

## Economics and Business

Ravindra Ranade and Roengchai Tansuchat

Faculties of Economics, Kagawa and Chiang Mai University respectively.

ranade@ec.kagawa-u.ac.jp and roengchaitan@gmail.com

The faculties of Economics of CMU and KU have been interacting regularly for the past 5 years or so. At this symposium we had some additional faculties participating in the Economics and Business sessions. We had 11 presentations 6 from the KU side (represented by faculties of Economics, Law and the Administrative Bureau of the Engineering) and 5 from the CMU side (represented by the faculties of Economics, Business Administration, Science, Art Media and Technology, apart from co-authors). We divided the papers into 3 sessions roughly on the basis of the themes being General Economics and Tourism, Business and Econometrics. This allowed for people with common interests to get together for discussions.

The first session had papers on how Gandhi had thought of rich business houses as Trusteeship for the welfare of people, how international organizations and their policies affect the higher education across the countries, on the role of Stakeholders and long term returns in the Thai Stock Exchange, how innovations and creativity is driving sustainable tourism in Thailand, how art festivals are impacting on the tourism of the Setouchi area and the last one on the Sustainability problems of maize industry in Thailand.

The second session was a short one with two presentations on Business. The first was on the auditors and the trust issues and psychological comforts of listed companies in Thailand and the other was Business development processes of Japanese Apparel Industry.

The third session was rather eclectic and had presentations on high level Statistics, Econometrics and Index making. The first was on optimal portfolio problem in Thai stock market, using the Copula model with GARCH insights. The second was on Causality problem based on the famous work of Abraham Wald and his test. The third dealt with problem of unequal Income Distribution and suggested a way of measuring the level of happiness using an Index based on parameters.

The interaction with each other went on all the 3 days of the symposium. There were student papers from the CMU side but none from the KU side. Questions were

asked and improvements were suggested by the audience in all the 11 presentations. And we are sure that they were useful for the presenters for their future work. We also had a session for discussing the possibilities of future collaborations between various faculties.

The only unfortunate part was that the symposium was held on a Sunday and Monday morning which meant that there was minimal participation from other members of the faculty. A logistics problem, hopefully dealt well in the future symposia.