

C860184 : MAJOR ECONOMICS

KEY WORD: DETERMINANTS / FOREIGN DIRECT INVESTMENT / THAILAND

MANA LERTSKULBANLUE : DETERMINANTS OF FOREIGN DIRECT INVESTMENT IN THAILAND. THESIS ADVISOR : ASSOC. PROF. WARANYA PATARASUK, 128 pp. ISBN 974-636-316-6

The objective of this thesis is to study the determinants of foreign direct investment in Thailand by considering what factors are the determinants of foreign direct investment in Thailand and such determinants of foreign direct investment are similar or different in each country. In this study 4 countries which are the main investors in Thailand are selected. They are Japan, the United States of America, Hong Kong and Singapore. The period covered in the study are 22 years, from 1973-1994. Econometric model of ordinary least square method is used to test the significance, direction and magnitude of each determinant.

It was found that the determinants of Japanese direct investment in Thailand are per capita gross domestic products, economic growth rate, degree of openness, relative price between Thailand and Japan and incidents about appreciation of Yen. In the case of the United States of America's investment in Thailand the main determinants are per capita gross domestic products and wages. The determinants of foreign direct investment from Hong Kong in Thailand are per capita gross domestic products, wages, and infrastructure. The same is true for Singapore, that is, the determinants are per capita gross domestic products, wages, and infrastructure. The results show that the determinants of foreign direct investment in Thailand from Hong Kong and Singapore are similar to each other but different from Japan and the United States of America while the determinants of direct investment from Japan and the United States, which expected to be similar, are different.

ภาควิชา..... *Economics*

สาขาวิชา..... *Economics*

ปีการศึกษา..... 1996

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