

Alisa Teerapattarapaisal 2014: Comparison Between Properties of Thai Composite Leading Indicators. Master of Economics, Major Field: Economics, Department of Economics.
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The objectives of this research were 1) to study the composite leading index and the components of the composite leading index by Bank of Thailand and the composite leading index by Ministry of Commerce, 2) to forecast Real Gross Domestic Product using the composite leading index by Bank of Thailand and the composite leading index by Ministry of Commerce, and 3) to compare the property of the composite leading index by Bank of Thailand and the composite leading index by Ministry of Commerce in forecasting Real Gross Domestic Product. This research presented the descriptive and quantitative analysis with using quarterly time series data from 1997: 1 to 2013: 4 with Vector Autoregressive model to forecast Real Gross Domestic Product.

A study of the composite leading index and the components of the composite leading index by Bank of Thailand and the composite leading index by Ministry of Commerce found that the component of the composite leading indexes were economic variables that affect Real Gross Domestic Product and lead economy. However, the components of the composite leading index by Bank of Thailand and the composite leading index by Ministry of Commerce were different.

The forecasting results indicated that the change of the composite leading index by Bank of Thailand and the change of the composite leading index by Ministry of Commerce affect the change of Real Gross Domestic Product in the same direction. In addition, the comparison between the property of those indexes found that the forecasting Real Gross Domestic Product with the composite leading index by Bank of Thailand had lower error than the forecasting Real Gross Domestic Product with the composite leading index by Ministry of Commerce. Therefore, according to this study, it implied that the composite leading index by Bank of Thailand provide a better forecast than the composite leading index by Ministry of Commerce under the condition that applied the forecasting errors as a tool to compare those indexes.

Student's signature

Thesis Advisor's signature