

ผลกระทบของโลกาภิวัตน์เชิงเศรษฐศาสตร์ที่มีต่อการแข่งขันของธุรกิจไทย :
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วิทยานิพนธ์นี้เป็นส่วนหนึ่งของการศึกษาตามหลักสูตรปริญญาเศรษฐศาสตรดุษฎีบัณฑิต
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ECONOMIC GLOBALIZATION AND ITS CONSEQUENCES ON LOCAL FIRMS'
COMPETENCE-BASED COMPETITION: A MODEL OF EFFICIENCY IN
THE THAI BANKING INDUSTRY

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วิทยานิพนธ์นี้วิเคราะห์ผลกระทบของโลกาภิวัตน์เชิงเศรษฐกิจต่อความสามารถใน
การแข่งขันของธุรกิจไทยโดยศึกษาตัวอย่างจากภาคธนาคาร การวิเคราะห์นี้เปรียบเทียบ
ประสิทธิภาพการบริหารต้นทุนของธนาคารพาณิชย์ไทยและธนาคารพาณิชย์ต่างประเทศโดยใช้
ข้อมูลรายไตรมาสตั้งแต่ปี 2543 ถึงปี 2550 นอกจากนี้งานวิจัยยังได้รวมการศึกษาความสัมพันธ์
ของประสิทธิภาพของการสร้างมูลค่าโดยศึกษาปัจจัยด้านทุนทางปัญญา ผลวิจัยพบว่า
ความสามารถในการทำกำไรและผลผลิตของธนาคารพาณิชย์ของต่างประเทศสูงกว่าธนาคาร
พาณิชย์ของไทย ทั้งนี้เป็นผลมาจากประสิทธิภาพของต้นทุนและทุนทางปัญญาอย่างมีนัยสำคัญ
โดยเฉพาะด้านทรัพยากรมนุษย์

ผลวิจัยชี้ว่าบริษัทของไทยควรเน้นการสร้างความสามารถในการแข่งขันด้านต้นทุนใน
ขณะเดียวกันก็ลงทุนในทุนทางปัญญาเพื่อดำรงการดำเนินธุรกิจต่อไป

สาขาวิชาเศรษฐศาสตร์
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The dissertation analyzes the impact of economic globalization on competitiveness of Thai firms. The banking industry is chosen for this study. The study compares cost efficiency of domestic and foreign banks in Thailand by using bank-panel data on quarterly financial statements of the selected Thai commercial banks between 2000 and 2007. Also, it is to investigate empirically the relation between the value creation efficiency and firms' financial performance by capturing the perception of intellectual capital in the banking industry and identifying perceived value of this organizational variable in the bank. It is found that profitability and productivity of foreign banks are better than the Thai ones. The results come significantly from the effects of cost efficiency and intellectual capital especially from human capital.

The findings recommend that Thai firms should concentrate on enhancing their competitiveness on cost at the same time as investing in intellectual capital to continue their sustainability.

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List of Abbreviation

Abbreviation	Explanation
ATM	Automatic Teller Machine
BIBF	Bangkok International Banking Facility
BOT	Bank of Thailand (BOT)
CE	Book value of the net assets for firm i
CEE	Capital employed efficiency
CRM	customer relation management (CRM)
CSA	Country-specific (or location) advantages
CTI	Operating expense to operating income is added to see the efficiency of cost side,
DEA	Data Envelopment Analysis
FDI	Foreign direct investment
FSA	Firm-specific (or ownership-specific) advantages
FSMP	Financial Sector Master Plan
GEI	Global economic integration
HCE	Human capital efficiency
IBF	International Banking Facilities
IC	Intellectual capital
ICE	Intellectual capital coefficient
LB-FSA	location-bound Firm-specific (or ownership-specific) advantages
LEV	Léverage: total debt divided by book value of total assets
LIQ	The weight of liquid assets from total assets, is considered for liquidity
MNE	Multinational enterprises
NIA	Net interest income over assets

Abbreviation	Explanation
NIM	Net interest margin
NLB-FS	Non-location-bound firm-specific advantages
NPL	Non-performing loans
OTC	Over the counter derivatives
PBT	Profit before tax
PPP	Pre-provision operating profit
R&D	Research and development
RAROC	Risk-Adjusted Return on Capital)
ROA	Ratio of the net income divided by book value of total assets)
ROE	Return on Equity: ratio of the net income divided by book value of total shareholders' equity.
RTB	Ratio of the total revenue to total book value of assets
SCE	Structural capital efficiency
SFA	Stochastic frontier analysis
SFI	Specialized financial institutions
SME	Small and medium enterprises
SPR	Staff Productivity (SPR) refers to total income, including net interest income and non interest income, over human capital expenses.
TCE	Transaction cost economics
TFP	Total Factor Productivity
VAIC	Valued added intellectual coefficient