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PANUTDA BOONCHUT: PERCEIVED RATE OF RETURN ON EDUCATION BY CHULALONGKORN UNIVERSITY GRADUATES AND THEIR DECISION TO PURSUE THE GRADUATE STUDY. THESIS ADVISOR : PHITSANES JESSADACHATR, PhD., 129 pp. ISBN 974-17-0569-7.

The objectives of this research are as follows: (1) to study the perceived cost and return by graduates; (2) to calculate the perceived rate of return; and (3) to study the effect of the perceived rate of return and other factors affecting decision to pursue graduate study. Samples are graduates from Faculty of Economics and Faculty of Arts, Chulalongkorn University.

The calculation of perceived rate of return is based on the elaborate method and the short-cut method. The logit model is applied to study factors affecting decision to pursue graduate study. The independent variables are perceived rate of return, age, gender, GPA, occupational interest, Socio-Economic Status (SES), number of brother and sister, order of birth, and source of fund.

The perceived rates of return of overall graduates, economics graduates, and arts graduates from elaborate method are 25.91 %, 21.83 %, and 27.69 % respectively. While the perceived rates of return from short-cut method are 21.13 %, 24.90 %, and 19.48 % respectively.

The finding indicates that factors affecting decision to pursue graduate study of the overall graduates are age, GPA, occupational interest in private sector, SES, number of brother and sister, order of birth, and source of fund. For the economics graduates, SES is the only one factor significantly influencing the pursue of their graduate study. For the arts graduates, the determinants of pursuing graduate study are age, GPA, occupational interest in private sector, SES, number of brother and sister, order of birth, and source of fund. However, the decision to pursue graduate study of economics graduates and arts graduates is not statistically different.