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CHONLADA CHAIYAVETSIRIKUL : IMPACT OF JAPANESE DIRECT INVESTMENT
ON THE TRADE BALANCE OF THAILAND. THESIS ADVISOR :
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This study aims at studying the pattern, characteristics of Japanese direct investment and its impact on the trade balance of Thailand. The study concentrates only in 7 types of manufacturing industries which Japanese direct investment plays important role. They are food industry, textiles, metal based and non-metallic products, electrical appliances and electronics, machinery and transport equipments, chemicals and paper , and construction materials. The period for the study is divided into 2 parts. The first part is from 1972 to 1985 and the second part 1986-1994.

It was found that Japanese direct investment in Thailand prior to 1986 concentrated more on small and medium size investment. The investment geared towards trade, construction and manufacturing industries. After 1986 Japanese investment in Thailand increased substantially. Most investment are in medium and large scale manufacturing industries. However, there is a tendency that the new investment from Japanese in the future will be more in small and medium scale. Owing to a close relationship between trade and investment and Japan is the most important trade partner with Thailand, the study then tries to see the role of Japanese investment and its impact on the trade balance between Thailand and Japan in terms of regression equation showing the relationship between Japanese investment and exports and imports of Thailand. Empirical test of the model used shows that Japanese direct investment is a very important factor determining the exports of textiles, metal based and non-metallic product, machinery and transport equipments, chemicals and paper and imports of food and construction materials with positive correlation. But it has a significant negative effect on imports of metal based and non-metallic products, electrical appliances and electronics, machinery and transport equipments. On the contrary, Japanese direct investment has no impact on imports of textiles, chemicals and paper industries.

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