

List of Tables

Table	Page
2.1 Annual average foreign ownership of Thai commercial banks	23
2.2 Main events of changing governance in Thai commercial banks after the 1997 financial crisis	25
2.3 Annual average interest income, dividend income and non-interest income of Thai commercial banks	30
4.1 Definitions of variables used in SFA	54
4.2 Names and abbreviations of banks in three size (by total assets) groups	66
4.3 Annual total assets and net incomes of each group (All, Large, Medium, and Small)	67
5.1 Environmental factors for Thai commercial banks	69
5.2 Descriptive statistics of the variables used to measure the bank's cost and profit inefficiencies with stochastic frontier approach (SFA)	73
5.3 Descriptive statistics of correlated factors	74
5.4 Correlation coefficients of correlated factors	75
5.5 Descriptive statistics of inputs and outputs used to measure efficiency with non-parametric frontier approach (Million Baht)	76
5.6 Annual average cost and profit inefficiencies of Thai commercial banks generated by Stochastic Frontier Approach and the t-test	81
5.7 Annual average cost and profit inefficiencies (generated by Stochastic Frontier Approach) computed by bank size	82

5.8	Annual average efficiency scores by the non-parametric approach (Data Envelopment Analysis (CCR and BCC) and Free Disposal Hull)	86
5.9	Average efficiency for each period (generate by non-parametric approaches)	88
5.10	Average inefficiency scores generated by the combination approach (Stochastic Frontier Approach and Data Envelopment Analysis)	89
5.11	Efficiency scores generated from parametric, non-parametric, and the combination approaches	93
5.12	GLS estimates of Eup (generated by the full sample of 215 observations) on other factors	98
5.13	GLS estimates of Eucv (generated by the full sample of 215 observations) on other factors	99
5.14	Number of efficient/inefficient banks by different non-parametric approaches	100
5.15	GLS estimates of BCC (non-parametric approach) efficiency scores on other factors	101
5.16	GLS estimates of CCR (non-parametric approach) efficiency scores on other factors	102
5.17	GLS estimates of EupBCC (generated by the full sample of 215 observations) on other factors	108
5.18	GLS estimates of EucvBCC (generated by the full sample of 215 observations) on other factors	109
5.19	Annual average Euc (generated by Stochastic Frontier Approach where the cost is the total cost)	110

5.20	GLS estimates of Euc (generated by the full sample of 215 observations) on other factors	111
A.1	Annual average cost and profit inefficiencies of Thai commercial banks generated by Stochastic Frontier Approach and the t-test	120
A.2	Average inefficiency scores generated by the combination approach (Stochastic Frontier Approach and Data Envelopment Analysis)	122
A.3	GLS estimates of Eup (generated period by period by using the 3 sub-samples) on other factors	125
A.4	GLS estimates of Eucv (generated period by period with 3 sub-samples) on other factors	127
A.5	GLS estimates of EupBCC (generated period by period with 3 sub-samples) on other factors	131
A.6	GLS estimates of EucvBCC (generated period by period with 3 sub-samples) on other factors	132
A.7	Annual average Euc (generated period by period by Stochastic Frontier Approach where the cost is the total cost)	133
A.8	GLS estimates of Euc (generated period by period with 3 sub-samples) on other factors	134