

Pirada Chantharungsri 2010: A Study of the Relationship Between Human Capital and Thai Economic Growth: The Whole Economy and Some Economic Sectors, 1972 – 2006.
Master of Economics, Major Field: Economics, Department of Economics.
Thesis Advisor: Associate Professor Ruangdej Srivardhana, Ph.D. 139 pages.

This research purposes were to study 1) the relationship between human capital accumulation and Thailand's economic growth in both the whole economy and economic sectors during 1972 to 2006. 2) education level of labor that mostly contribute to Thailand's economic growth. Secondary data were used in this research by using Tin-Chun Lin (2006) method to make educational variables appropriate for Unit Root Test Method; and data were analyzed by Ordinary Least Square - Multiple Regression Method according to the Cobb-Douglass Production Function Model.

The study found that human capital accumulation (educational level) affected the growth of the whole economy and some economic sectors such as manufacture, transportation - warehouse and communication, agro-industry, forestry and fishery. Educational level that affected most of production was primary education (Grade 1 – 6). The education level of primary education increased 1 percent it was found that production increased for the whole economy and each economic sectors by 4.707848 , 1.966663 , 2.771301 , 5.826604 % respectively. This effect could be explained by the fact that primary education had taught labors how to read and write: and important reason for labors to increase their skills. The educational level that affected most the production of ore and rock minings was high vocational education level. The education level of high vocational certificate increased 1 percent it was found that there was an increase in production of this economic sectors by 0.374439%. This increasing can be explained by the fact that ore mining and rock mining need sufficiently experienced skill labors. The study indicated that the government should focus on primary education as it was fundamental to higher educational levels. This would lead to higher labor production and hence growth. The government should also reconsider curriculum of primary education for the highest performance of labor and its impact on Thailand's economic growth.

Student's signature

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