being held transparently, a concern even shared by investors.

Egat was originally scheduled to be corporatised on March 1, a step on the way to the IPO planned for April 30, and the May 12 listing on the Stock Exchange of Thailand. Egat's IPO is the year's most anticipated listing for investors, and would be the largest share float in the country's history. The government contends it will maintain a 75% shareholding, with Egat's market capitalization on listing valued at some 300 billion baht (1 US\$=39 baht).

Over the next three years the State Enterprise Policy Offices plan to list 12 state enterprises on the stock market. IPOs of state enterprises include the Airports of Thailand Public Co Ltd, the Mass Communication Organisation of Thailand, the Metropolitan Water Works Authority, the Government Pharmaceutical Organisation and the Port Authority of Thailand.

It is essential that Egat's listing is derailed as it could hurt the momentum of the other state enterprises scheduled for public listing on the stock exchange, as well as the Thaksin government's ability to act in an undemocratic fashion.

The March 1st corporatisation, which involves the transfer of assets and liabilities from the state to a private company, has been delayed. Speculation as to the reason for the delay include the result of the government waiting for a Royal decree that would cancel Egat's status as a state enterprise, and the government cited 'procedural problems'. Investor confidence is surely a key factor as well, as it is steadily declining with the increasing strength of protest.

On March 2nd the government decided to abort the share-swap plan with Banpu, which the Egat union was strongly dissatisfied with and initiated the picketing of Egat headquarters on February 29th, in an effort to ease tensions and placate the union. The plan failed as the following day saw the largest numbers in front of the Egat office to date.

The government intended to sell off its stake in Electricity Generating Co to Banpu, a listed energy firm. In return Banpu was to sell its 15% stake in Ratchaburi Holding Plc to Egat, so that Egat would wind up with a controlling stake of 60% in Ratchaburi Holding.

The protest, as already stated, is coming from within the union and is based fully on the strength of the union. As the call to Thaksin government for basic democracy enters its' second week, the State Enterprise Labour Association of Thailand is requesting solidarity support from their brothers and sisters in the international community.

Privatisation is a plague that has spread throughout the world and support and strength in Thailand is strength in the global fight. Battle lines have been clearly drawn on this particular issue of privatisation which has much broader implications in terms of the standoff with the undemocratic Thaksin government/regime and future privatisation plans. This is the first major mass protest against the Thaksin elite, and the unions are ready to let the government and the Thai people know that the world is behind them in their call to stop privatisation, promote transparency and democracy, and above all else, to listen to the voice of the people.

Chronology of Stop Privatization Campaign

May 10, 2004 - Anti-privatisation protesters target TRT

Because the politicians in power take for granted that the stance of privatisation opponents is one of "compromise", anti-privatisation supporters will take a more aggressive approach by campaigning against the ruling political party, one of the protest leaders said yesterday. "From now on we will be an enemy of the Thai Rak Thai Party [TRT]. We will not vote for the party and if we know whom the party backs in the Bangkok governor's election, we won't vote for that candidate," said Pien Yongnu, chairman of the Network of Power and Water Utilities for the Country and the Public.

He said the anti-privatisation workers would take whatever measures they deemed necessary to pressure the government on their demands. Pien said there were about 500,000 families of state enterprise workers and that "they won't vote for Thai Rak Thai and the candidates it supports". TRT announced recently that it would not field any candidate in the upcoming Bangkok governor's election, scheduled for late August. But there has been speculation that the party would support a particular independent candidate.

May 8, 2004 - Workers to seek Royal opinion

Anti-privatisation workers launch a signature drive to ask for Royal intervention on the issue. The campaign said it would solicit some 10,000 signatures to oppose the government's plans to list state-run power and tap-water industries on the stock market. They plan to file a petition on Tuesday for Royal opinion on the matter

May 6, 2004 - Egat unions offer olive branch

Egat unionists vow to stop their antiprivatisation movement if the Cabinet endorses the agency's latest development plan. The plan's key clauses include Egat (the Electricity Generating Authority of Thailand) maintaining stateenterprise status. "Most of us accept the plan and will stop our rally," Egat union leader Sirichai Maingarn said yesterday, the 73rd day of the protest.

The Egat board, chaired by Chaianan Samudvanija, approved the powerdevelopment plan for 20042015 on Tuesday.

Under the plan, Egat will produce 50 per cent of the country's electricity and could seek financial loans to build new power plants without having to wait for the state budget.

Sirichai said the State Enterprise Labour Union found Energy Minister Prommin Lertsuridej unacceptable and planned to publicly condemn him. "He has been trying to destroy an organisation under his own supervision. He can't solve problems that we rally about, and we would like to ask: Why doesn't the premier shift him?" Sirichai said.

Prommin, meanwhile, denied reports that he had a dispute with Thai Rak Thai chief adviser Snoh Thienthong over how to end the protest. "We just had a discussion together with understanding," he said.

May 3, 2004 - Unions may appeal to King

With no progress in their stand-off with the government after two months of protest, anti-privatisation state-enterprise workers voice their intention to appeal to His Majesty the King again. Sirichai Mai-ngam, leader of the Electricity Generating Authority of Thailand's labour union, said the government had offered no positive responses to the protesting workers' calls for an end to plans to privatise state enterprises. "The last option left for us may be to petition His Majesty again," Sirichai said.

May 1, 2004 - Strikers storm Govt House

Tensions running high as unionists grow impatient.

About 300 anti-privatisation unionists broke into the Government House compound at noon yesterday during a May Day march, briefly escalating tensions between protesters and police.

Observers said this was a sign that some protesters were losing patience after months of demonstrations.

The group occupied the area just inside the back gate of Government House, facing Rajdamnoen Nok Avenue, for 30 minutes before Somsak Kosaisuk, general secretary of the State Enterprises Worker's Relations Confederation (SERC) managed to restore order and asked the protesters to leave the area.

Empty plastic water bottles were thrown and emotions were high as some protestors claimed they were attacked by police with pepper gas and batons.

"This place was built and is maintained by our money," a union member at Government House shouted with anger. "We also pay those working inside. Instead of kicking us out as if we were disgusting animals, the gate should have been wide-open to us as well as any Thai taxpayers."

The demonstration began in the morning with about 60,000 people marching from the Democracy Monument to the United Nations Building. Here, a stage was set up where leaders took turns to voice their demands for the government to drop its plans to privatise key state enterprises.

May Day demands made by SERC, which represents 42 unions and over 200,000 members, was for a higher minimum wage because of increases in petrol and cooking gas, and a strong economy.

It also called for better protection of the right to unionise, protection of migrant labour, setting up of occupational health institutes, childcare centres, and a pull out of Thai troops from Iraq.

April 29, 2004 - Unions in mass rally at Finance Ministry

About 3,000 power and water utilities workers, backed by political activists, rally outside the Finance Ministry to protest against the privatisation of the utilities. The organisers said the event was a dry run for a bigger protest planned for tomorrow.

Workers from the Metropolitan Electricity Authority (MEA), the Provincial Electricity Authority, the Metropolitan Waterworks Authority, and the Provincial Waterworks Authority gathered on a road under the elevated expressway outside the ministry.

The demonstration was led by Pian Yongnu, leader of the MEA labour union, and joined by the people's network against the privatisation of water and power utilities.

Leaders of the rally said they would demonstrate outside the ministry until May Day when they would parade to the Democracy Monument to pressure the government to drop the plan to privatise the utilities.

Some 200 unionists of the Electricity Generating Authority of Thailand (Egat) moved from the Egat head office in Nonthaburi to join the rally.

Apr 28, 2004-'Patriotic' Egat strike begins today

Thousands of labour unionists from the Electricity Generating Authority of Thailand (Egat) today begin their three-day "patriotic leave from work" in a united protest against the government's plan

to privatise public utilities.

The partial work stoppages go ahead despite a warning from the Labour Protection and Welfare Department that any strike by state enterprise employees will be punishable by fines and/or jail terms.

Striking workers are liable to a maximum fine of Bt20,000 or up to one year in jail, or both. The penalties are double for the organisers of such a stoppage.

Egat union leader Sirichai Mai-ngarm said the workers had the right to vacation leave, which they would take from today until Friday to reinforce their stand against the planned privatisation of the power utility - a move which they believe will damage the public interest.

Apr 27, 2004-May Day face-off looming

Saturday could see biggest protests in years as unions fume that PM has gone back on deal

The Thaksin administration and the labour movement appeared headed for a major showdown this week, with partial work stoppages and massive May Day demonstrations set to go ahead following alleged government backtracking on an "agreement" to shelve the Electricity Generating Authority of Thailand privatisation plan.

As Egat workers furiously claimed they had been "duped", Prime Minister Thaksin Shinawatra declared yesterday that Friday's "memorandum of understanding" signed by new Egat board members, Energy Minister Prommin Lertsuridej and Egat labour leaders by no means obliged the government to review its privatisation policy.

Apr 26, 2004-Chairman denies deal with unions

The chairman of the state power agency's board yesterday dismissed press reports that his committee had agreed to a proposal by state enterprise labour unions that no public utilities would be privatised.

Chai-anant Samudvanija, chairman of the Electricity Generating Authority of Thailand (Egat), said he had simply acknowledged the three-point proposal presented to him by representatives of the anti-privatisation workers.

"But the Egat board has made no resolution whatsoever [about the matter]," he said.

Apr 25, 2004-Union demands govt guarantee

Protesters want explicit Cabinet resolution halting privatisation effort

Workers of the Electricity Generating Authority of Thailand (Egat) yesterday demanded that the Cabinet issue a resolution clearly calling a halt to the state enterprise's privatisation programme.

Until such a resolution is made, workers would continue their protest, they said.

Apr 24, 2004-Board says no to public offering

Govt acknowledges turnaround; to make decision at Tuesday's Cabinet meeting

The new board of the Electricity Generating Authority of Thailand (Egat) has voted against the government's controversial plan to sell shares in the state power giant to the public, prompting fresh

speculation that the country's largest initial public offering will be scrapped.

The board's move was acknowledged by top government figures overseeing the politically explosive privatisation plan, but it is the Cabinet that will have the final say, probably on Tuesday.

Apr 22, 2004-Unions repeat power cut threat

Ministries given a week to settle their unpaid bills or face being disconnected

The labour unions of the Electricity Generating Authority of Thailand (Egat) and the Metropolitan Electricity Authority (MEA) yesterday reiterated their threat to cut the electricity supply to certain government agencies with unpaid bills.

Pian Yongnu, leader of the MEA union, said the cutoffs would begin in a week with the Public Health and Energy ministries if they failed to honour their unpaid bills.

Apr 20, 2004-Nationwide utility strike threatened

State-firm unions to discuss simultaneous work stoppages

Privatisation opponents yesterday threatened a nationwide strike by utilities workers if the government continued with plans to offer shares in state enterprises for sale.

Leaders of state-enterprise labour unions would soon discuss a plan for simultaneous work stoppages at public utilities, said Noppakun Yang-iam, a union leader at the Electricity Generating Authority of Thailand (Egat).

Apr 18, 2004-People's Council to take up issue

Activist groups plan to explain the 'real reasons' behind the government's policy at annual meeting

Civil groups made up of activists, academics and others plan to attack the government's policy on privatising state firms at an annual "People's Council" next Sunday.

"We will use simple language to give the public the whole picture of what the government is doing with its privatisation policy and show the real reasons behind it," said Suriyasai Katasila, secretary-general of the Popular Campaign for Democracy yesterday.

Apr 03, 2004-Besieged board quits en masse

Thaksin wants plan back on track

The entire 11-member board of the Electricity Generating Authority of Thailand, including Governor Sitthiporn Ratanopas himself, tendered their resignations yesterday following a government order to purge the agency of its leadership.

"We have to display our spirit by tendering the resignation so that the government can appoint a new board to tackle the privatisation of Egat," said Cherdphong Sirivith, who was forced out as chairman of the Egat's board. He is also permanent secretary of the Energy Ministry.

Mar 28, 2004-10,000 rally against plan to privatise utilities

About 10,000 people yesterday joined protests at Sanam Luang against the privatisation of electricity and water utilities.

The rally was organised by 135 non-governmental organisations and grassroots groups.

Leading social critic Sulak Sivaraksa became the newest ally of the Electricity Generating Authority of Thailand's (Egat) employees' union.

Sulak told the rally that Prime Minister Thaksin Shinawatra was trying to draw out the issue on the privatisation of Egat without allowing the people the right to decide in a referendum.

MAR 22 2004 - PEA Workers Slam Gov't Action on Protest

Protesting workers threaten to sue the government for trying to shut down their long-running action against the planned privatisation of the state-run power industry as authorities attempt to force some 5,000 protesters from the Provincial Electricity Authority (PEA) compound in Chatuchak.

MAR 21 2004 - Civic Groups Join EGAT Struggle to Stop 'Looting' of National Assets

Civic organisations from across the Kingdom launch a major drive to force the government to scrap its plans to privatise state enterprises. The 135 groups range from associations representing students, academics and artists to coalitions of development workers, slum dwellers and environmentalists. This move further strengthens the anti-privatisation protest which have succeeded in forcing the government to postpone its plan to privatise the utility, and now escalated into a movement against the government's policy of privatising all state enterprises.

MAR 21 2004 - The Ministry of Labour Orders EGAT Workers to Stop Protest

The Labour Ministry orders employees of EGAT to stop their protest against the privatisation of the state agency on the grounds that it contravenes the State Enterprises Relations Act 2000. The move comes as Egat workers start a nationwide campaign against the privatisation with the distribution of leaflets in Ayutthaya and Bangkok's Bang Kapi.

Surin Jirawisit, caretaker director-general of the Department of Labour Protection and Welfare, issues the order to the protestors stating that the protest contravenes provision 40 of the Act. He said the protest had nothing to do with employment issues and that the law forbade instigating protests outside the agency's premises.

Egat union chairman Sirichai Maingam dismisses the order as a legal tactic and says the protest will continue: "The government cannot say how we broke provision 40. We can say that we are entitled to the right to gather in peace under article 44 of the Constitution to protect the interest of the country".

MAR 19 - Egat Workers Vow: "We won't stop till we win"

EGAT workers affirm their intention of continuing their protest, brushing aside a threat by the Egat board to take disciplinary action for absence from work.

The protest enters its 26th day outside EGAT headquarters in Nonthaburi. More than 5,000 take part to demonstrate their opposition to the government's privatization plan

MAR 18 2004 - PM Rules Out More Talks with EGAT Union

Prime Minister Thaksin insists on proceeding with the planned stock sale for EGAT and ruled out another round of talks with its labour union leaders. He says that the government is not opposed to postponing the public offering but will never scrap the privatisation plan, as it is part of the government policies. The premier said he had told union leaders during their meeting on Wednesday that his government would even rewrite state-enterprise privatisation laws if necessary.

MAR 15 2004 - Consumer Groups Join EGAT Workers' Call for a Referendum.

Workers undertake to gather 500,000 signatures for a referendum on whether the state-owned firm should be privatised. At the same time, a network of consumer groups jointly voiced their opposition to privatisation of key state utilities such as power, healthcare and water.

MAR 14 2004 - Workers Won't Budge in Opposition to Govt's Plan.

Senior officials of the Electricity Generating Authority of Thailand ask the Egat board of directors to relay their "demand" to the government to halt the privatisation of Egat and other state firms as a way to end the ongoing dispute with Egat union workers.

MAR 13 2004 - EGAT Workers Perpare for a Long Struggle

Protesting power workers are digging in for a long struggle, keeping their rally against privatisation going by alternating days off so that they would not get fired for absenteeism. Union leaders of EGAT unveiled the course of action yesterday in response to a threat from Prime Minister Thaksin Shinawatra.

MAR 11 2004 - Thaksin Sets New Deadline

Prime Minister Thaksin Shinawatra vows to go ahead with the privatisation of power-generation utilities in two months after his government delivers "explanations" to the public. Thaksin said the administration would need two months to explain the privatisation to the public and set rules and conditions for listing Egat on the stock market. Thaksin said trade union members of the Electricity Generating Authority of Thailand should accept the reality that the government would go on with the privatisation, instead of trying to defeat the government over the issue.

Thousands of Egat workers continued to rally at the Egat head office in Nonthaburi demanding the government halt the privatisation of all state enterprises.

MAR 10 2004 - PM Gives In, Agrees to Meet with EGAT Leaders, Then Backtracks.

Prime Minister Thaksin Shinawatra agreed to meet with 13 union leaders representing employees of the EGAT to discuss their demands Thaksin, who for 16 days stood his ground refusing to meet with protesters, bowed to the demand that he meet union leaders.

However, when the union representatives arrived for the meeting, they were allowed to enter Government House on but were not allowed to visit Thaksin. Sudarat and Energy Minister Prommin Lertsuridej received them instead. Thaksin says he will not meet union leaders unless demands are withdrawn.

MAR 9 2004 - Massive Protest at Royal Plaza and Government House.

The EGAT union mobilises a massive rally, drawing more than 10,000 to the Royal Plaza and Government House at noon. The rally ties up traffic on roads adjacent to the Government House compound.

MAR 8 2004 - EGAT Union Calls for Referendum and Broadens Anti-Privatization Struggle

Union leaders at the Electricity Generating Authority of Thailand demand that the government scrap its plans to privatise the agency, or hold a referendum on the issue.

Egat's labour union also resolves to demand that the government halt the planned privatisation of the water agency and also scrap the State Enterprise Capital Act.

MAR 6 2004 - EGAT Workers Appeal to Public to Join Campaign Against Privatization.

EGAT unionists will seek support for their protest against the state firm's privatisation by distributing 100,000 yellow flags and 200,000 leaflets explaining opposition to privatisation to members of the public. Sirichai said the people would be called on to show their support for the union by displaying the yellow flags.

Thousands of Egat workers spent a 12th day demonstrating at the agency's Nonthaburi headquarters yesterday, demanding the government postpone its conversion into a public company until a public referendum is held or until HM the King decides the issue. The union has appealed to the King, voicing concern that the privatisation would be to the public's detriment and benefit only politicians.

MAR 4 2004 - Government Agrees to Hold Talks with EGAT Workers

After 11 days of protests by Electricity Generating Authority of Thailand (Egat) workers, the government offers to hold talks with them over the state enterprise's future. But Prime Minister Thaksin Shinawatra's spokesman says that Thaksin has no plans to meet with union leaders.

MAR 3 2004 - Anti-Privatization Campaign Gains Momentum as 50,000 Workers Protest.

About 50,000 state enterprise workers gather at the EGAT headquarters in the biggest show of defiance yet against the Thaksin administration, which remains determined to privatise Egat despite the escalating labour uprising. The ninth day of protests at Egat headquarters in Nonthaburi drew thousands of workers from other state enterprises. Labour representatives from all other 41 state enterprises joined the protest at Egat headquarters making it the biggest demonstration to date against the Thaksin government.

Somsak Kosaisuk, head of the State Enterprises Relations Confederation, challenges the government to conduct a public hearing and then a national referendum to solve the conflict.

Some senators have voiced support for the labour movement, saying that while privatisation had its merits, Thailand had no effective safeguards against corruption and monopoly driven high service fees.

MAR 1 2004. Governmentt Forced to Postpone EGAT Registration.

Government Plans to register EGAT as a public company, a crucial step in the agency's privatization scheme, are postponed as the government awaits investor response to today's change in status. The Government claims that the postponement is due to "minor procedural problems"

FEB 29 2004 - PM Thaksin Pushes EGAT Sell Off Despite Protests.

Prime Minister Thaksin Shinawatra insists that the privatisation of EGAT will go ahead, as the protest by Egat employees against the plan enters its sixth day.

Feb 27, 2004 - 30,000 Workers at Other State Firms Join Campaign Against Privatisation

30,000 workers of state enterprise labour unions, showing solidarity not seen in years, vowed the campaign would go on until the privatisation plan is scrapped.

Egat employees joined by hundreds of colleagues from several other state enterprises, including the PEA, the AAT, the Provincial Waterworks Authority, the Metropolitan Waterworks Authority, the Port Authority of Thailand, and the Bangkok Mass Transit Authority. Fully-loaded buses streamed

into Egat's Nonthaburi headquarters to the hearty applause of Egat workers. At its peak, the crowd swelled to 30,000 people. They dispersed late at night, vowing to stay united until their demands are met.

FEB 25 2004. Thaksin Refuses to Concede to EGAT Workers' Demands.

Prime Minister Thaksin Shinawatra ignores threats of a blackout by power workers and vows to go ahead with the plan to list the Electricity Generating Authority of Thailand (Egat) on the stock exchange.

FEB 24 2004 - 10,000 EGAT Workers Protest Against Privatization.

Thousands of EGAT workers and workers from other state-owned enterprises protested at the authority's headquarters yesterday, demanding that the government stop privatising state enterprises. The rally started at 9am when about 2,000 Egat employees arrived from provincial power plants as far away as Lampang and Yala. The number of demonstrators swelled to about 10,000, as workers from other state enterprises - including the Metro-politan Waterworks Authority, the Metropolitan Electricity Authority, and the State Railway of Thailand - joined the protest. Numbers strengthened even further in the evening. Egat union leader Sirichai Maingarm then climbed onto the stage to announce the demonstrators' demands. He also called on the government to sack the Egat governor and conduct a corruption probe into him.

FEB 20 2004 - EGAT Staff File Petition Against Privatisation.

EGAT employees file a petition to EGAT Governor, Sitthiporn Ratanopas to oppose the agency's ongoing privatization plan. They are concerned that the plan may eventually lead EGAT to fall under foreign ownership and demand that EGAT governor responds to their request by next Tuesday.

FEB 17 2004 - Cabinet Approves Plan to Turn EGAT Into a Registered Company.

The Cabinet approves the bill to register EGAT on March 1, 2004 with a registered capital of Bt60 billion, comprising 6 billion shares. The state-owned utility plans to launch its IPO late April to raise new capital of about Bt70 billion, which will be the country's largest IPO.

23 February 2004 - EGAT workers and the representatives from different state enterprises organized a protest against power and water supply privatization.

17 February 2004 - The government approved plans to corporatize EGAT as a public company and have it register on 1 March 2004 and trade on stock market by 12 May 2004.

The government and the power minister announced that Ft cost in the future might be increased.

13 February 2004 - The government declared to increase Ft cost which resulting in the increasing of electric supply price by 4.8 percent by claiming higher cost in using fuel oil to replace gas. Previously, the power ministry said that it would have EGAT and PTT take responsible for the increase cost burden by reducing other costs.

23 January 2004 - Consumers Confederation and 12 affiliated organizations submitted a letter to the president of the Public Hearing Committee by stating that the privatization is a contradiction with the government's policy for the following reasons:

1. The EGAT public company in the future will continue to have more privilege than other enterprise because it monopolize the power business

2. The rights that should belong to the government will be transferred into a public company
3. The roles of the company and the rule makers are unclear so the authority might be used unfairly.

January 2004 - EGAT held a public hearing on turning its status into a public company in every region of Thailand [6 Jan. - Bangkok, 11 Jan. - Lampang (in Northern part), 18 Jan. - Krabi (in Southern part), 25 Jan. - Bangkok and 1 Feb. - Khonkaen (in the Northeast)]

January 2004 - EGAT analyzed its financial status and found that if the government does not increase power prices, the 2004 - 2008 profits would be lowered and could not attract investors.

9 December 2003 - The government approved on the enhanced single buyer structure and a plan to spend 9 percent of the profit gained as advised by the Boston Consulting Group (Thailand) Company

9 September 2003 - The government agreed with the resolution of the National Power Policy Committee to abolish the restructuring plan and power pool plan set up on 25 July and 3 October 2000. The power ministry would propose new suitable power enterprise structure and approved the principle to turn EGAT into a public company by complying with the 1999 State Enterprise Act.

29 November 2003 - The EGAT director stated that he was not sure that whether after privatization the power price would be cheaper since the power business would be in the hands of the Power Management Committee set up by the Power Ministry. This committee would set the rules and regulation on price and allow private companies together with EGAT to bid for power generating prices. If the bidding process is unclear and unfair, it would have an impact on higher prices and result in the shares trading in the stock market.

August 2003 - The EGAT director stated that from that year to 2006, EGAT would not raise power price and might decrease the price in the future.

17 July 2003 - Mr. Sittiporn Ratanopart, the director of the EGAT stated that it hired a consultative company to carry out privatization within 2003 and would list it on the stock market within March 2004. EGAT would sell 30 percent of existing assets (around 60,000,000,000 baht) and expecting to be the biggest public company listed on the market with shares valued over 200,000,000,000 baht, and the government would have 51 percent of shares. He also said that it would organize an EGAT stock road show to foreign investors.

25 July and 3 October 2000 - The government approved the power supply restructuring and set up the power pool (central market for power trading), also with a plan to set up an independent power supply management organization.

1 September 1998 and 19 October 1999 - There was a proposal to set up an independent organization to deal with power supply.

1999 - The State Enterprise Act (one of the 11 economic reform laws) was issued under agreed loan conditions with the International Monetary Fund.

5 March 1996 - A study was done on restructuring and privatization, there was a proposal to separate the state electric supply enterprise into different small enterprises and then privatize them by listing on the stock market.

1992 - The government promoted private role in generating power supply. It approved the regulation to buy electric power from small power providers (SPP) and independent power supply

providers (IPP).