

Suwit Thawornwong 2012: Economic Viability of Vetiver Plantation in Different Agricultural Socio-Geographies. Master of Science (Resource Management), Major Field: Resource Management, Interdisciplinary Graduate Program. Thesis Advisor: Assistant Professor Thanwa Jitsanguan, Ph.D. 197 pages.

This study is an applied economic research on investment project and estimation of market and non-market values from vetiver production. Studied areas included 3 main different socio-geographical characteristics which have been considered as the success cases of vetiver extension namely lowland area (Huay Khayeng village of Kanjanaburi province), upland area (Wang Koi village of Nakorn Sawan province) and highland area (Mae Salongnork and Nang Lae villages of Chiangrai province). Most of data and information regarding cost and benefit of vetiver were mainly collected from the field survey in the year 2010.

Analytical results showed that sampled farmers from the lowland area produced the relatively highest market benefit or monetary value from vetiver, 1,383 Baht/household/year, as compared with those of the upland and lowland areas, 1,176 and 392 Baht/household/year respectively. At the same time, the non-market benefit or non-monetary value in case of highland was found with maximum value of 35,881 Baht/household/year as compared with those from upland and lowland areas, 18,793 and 8,532 Baht/household/year. Feasibility study of the investment project on vetiver within 5 and 10 year periods also indicated in the same direction. The lowland area project yielded the highest net present value from financial evaluation at 3,963 and 8,325 Baht/household while those values from economic evaluation went to the highland area project with 86,903 and 205,190 Baht/household.

The research findings really suggested that the existing monetary value from marketed vetiver products was not relatively high. Farmers therefore should try to reduce their production cost by using more family labor than hired labor and acquiring more knowledge on value added creation and marketing aspects of vetiver products. Various agencies responsible for extending vetiver production should also disseminate the idea and understanding on monetary and non-monetary benefits from vetiver production to all stakeholders. The most important point should be stressed that non-market value from environmental benefit was the major expected benefit from vetiver. Benefits from soil conservation on farm such protection of soil erosion and soil nutrients must be emphasized as the highest benefit potentially expected from vetiver.

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