

ABSTRACT

Thesis Title : An Analysis of Private Rate of Return to Investment
in Education in the Private University :
A Case Study of Assumption University
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Degree Sought : Master of Economics
Academic Year : 1999

Advisory Committee :

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The development of country aiming at the wealthy and healthy of its people is the goal of every country. One of the important tools enabling the country to accomplish its goal is education. Education, the tool for enhancing the quality of human resources, is a kind of investment, especially higher education which is not included in the compulsory education sponsored by the government. This leads to the cost of education. However, graduates with higher education are expected to earn higher incomes.

The objective of this study is to analyze the private rate of return to investment in education at Assumption University. As an information for choosing a university, the results of the study may be used by those who are interested in furthering their education at Assumption University. Cost and benefits expected to arise from work were compared by estimating the net present value, the internal rate of return and the benefit-cost ratio.

The study has found that the private rate of return to investment in education at Assumption University was cost-effective. It is also found that under the possible changing conditions that (1) the cost of education was assumed to increase which may be because the cost of graduate production was higher, and/or (2) the benefits expected to obtain from work were assumed to decrease which may be because of the competition among education institutes to produce graduates in response to the job market's demand, the private rate of return to investment in education at Assumption University was still cost-effective. Those who are interested in continuing their education at Assumption University not only need to be qualified for the university's entrance examination, but also have sufficient financial support to receive this high cost educational services.