

KEY WORD: FACTOR ENDOWMENT / COMPARATIVE ADVANTAGE / MARKET ACCESS
MALLIKA LIMLAKLERT : MARKET ACCESS OF THAI EXPORTS : A COMPARATIVE
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The objective of this study is to consider the market access of Thai products to Japanese market comparing to the others--U.S.A. and EC markets. In this study an econometric model is built and applied to sectoral data consisting 36 product items.

According to the model used, the net trade is a dependent variable and the other 6 factor endowment variables are used as independent variables. Furthermore, the rest of independent variables include 3 dummy variables which represent "market access" or "openness" of major markets for Thai exports. These "market access" variables are simply residuals of the regression model not explained by factor endowment variables but corresponding dummy variables. As for the estimation, the generalized least square technique suggested by White is used in order to resolve the problem of heteroscedasticity.

The result of the study found that the factor endowment variables, the capital stock and low educational attainment labor, which effect the net export have statistically significant effect on more products than other factors endowment.

For each product, the ability of the market access to particular markets is of course different. According to the access to EC market of Thai products, there are only 4 items which net exports are influenced by its "market access" variables. Whereas only one of those 4 products, the EC market may be interpreted as closed. The access of 21 Thai product items to Japanese market are statistically significant, however, there are as many as 12 products for which the market closed by our analysis. In the case of U.S.A. market, there are 24 products for which corresponding market access variables are found significant; only six products indicate that the U.S.A. market is closed. Most of products for which the Japanese market is closed are capital-intensive manufacturing, machinery, and chemical products, but can enter more easily in the U.S.A. market. In conclusion, for Thai products the Japanese market is pretty closed and is "specially closed" compared to U.S.A. and EC markets.