

ACKNOWLEDGEMENT

I am deeply indebted to the chairman of the dissertation committee, Arjan Arayah Preechametta. His invaluable guidance and interesting correspondence assisted me to produce the final form of this dissertation. I also thank to my committee members, Arjan Vimut Vanichcharoenthum, Arjan Chaiyuth Panyasavatsut, and Arjarn Damisa Mookmanee for their comments and suggestions. I appreciate Paul Soderlind making his MATLAB code for solving a Rational Expectation model publicly available.

I would like to thank my friends in the MA program for their friendships. I gave special thank to Ton for being an inspiring source of optimism and for the interesting intellectual conversations, Pou for many ways in which he helped me. I would also like to thank to all officers in Puey's library and the computer lab.

Most importantly, I wish to express sincere appreciation to my parents for their gratuitous love, support, care, and understanding. Their invaluable loves and sacrifices inspired me to complete this dissertation. I will forever remain in their debt.

Faculty of Economics
Thammasat University
Bangkok, Thailand

Supanee Harnphattananusorn
May, 2008