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ABSTRACT

Abstract of special problem submitted to the Graduate School Project of Maejo University in partial fulfillment of the requirements for the degree of Master of Science in Agricultural Economics

THE ROLES OF THE INTERNATIONAL BANKING FACILITIES IN THAILAND

Ву

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The Bank of Thailand established the International Banking Facilities (IBFs) in 1993 to push Thailand to become the financial center of the region and to enhance international trade and capital mobility. The IBFs has increasingly played a significant role in the Thai economy and financial system.

The objective of this study was to examine the roles and performance of the IBFs as well as its effects on the Thai economy. Secondary data were collected from the Bank of Thailand and other relevant agencies, and analyzed by using the descriptive method.

The findings revealed that in 1993 the Thai economy was in the rise and the establishment of the IBFs helped capital mobilization; the loans provided through the IBFs were continuously increased during 1993-1996, resulting in widespread investment and employment, leading to a high growth rate of the country as well as its increased external debts. But, since the 1997 economic crisis, the need for loans have decreased. Some businesses have been closed down and others have been reduced in size, leading to a high rate of unemployment and a low growth rate of the country. The loans have been continuously repaid but no additional loans have been needed, resulting in a decrease in amounts of loans provided through the IBFs.

However, the success or the failure of the IBFs establishment cannot be decided with short-term trends or the economy with problems but the decreasing roles of IBFs are something which reflects present economic problems. When economic problems are alleviated, purchasing power will increase and production capacity will improve, leading to business expansion of the IBFs.