

Panu Sewatasai 2007: A Financial Cost-Benefit Analysis of Striped Snake-Head Fish Farming Investment in Amphoe Song Phi Nong Changwat Suphan Buri. Master of Science (Agricultural Economics), Major Field: Agricultural Economics, Department of Agricultural and Resource Economics. Thesis Advisor: Associate Professor Somsak Priebprom, Ph.D. 122 pages.

The main objective of this study was to analyze the financial justification and worthiness of the striped snake-head fish farming investment in Amphoe Song Phi Nong classified by two fish raising methods : a) starting from fingerling and b) starting from fry in nursery pond. The data used in the study were obtained from interviewing 30 sample of striped snake-head fish raisers chosen purposively in the study area. A financial investment project analysis and switching value test were used as the major analytical tools in the study.

The results from the financially comparative analysis between the two methods indicated that the second investment method with and without loan performing was more profitable as the net incremental benefits measured in terms of NPV was positive and IRR was greater than the opportunity cost of capital (10 per cent annum), respectively. The results from switching value test indicated that it was not financially worthwhile for the second investment method without loan, if the cost of fish farming investment increased more than 67.89 per cent or the benefit of fish farming investment decreased less than 40.44 per cent. For the second investment method with loan it was not financially viable, if the cost of fish farming investment increased more than 67.13 per cent or the benefit of fish farming investment decreased less than 40.17 per cent. These results implied that there still had some possible risks in the striped snake-head fish farming investment.



Student's signature

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Thesis Advisor's signature