

Comments on paper “Condo”

This paper aims to investigate “Factor affecting condominium price that locating along the BTS line” by using Hedonic pricing method. The samples that represent the population of his interest are 200 condominium that located within 1km radius from the BTS station (The sample only focus on 1 bedroom 1 bathroom type condominium). The writer have collect the cross sectional data from ThinkOfLiving.com where the data could be divided into 2 types as follow:

1. Structural quality: this quality includes room size, annually common fees, number of year the condo was open to sale, developer reputation whether they are among the top 10 or not, class of condominium given by think of living, and the percentage of parking lot space available for the whole unit amount
2. Location attribute: For this factor, the writer measure the distance from the condominium to the central business district (CBD) through number of BTS station, Distance from BTS, and distance from MRT

In this case, the price of condominium (Baht/S) is dependent variable where other variables are independent variable. The regression equation is presented below:

$$\text{Price of condominium} = \beta_0 + \beta_1(\text{size}) + \beta_2(\text{fee}) + \beta_3(\text{Year}) + \beta_4(\text{Parking}) + \beta_5(\text{Firm}) + \beta_6(\text{CBD}) + \beta_7(\text{BTS}) + \beta_8(\text{MRT}) + \beta_9(\text{Class}) + u$$

As a results, size of the room, class of the condominium given by ThinkOfLiving.com, year open for sales, and fees seems to have impact on the price while distance from BTS and MRT impact on price is not statistically significance. When the writer only took internal factors to run the regression, the results are the same as the first model. However, when the writer only run the regression with location attribute variables, the result shows that distance from BTS and MRT are significance leading to his primary conclusion that only internal aspect of the condo can impact the price

From this paper, I think the question is interesting as it can benefit both real estate developer and condominium buyers whether their investment in a land or a condominium located within 1 km radius from BTS/MRT will be worthwhile or not and what aspect of condominium should they focus on which the results show that size of the room, class of the condominium given by ThinkOfLiving.com, year open for sales, and fees are relevant to ability to charge higher price. However, I think if the writer use the sample from a longer radius from BTS/MRT for example 3km from BTS/MRT. When that is the case, BTS/MRT effect on price might be significant. Other factors that the writer can includes into the equation can be 1. Distance from the closest department store and 2. Availability of convenient store at the condominium which may have a great impact on price. In my opinion, the overall methods and variables are good and well thought where I really enjoy listen to his presentation. Props to you Maggy!

Business case competition

This paper aim to investigate “The effect of participation in Business case competition on initial salary”. The writer have collect the cross sectional data that represent the population of the writer’s interest by using questionnaire and gave it to Thammasat and Chulalongkorn university students in the faculty of Economics and the Faculty of Business Administration while exclude those who are self-employed, family-hired, and work outside Bangkok. The variables related to their questionnaire are presented below:

Variable	Description	Mean	SD.	Min	Max
ln(salary)	Log of initial salary	9.787	.3398	9.210	11.385
male	= 1 if male	.365	.4839	0	1
start					
start1	= 1 if start working after Master degree or PHD	.154	.3625	0	1
start2	= 1 if start working before finishing bachelor's degree	.038	.1932	0	1
faculty	= 1 if faculty of Economics	.558	.4991	0	1
program	= 1 if English program	.394	.4911	0	1
university	= 1 if Thammasat university	.587	.4948	0	1
ln(parent_income)	Log of parent income	11.4766	.6943	10.597	12.766
parent_edu					
parent_edu1	= 1 if parent highest education is master degree	.087	.2825	0	1
parent_edu2	= 1 if parent highest education is PHD	.010	.0981	0	1
parent_edu3	= 1 if parent highest education is lower than Bachelor	.269	.4457	0	1
exchange	= 1 if having study exchange experience	.231	.4234	0	1
intern	= 1 if having internship experience	.923	.2678	0	1
academic	University's cumulative grade point average	3.240	.3666	2.49	3.94
mis					
mis1	= 1 if having the belief of more ability for the job	.115	.3210	0	1
mis2	= 1 if having the belief of less ability for the job	.058	.2343	0	1
mis3	= 1 if having the belief of different ability for the job	.192	.3960	0	1
comp	= 1 if having participation in competition	.279	.4506	0	1
prize					
prize1	= 1 if having got the top 3 prize	.087	.2825	0	1
prize2	= 1 if having got any prize	.173	.3801	0	1

The primary conclusion shows that coefficient of competition matters or participation in competition can help increase the initial salary as the competition can help increase individual ability that is matters to the labour market. At the same time, GPA and being in English program can also help increase initial salary. I would say that his question is very interesting as I personally compete in business case competition and would love to know how its correlate with initial salary. The method the writer use is also suited this key question. However I have some comments regarding to the prize variable. I think the writer can add the dummy to discover whether those competition is a competition in faculty level, university level, National level, or an international level because to get the prize from each types of competition would be different. I also believe that to get the top 3 price from International level competition should have more wight/impact on income than the faculty level competition. The writer can also add the dummy to show the sector that each individual join to see the correlation. For example, those who work in Finance field tend to earn higher initial salary that others. overall, I think the writer did a great job in getting people to do his questionnaire and the interpretation was in detail and easy to follow.