



# FISCAL POLICY UNDER UNCERTAINTY: WHAT IS NEXT FOR EMERGING AND FRONTIER ASIA TO ACHIEVE INCLUSIVE AND SUSTAINABLE GROWTH?

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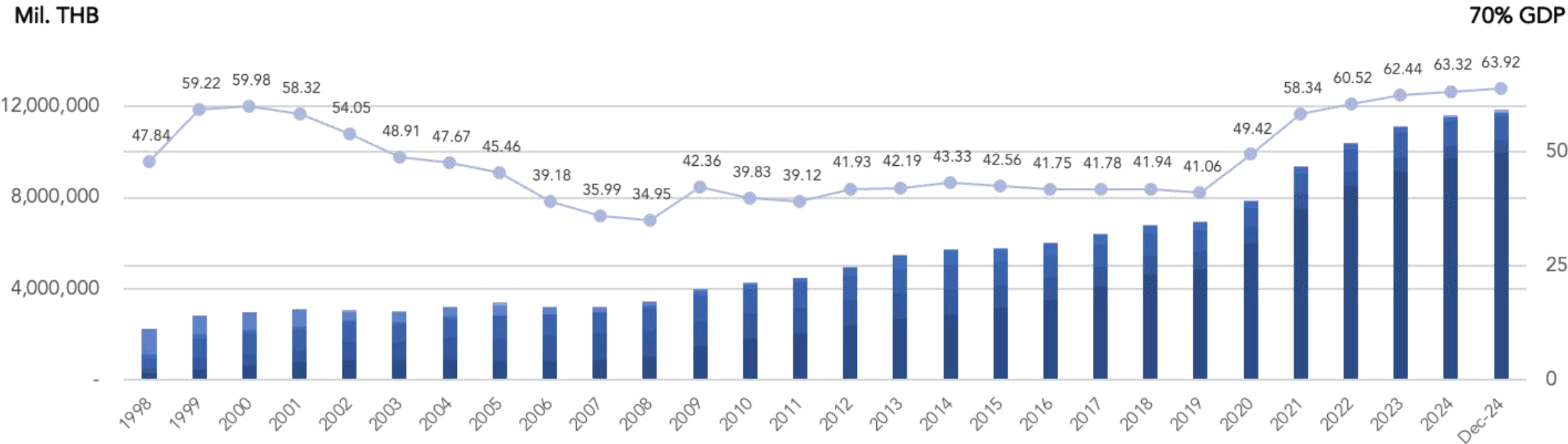
## THAILAND

**Mrs. Jindarat Viriyataveekul**

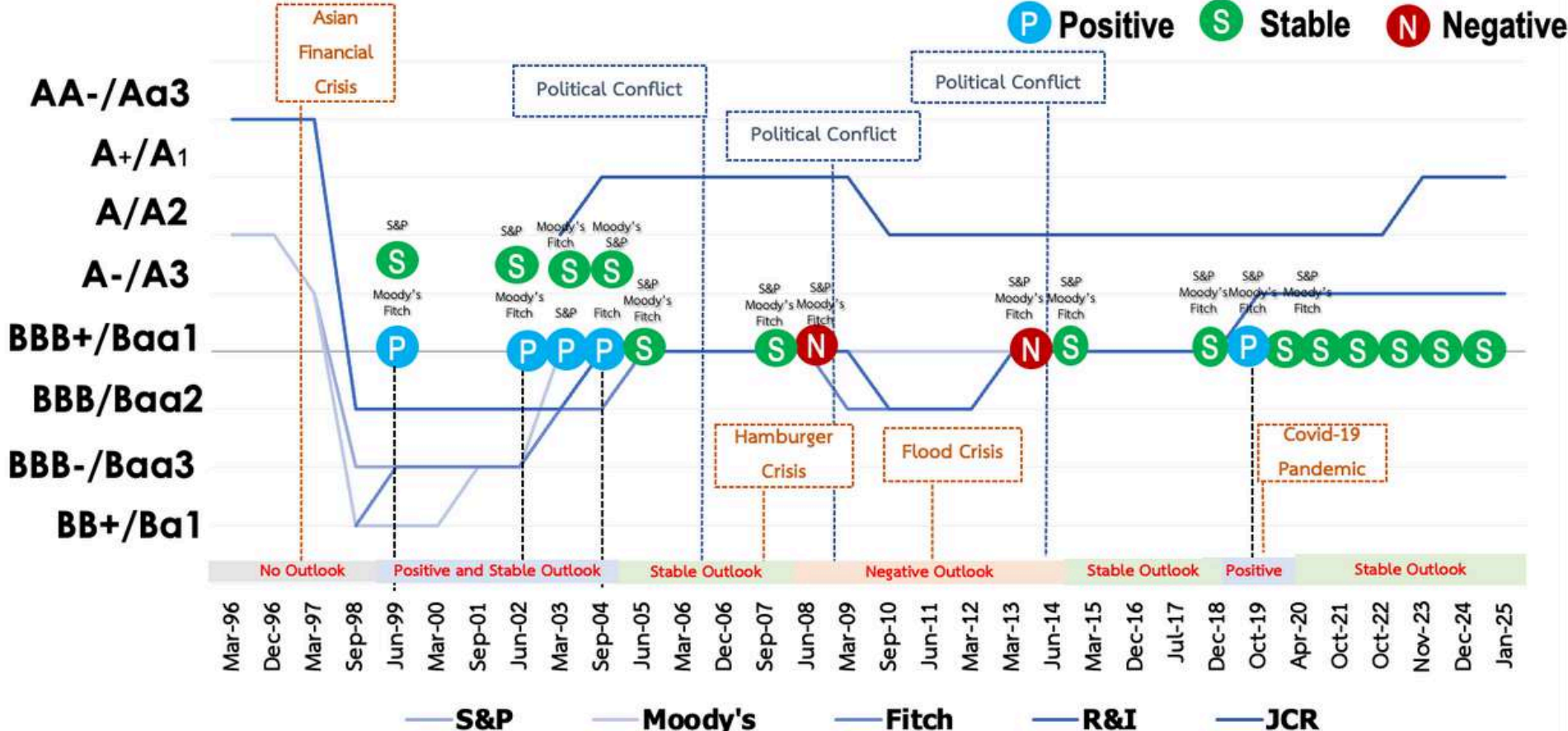
Public Debt Advisor, Public Debt Management Office,  
Ministry of Finance, Thailand

# PUBLIC DEBT OUTSTANDING

as of 31 December 2024



# SOVEREIGN CREDIT RATING OF THAILAND



## DEBT MANAGEMENT STRATEGIES

- STRONG FISCAL PROFILE
- ACTIVELY PROMOTED INFRASTRUCTURE INVESTMENT
- DEBT THRESHOLDS
- MEDIUM-TERM DEBT MANAGEMENT STRATEGY (MTDS)



# SPENDING PRESSURES IN THAILAND ARE RISING



**Climate  
Adaptation Costs**



**Aging  
Populations**

**To address these challenges...**

## **Medium-Term Fiscal Framework (MTFF)**

Restoring fiscal stability  
while maintaining  
economic resilience

## **Tax Reform**

Tax reforms aim to broaden  
our revenue base, enhance  
tax efficiency, and  
strengthen government  
spending capabilities.

# UN SUSTAINABLE DEVELOPMENT GOALS (SDGS)

**Focuses on 3 Key Areas**

**Economic Growth**

**Social Inclusion**

**Environmental  
Sustainability**

**Sustainability-Focused Financial Instruments**

**Sustainability  
Bonds**

**Sustainability-  
Linked Bonds**

**Environmental and  
Social Safeguards**



**THANK YOU**

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