

# MR CONDOM

When *Asiamoney* invited Mechai Viravaidya to lunch in Bangkok, he opted for Cabbages and Condoms, a leafy restaurant set in the same compound as his office. Mechai discusses Krung Thai Bank, philanthropy and his pet project of introducing golf for the poor. By Ben Davies.

There's something about dining with Mechai Viravaidya that is as refreshing as the lush garden setting of this famous restaurant on upmarket Soi 12. It's not just the multitude of brightly coloured prophylactics on the walls or the offer of free vasectomies to lunchtime customers. Rather it's the fact that the flamboyant head of the charity Population and Community Development Association is a man who has never shied away from controversy.

When Mechai was handpicked by Bank of Thailand governor Chatumongol Sonakul to head up Krung Thai Bank, he jokingly christened the floundering bank the 'Krung Thaitanic'. He also insisted that the new four-member executive committee should all work in one office to save costs. He even made sure that visiting VIPs were offered lunches of fried pork and noodles rather than the feasts to which they were accustomed. "Do bankers need to have big offices and large meals to work?" he asks with a boyish grin. "Why can't they behave like other people?"

Despite his radical measures, Mechai's tenure proved disappointing. In late 1999, he was forced to step down following the publication of leaked documents which showed the bank's NPLs to be as high as 84% of total loans. Any regrets? Only that he did not have enough time to reform an institution laid low by years of corruption, he says.

Mechai has more pressing matters to deal with now, such as what to order. He opts for prawn and fish satay, followed by a chicken curry in thick coconut sauce (somewhat toned down for foreign tastes), stir-fried vegetables and noodles with red jasmine rice. His verdict? "Delicious."

The half-Scottish graduate of Melbourne University, who until recently was also chairman of the Telephone Organization of Thailand, is as close as the country gets to a business celebrity. Photographs of him blowing up condoms to promote family planning or offering a pig to villagers who opt for sterilization have earned him the sobriquet 'Mr Condom'.

After winning a senate seat in March, Mechai can now strengthen his crusade for good governance and social equity. "My goal has always been to create positive change, fairness, transparency and something for the less privileged," he says,

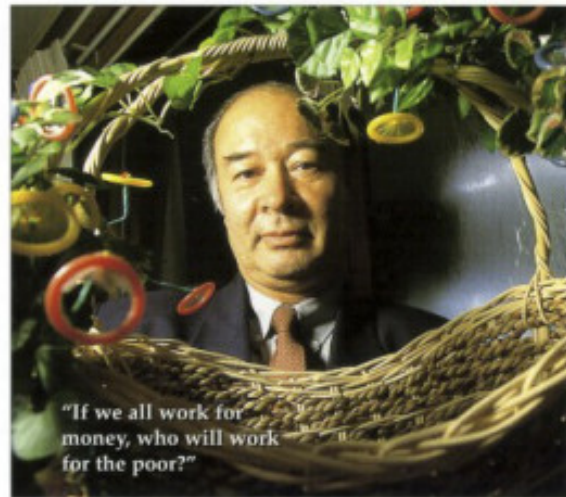


Photo: Yves Cohen

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visibly relaxing beneath a portrait of the Mona Lisa clutching a packet of family planning pills. "My parents taught me honesty and integrity. If we all work for money, who will work for the poor? The government does not know how to make poor people richer. What we need is business people to help them."

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It's a policy that Mechai pursued as chairman of Petroleum Authority of Thailand Exploration and Production, which contributed as much as 5% of its profits to charity. He hopes other major Thai corporations will follow suit. "Capitalism and socialism have failed in their entirety, but bits of both of them work," he says, digging into the Spicy Condom Salad. "What I am trying to do is to produce a type of social capitalism."

After a dessert of Thai coconut milk served with a twist of lime (his own invention),

Mechai expands on some of his latest initiatives. These include bringing big business to the villages, opening up golf courses for the poor, as well as providing mobile democratic forums in villages and even schools to spur an interest and understanding in politics.

Bad corporate governance will not be spared either. He proposes to set up a charitable investment fund that will lobby big businesses to become better corporate citizens. "The tigers have been born," he says. "Thailand is changing without knowing it. These people are growing teeth and they are creating the momentum for reform."

Is he weary of the battle? Not a bit. "It's great fun what I do," he says, lighting a cigarette. "Every day is a holiday."

And after offering *Asiamoney* a variety of 'European-sized' condoms, he makes his way back to his office with a characteristic wave of the hand.