EE 212 PRINCIPLES OF MACROECONOMICS (SECTION 046402)

Lecture #2

12 January 2011

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The Components of the Macroeconomy

Goods-and-Services Market

Firms *supply* goods and services. Households, the government, and firms *demand* goods and services.

Labor Market

Households *supply* labor and firms and the government *demand* labor.

The Circular Flow Diagram: Adding money markets

The Components of the Macroeconomy

Money Market

Households *supply* funds to earn interest income. Firms, the government, and the rest of the world *demand* funds for investment and purchases of goods and services.

The Components of the Macroeconomy

Money Market

Government Securities (Treasury bonds, notes, *and* bills): Promissory notes issued by the federal government when it borrows money.

Corporate Bonds: Promissory notes issued by corporations when they borrow money.

Shares of Stock: Financial papers that give to the holder a share in the firm's ownership and therefore the right to share in its profit.

Dividends: The portion of a firm's profits that the firm pays out each period to its shareholders.

The Components of the Macroeconomy

Stabilization Policy

Fiscal Policy: Government policies of changing income taxes and public spending.

Monetary Policy: The tools used by the Federal Reserve System to control the quantity of money, which in turn, affects interest rates.

The Concept of Stock vs. Flow

- Economics, business, accounting, and many fields of studies often distinguish between stocks and flows.
- These differ in their units of measurement.

A stock variable - measured at one specific time, and represents a quantity generate at a particular time .

A flow variable - measured over an interval of time. Therefore a flow would be measured per unit of time (for example, per minute, per month, per year).

Major concerns of macroeconomics are:

- Output growth
- Unemployment
- Inflation
- Interest rate
- Exchange rate
- Govt's budget balance

Major concerns of macroeconomics

1. Output Growth

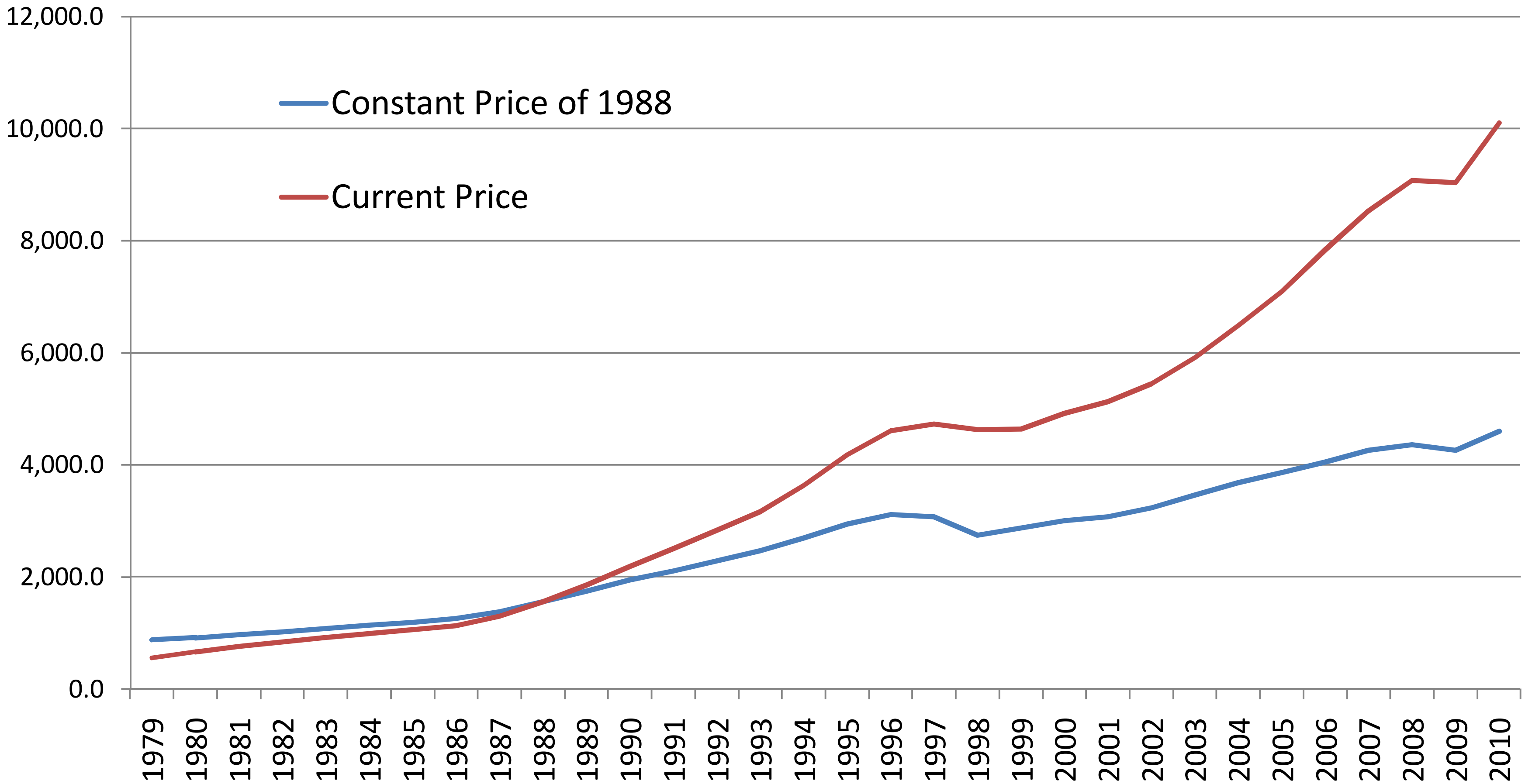
Expansion: The period in which the economy moves from a trough to a peak: output growth and falling unemployment

Recession: The period in which the economy moves from a peak to a trough: output decline and rising unemployment

Depression: A prolonged and deep recession.

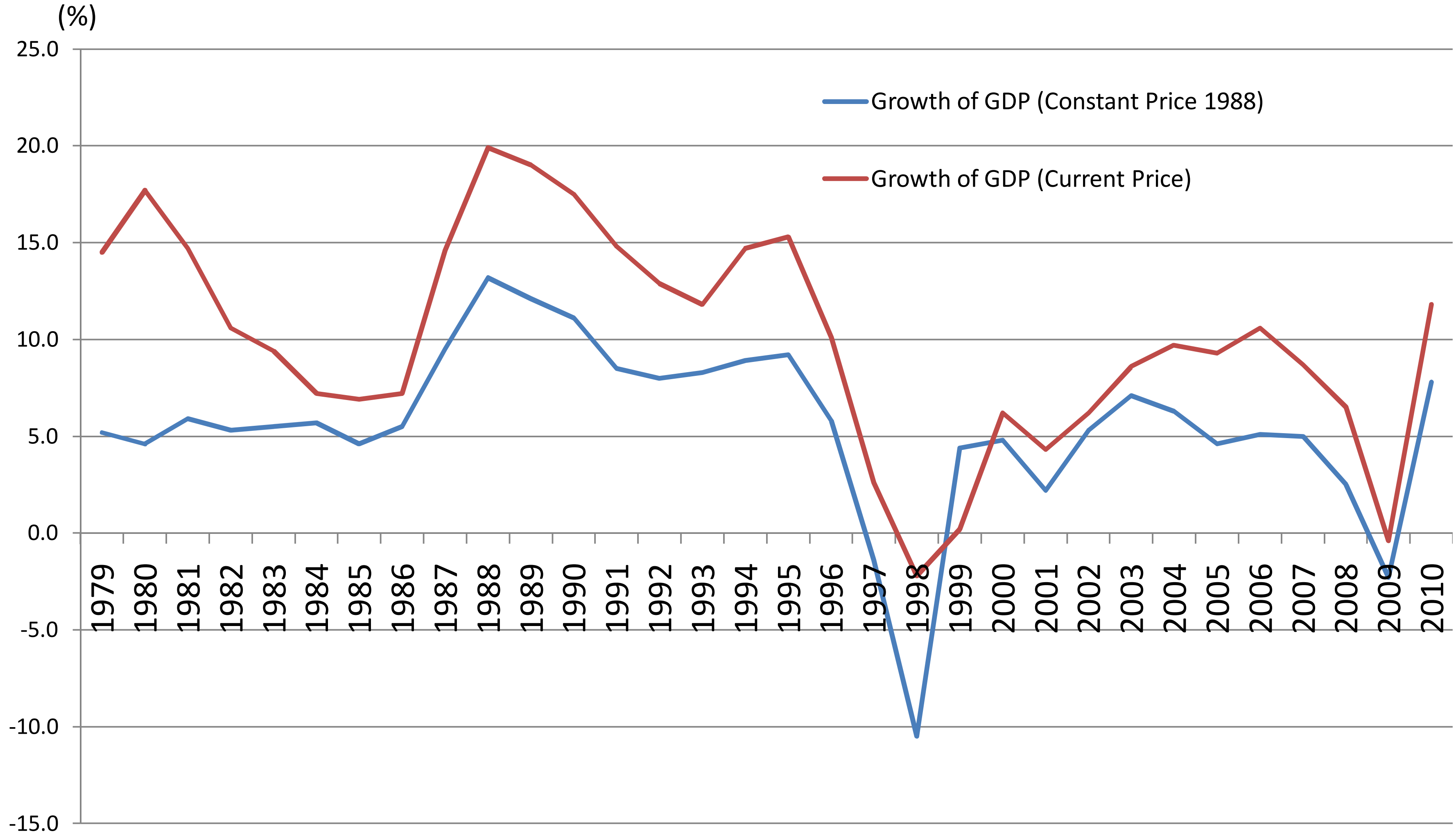
GDP of Thailand

Unit: Billions of Baht



Source : NESDB

GDP Growth of Thailand



Recession

- The National Bureau of Economic Research (NBER) is generally seen as the authority for dating US recessions. The NBER defines an economic recession as: "a significant decline in economic activity spread across the economy, lasting more than a few months, normally visible in real GDP, real income, employment, industrial production, and wholesale-retail sales."
- In the UK recessions are generally defined as 2 successive quarters of negative growth. (or 6 months)

Depression

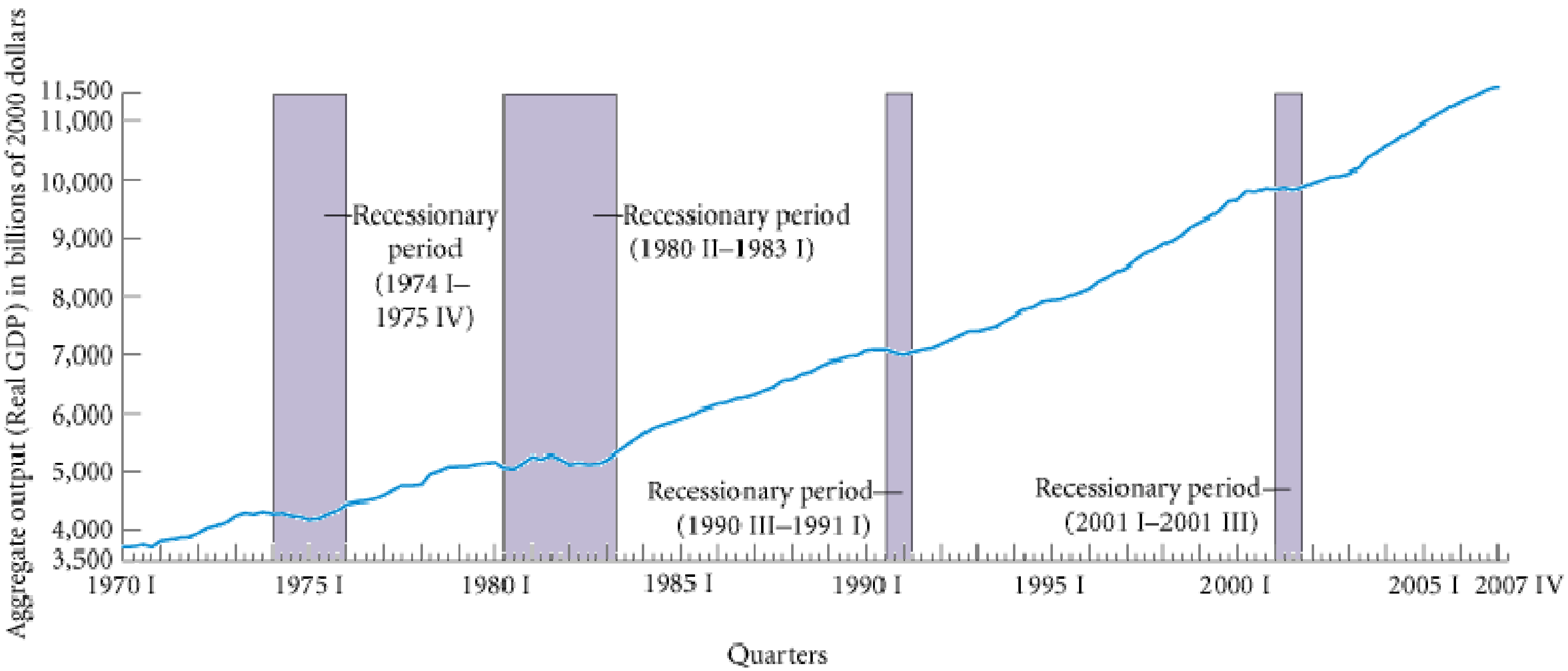
- A severe (GDP down by 10%) or prolonged (three or four years) recession is referred to as an economic depression, although some argue that their causes and cures can be different.

Source : (1) Business Cycle Expansions and Contractions". National Bureau of Economic Research. Archived from the original on 12 October 2007. http://web.archive.org/web/20071012231548/http://www.nber.org/cycles.html.

(2) "What is the difference between a recession and a depression?" Saul Eslake, Nov 2008

The U.S Economy Since 1970

Aggregate Output (Real GDP), 1970 I–2007 IV



Aggregate output in the United States since 1970 has risen overall, but there have been four recessionary periods: 1974 I–1975 IV, 1980 II–1983 I, 1990 III–1991 I, and 2001 I–2001 III.

Source: Principles of Macroeconomics by Case, Fair, and Oster (9th Edition)

Major concerns of macroeconomics

2. Unemployment

- **Labor Force:** People who are at the working age level, be able to work, and want to work.

- **Unemployed labor:** People who are in the labor force but cannot find job.

- **Population = Labor force + Non-labor force**

- **Unemployment rate =** $\dfrac{Unemployment}{LaborForce} \times 100$

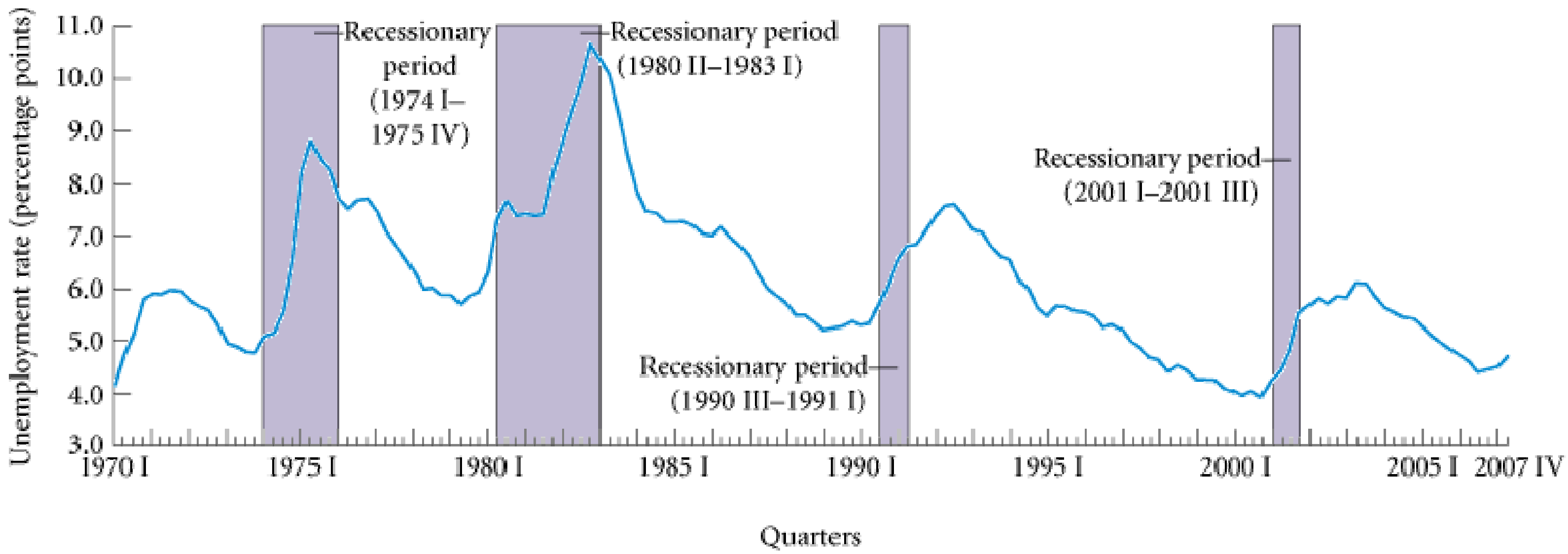
Major concerns of macroeconomics

Unemployment of Thailand

	2002	2003	2004	2005	2006	2007	2008	2009	2010 p
1.Population (1.1 + 1.2)	**63,460**	**64,006**	**65,082**	**65,110**	**65,280**	**65,739**	**66,320**	**66,879**	**67,275**
1.1.Age Under 15	15,784	15,692	15,749	15,293	14,809	14,695	14,417	14,062	13,813
1.2.Age 15 Up	47,676	48,313	49,332	49,816	50,470	51,044	51,902	52,816	53,462
2.Labour Force (2.1+2.2+2.3)	**34,261**	**34,901**	**35,717**	**36,131**	**36,429**	**36,941**	**37,700**	**38,426**	**38,643**
2.1.Employment	33,060	33,841	34,728	35,257	35,685	36,249	37,016	37,706	38,037
2.2.Unemployed Persons	822	754	739	662	551	508	521	572	402
(rate of unemployment)	**2.40%**	**2.16%**	**2.07%**	**1.83%**	**1.51%**	**1.38%**	**1.38%**	**1.49%**	**1.04%**

Source: www.nso.go.th

US’s Unemployment Rate, 1970 I–2007 IV

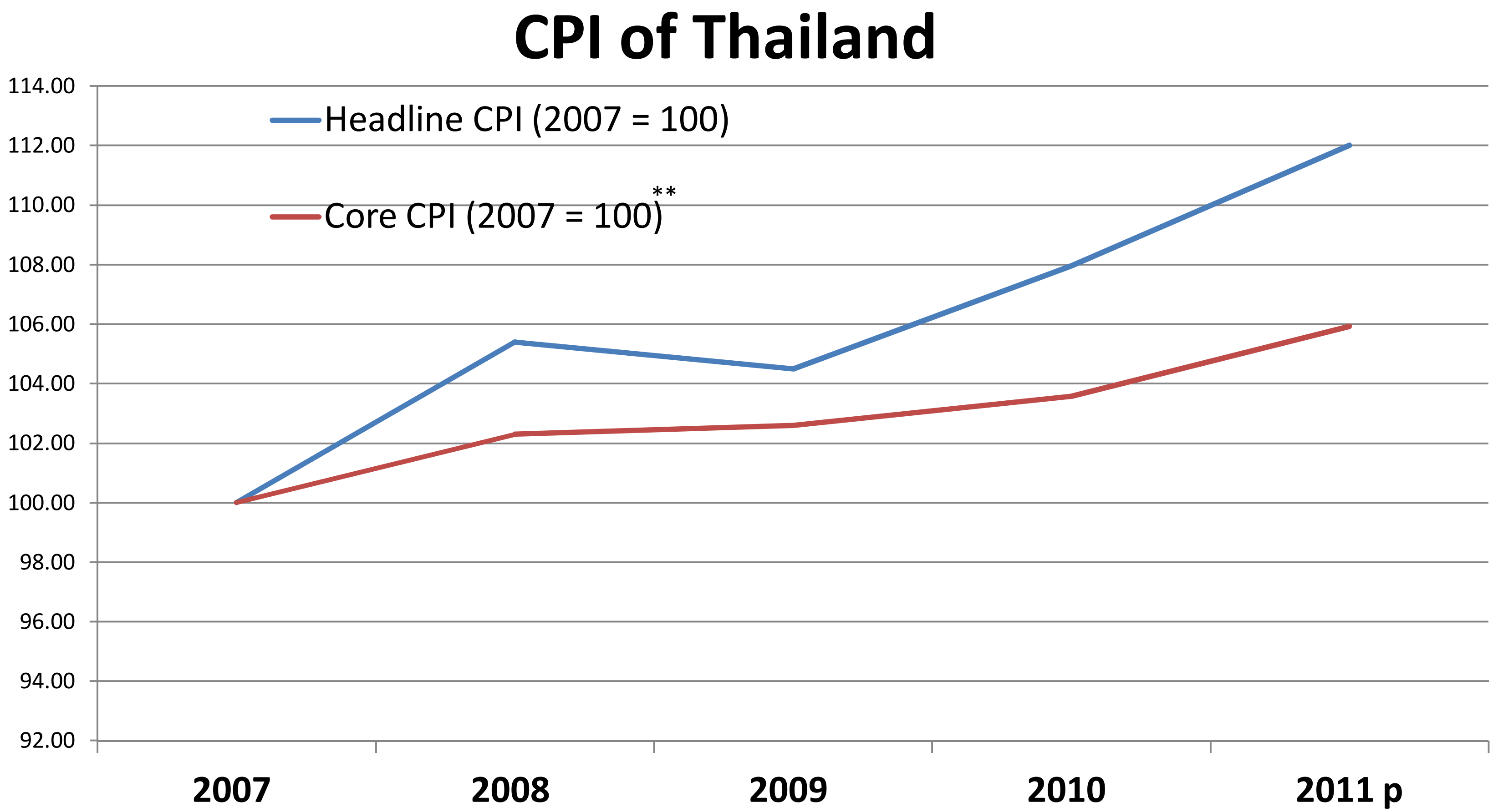


The U.S. unemployment rate since 1970 shows wide variations. The four recessionary reference periods show increases in the unemployment rate.

Source: Principles of Macroeconomics by Case, Fair, and Oster (9th Edition)

Major concerns of macroeconomics

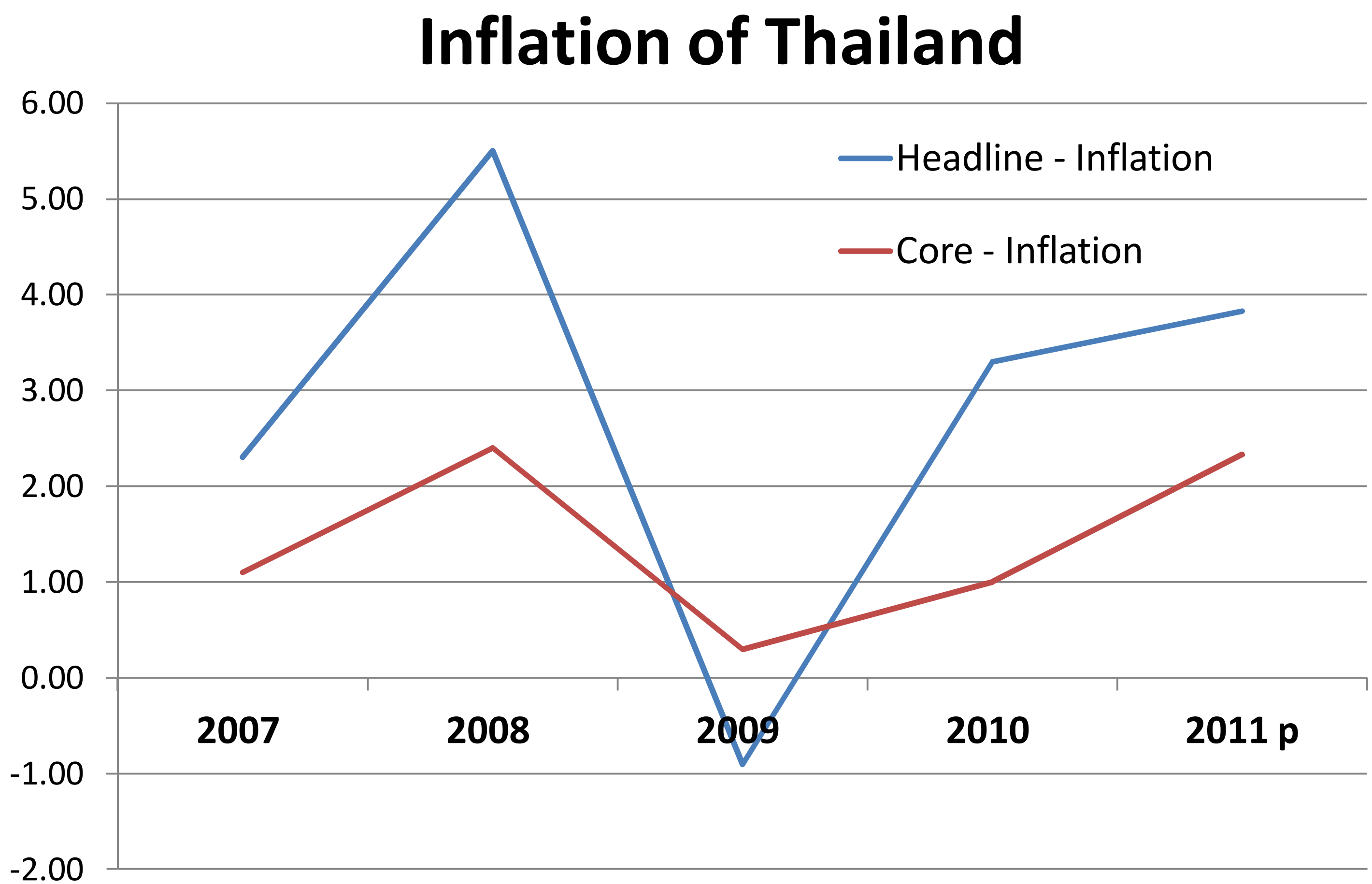
3. Consumer Price Index (CPI) and Inflation



** Exclude raw **food** and **energy** items from the consumer price index basket.

Source: www.bot.or.th

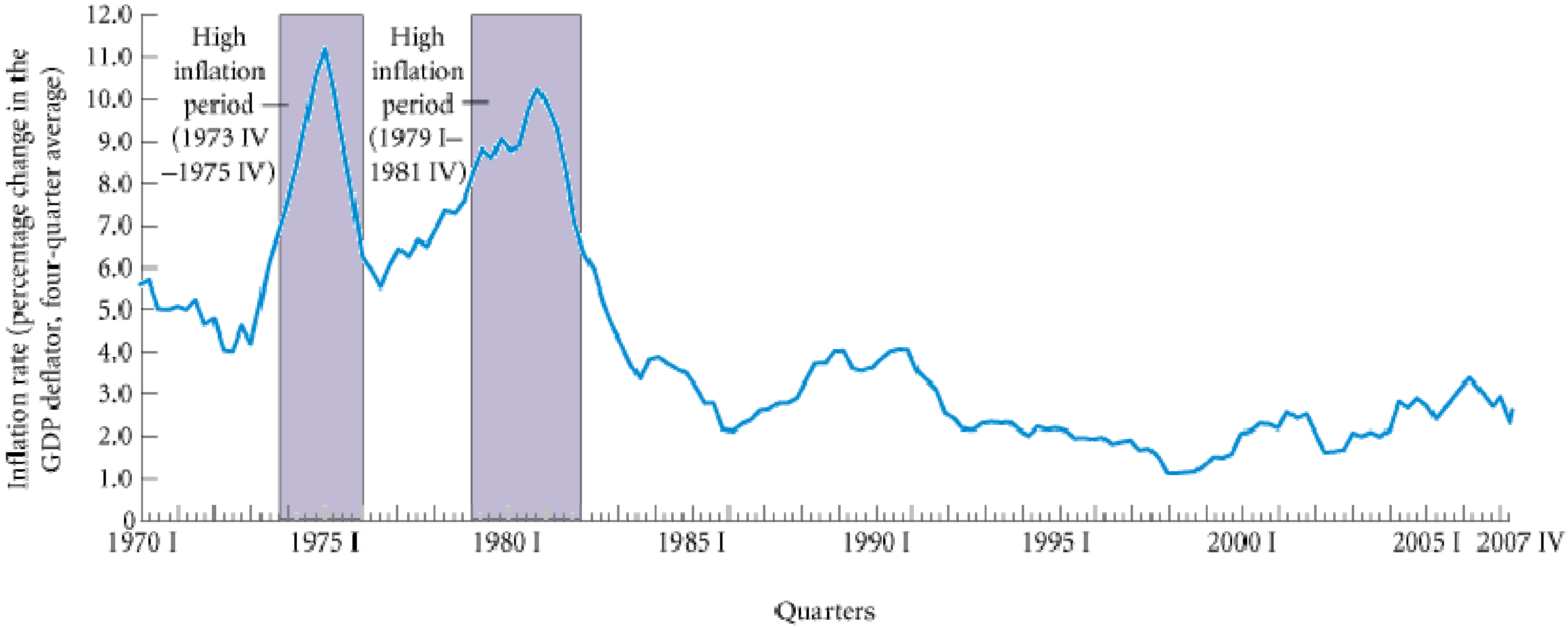
Major concerns of macroeconomics



Inflation rate = $\frac{CPI_1 - CPI_0}{CPI_0} \times 100$

Major concerns of macroeconomics

Inflation Rate, 1970 I–2007 IV

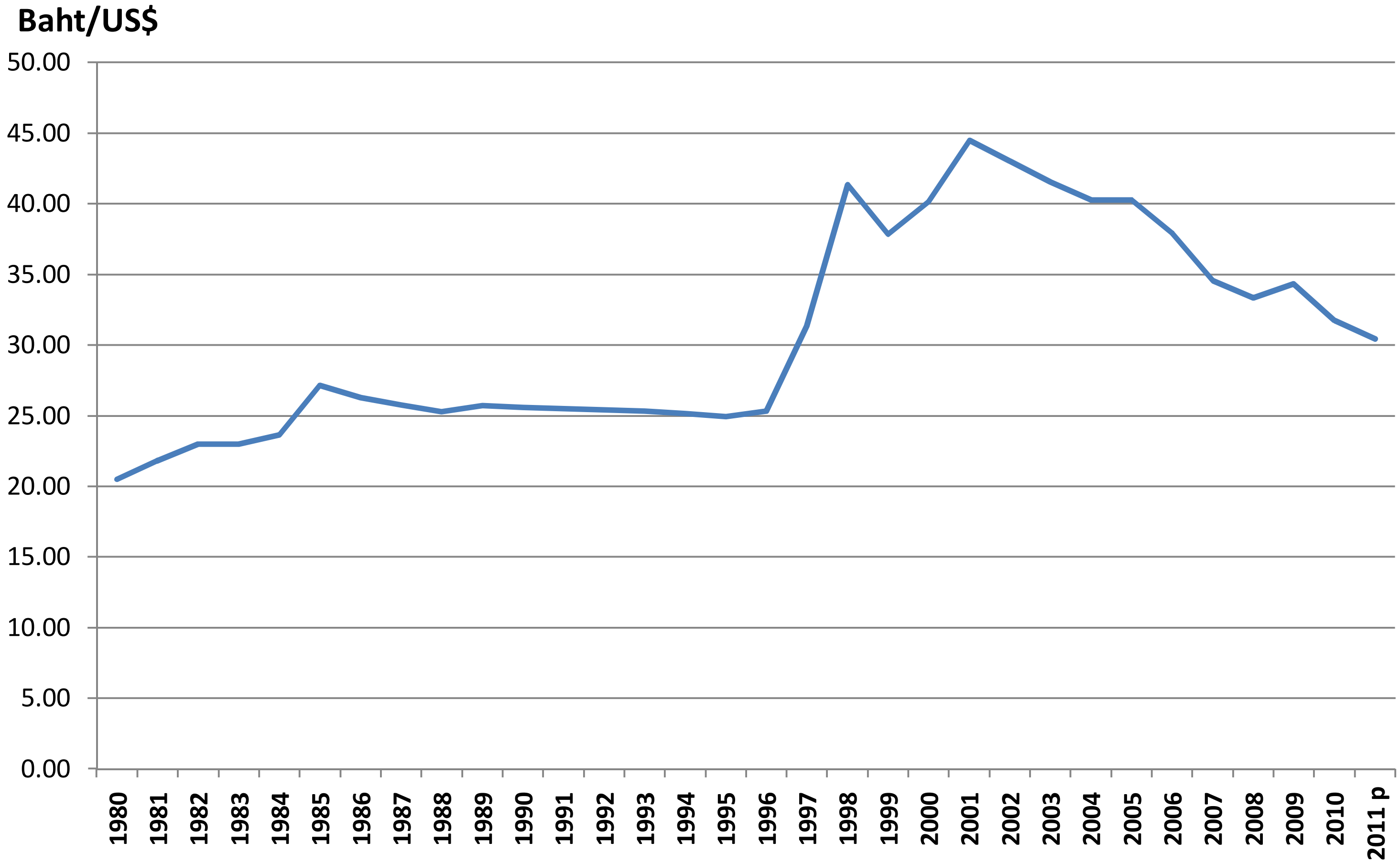


Since 1970, inflation has been high in two periods: 1973 IV–1975 IV and 1979 I–1981 IV. Inflation between 1983 and 1992 was moderate. Since 1992, it has been fairly low.

Source: Principles of Macroeconomics by Case, Fair, and Oster (9th Edition)

Major concerns of macroeconomics

5. Exchange rate



Source: www.bot.or.th

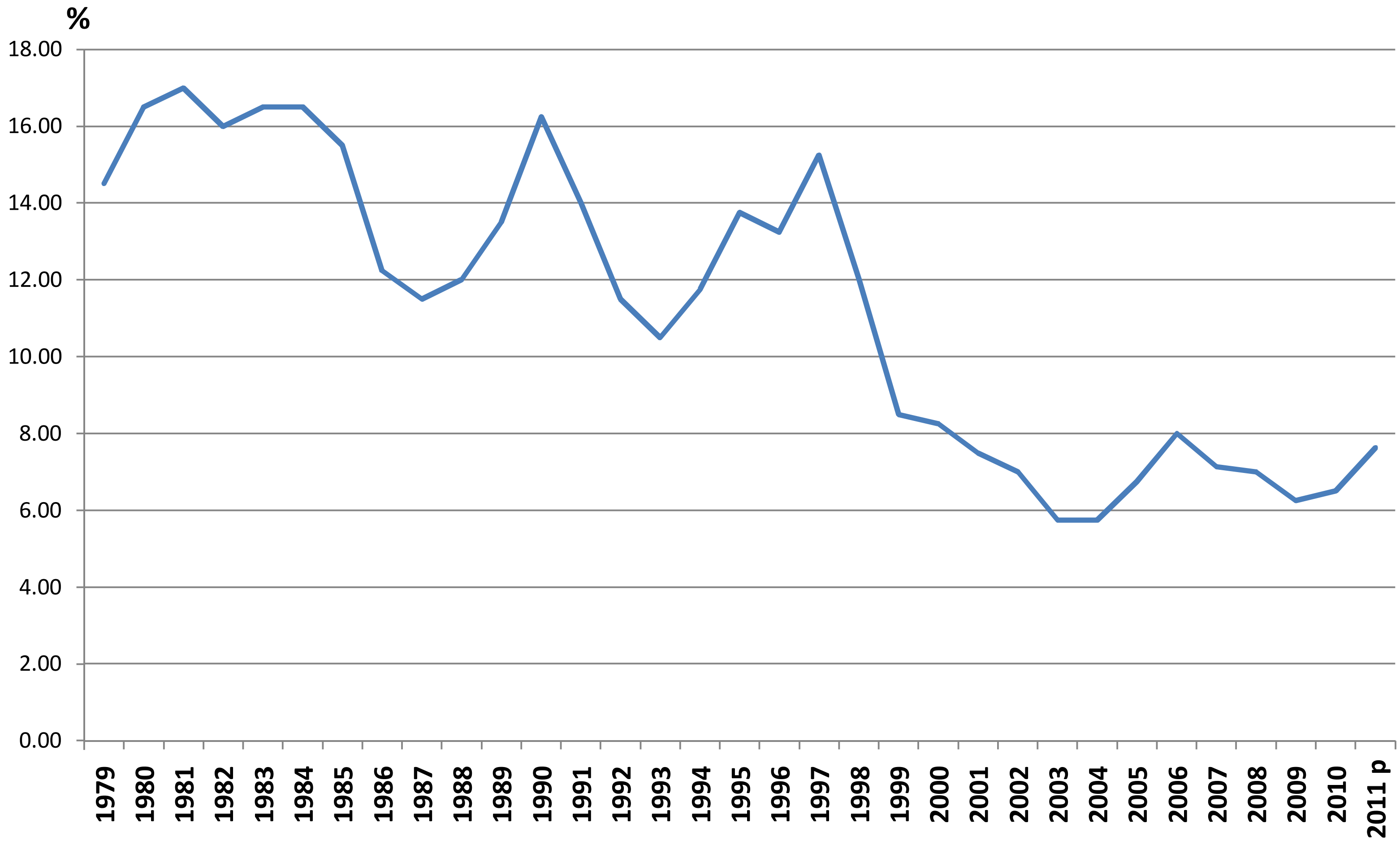
	2006	2007	2008	2009	2010
USA : DOLLAR (USD)					
BUYING SIGHT	37.74	34.35	33.14	34.10	31.49
BUYING T/T	37.83	34.45	33.24	34.20	31.59
SELLING	38.03	34.69	33.49	34.47	31.87
MID RATE	37.88	34.52	33.31	34.29	31.69
EURO ZONE : EURO (EUR)					
BUYING SIGHT	47.24	46.91	48.56	47.32	41.66
BUYING T/T	47.35	47.04	48.70	47.45	41.78
SELLING	47.87	47.61	49.30	48.10	42.40
MID RATE	47.55	47.26	48.93	47.71	42.04

	2006	2007	2008	2009	2010
JAPAN : YEN (100 YEN) (JPY)					
BUYING SIGHT	32.3286	29.0716	32.0276	36.3413	35.7035
BUYING T/T	32.4161	29.1574	32.1220	36.4436	35.8097
SELLING	32.8414	29.5940	32.6479	37.0895	36.5011
MID RATE	32.5850	29.3328	32.3378	36.7154	36.1162
CHINA : YUAN RENMINBI (CNY)					
BUYING SIGHT	4.7157	4.5094	4.7677	4.9895	4.5950
BUYING T/T	4.7293	4.5225	4.7802	5.0023	4.6257
SELLING	4.7813	4.5696	4.8322	5.0586	4.7510
MID RATE	4.7485	4.5395	4.8000	5.0241	4.6772

Source: www.bot.or.th

Major concerns of macroeconomics

6. Interest rate (Prime rate)



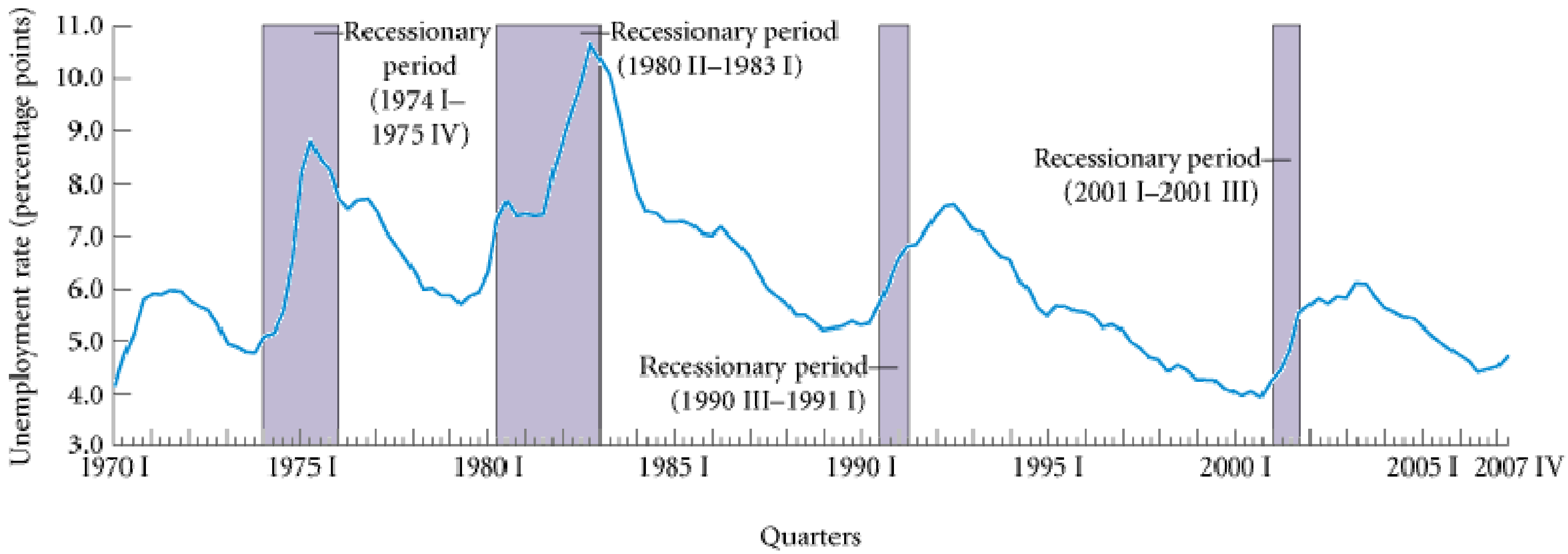
Source: www.bot.or.th

Interest rate

	2006	2007	2008	2009	2010 p
Interest rate (year end)					
Prime rate : Min	7.50	6.85	6.75	5.85	6.00
Prime rate : Max	8.00	7.13	7.00	6.25	6.38
Fixed deposits (1 yr.) : Min	4.00	2.25	1.75	0.65	1.10
Fixed deposits (1 yr.) : Max	5.00	2.38	2.00	1.00	1.50

Source: www.bot.or.th

US's Unemployment Rate, 1970 I–2007 IV



The U.S. unemployment rate since 1970 shows wide variations. The four recessionary reference periods show increases in the unemployment rate.

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Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

1 2 3 **4** 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31

Monday Jan 2	Tuesday Jan 3	Wednesday Jan 4	Thursday Jan 5	Friday Jan 6
New Year's Day Observed All Markets Closed	Market Focus » Market Reflections » 2-Yr Note Settlement 5-Yr Note Settlement 7-Yr Note Settlement ISM Mfg Index report ★10:00 AM ET Construction Spending report ☆10:00 AM ET 4-Week Bill Announcement report • 11:00 AM ET 3-Month Bill Auction report • 11:30 AM ET 6-Month Bill Auction report • 11:30 AM ET FOMC Minutes report ★2:00 PM ET	Market Focus » Motor Vehicle Sales consensus ☆ MBA Purchase Applications report • 7:00 AM ET ICSC-Goldman Store Sales report • 7:45 AM ET Redbook report • 8:55 AM ET Factory Orders report ☆10:00 AM ET 4-Week Bill Auction • 11:30 AM ET	Weekly Bill Settlement Chain Store Sales Challenger Job-Cut Report • 7:30 AM ET ADP Employment Report consensus ☆8:15 AM ET Jobless Claims consensus ★8:30 AM ET Bloomberg Consumer Comfort Index • 9:45 AM ET ISM Non-Mfg Index consensus ☆10:00 AM ET EIA Natural Gas Report • 10:30 AM ET EIA Petroleum Status Report ☆11:00 AM ET 3-Month Bill Announcement • 11:00 AM ET 6-Month Bill	Monster Employment Index Employment Situation consensus ★8:30 AM ET William Dudley Speaks 9:30 AM ET Eric Rosengren Speaks 10:30 AM ET Elizabeth Duke Speaks 12:40 PM ET Sarah Bloom Raskin Speaks 1:00 PM ET Treasury STRIPS • 3:00 PM ET

Market Data »

- Stocks
- Commodities
- Currencies
- Rates & Bonds
- ETFs
- Mutual Funds
- **Economic Calendar**

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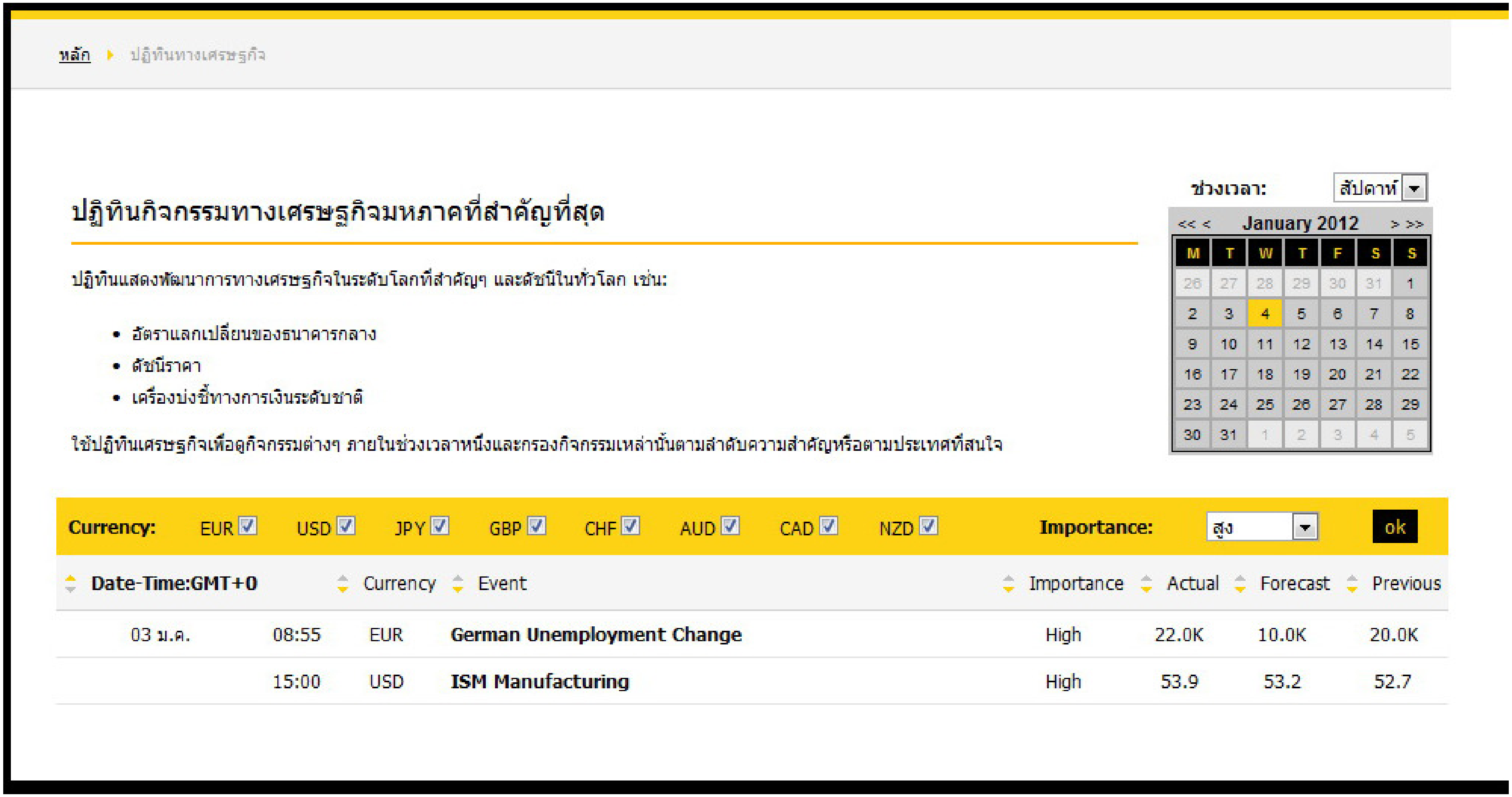


หลัก ▸ ปฏิทินทางเศรษฐกิจ

ปฏิทินกิจกรรมทางเศรษฐกิจมหภาคที่สำคัญที่สุด

ปฏิทินแสดงพัฒนาการทางเศรษฐกิจในระดับโลกที่สำคัญๆ และดัชนีในทั่วโลก เช่น:

- อัตราแลกเปลี่ยนของธนาคารกลาง
- ดัชนีราคา
- เครื่องบ่งชี้ทางการเงินระดับชาติ

ใช้ปฏิทินเศรษฐกิจเพื่อดูกิจกรรมต่างๆ ภายในช่วงเวลาหนึ่งและกรองกิจกรรมเหล่านั้นตามลำดับความสำคัญหรือตามประเทศที่สนใจ

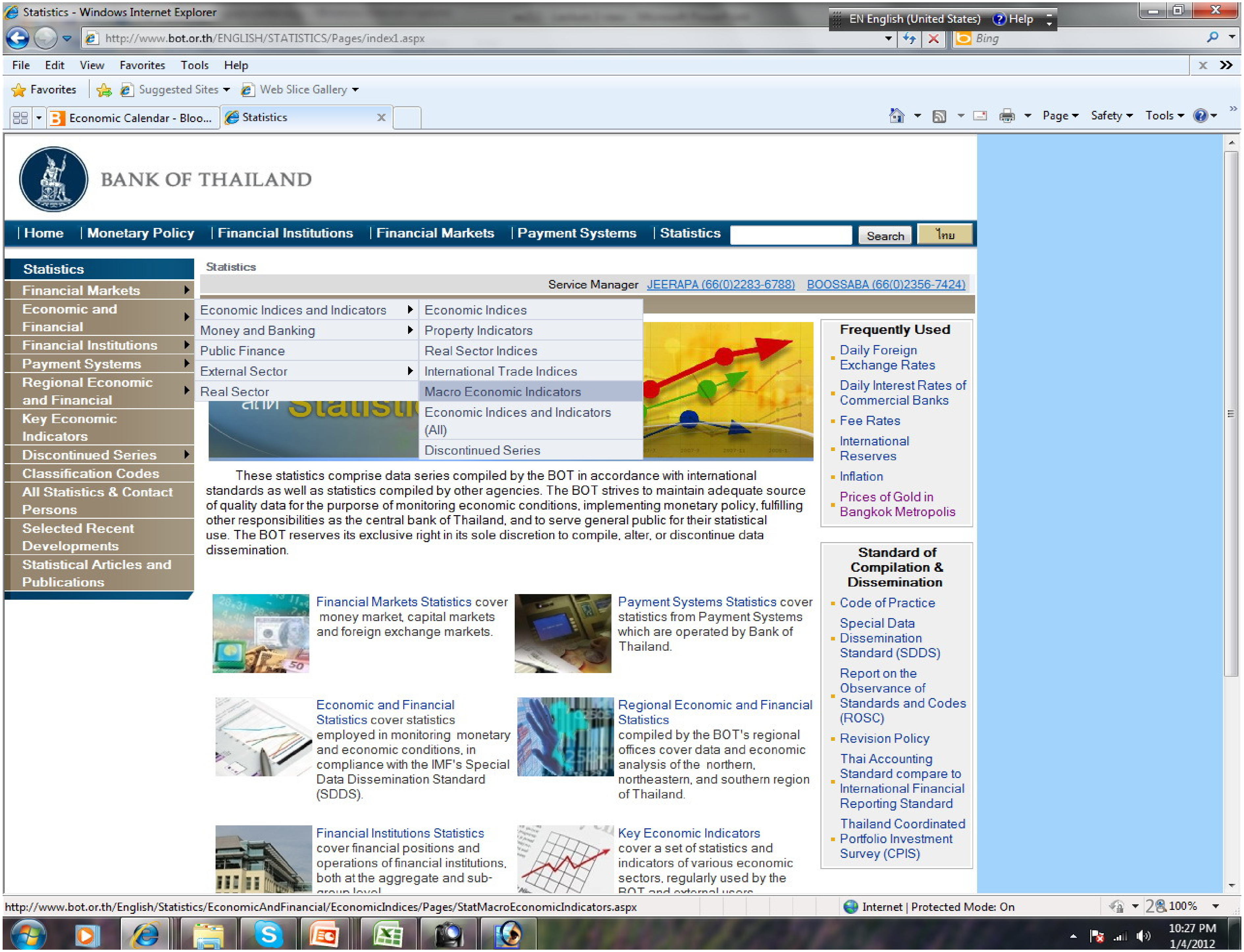
ช่วงเวลา: สัปดาห์

<< < January 2012 > >>

M	T	W	T	F	S	S
26	27	28	29	30	31	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	1	2	3	4	5

Currency: EUR USD JPY GBP CHF AUD CAD NZD **Importance:** สูง ok

Date-Time:GMT+0		Currency	Event	Importance	Actual	Forecast	Previous
03 ม.ค.	08:55	EUR	**German Unemployment Change**	High	22.0K	10.0K	20.0K
	15:00	USD	**ISM Manufacturing**	High	53.9	53.2	52.7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Financial Institutions
Payment Systems
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Statistics
Service Manager JEERAPA (66(0)2283-6788) BOOSSABA (66(0)2356-7424)
Economic Indices and Indicators
Money and Banking
Public Finance
External Sector
Real Sector
Economic Indices
Property Indicators
Real Sector Indices
International Trade Indices
Macro Economic Indicators
Economic Indices and Indicators (All)
Discontinued Series
These statistics comprise data series compiled by the BOT in accordance with international standards as well as statistics compiled by other agencies. The BOT strives to maintain adequate source of quality data for the purpose of monitoring economic conditions, implementing monetary policy, fulfilling other responsibilities as the central bank of Thailand, and to serve general public for their statistical use. The BOT reserves its exclusive right in its sole discretion to compile, alter, or discontinue data dissemination.
Financial Markets Statistics cover money market, capital markets and foreign exchange markets.
Payment Systems Statistics cover statistics from Payment Systems which are operated by Bank of Thailand.
Economic and Financial Statistics cover statistics employed in monitoring monetary and economic conditions, in compliance with the IMF's Special Data Dissemination Standard (SDDS).
Regional Economic and Financial Statistics compiled by the BOT's regional offices cover data and economic analysis of the northern, northeastern, and southern region of Thailand.
Financial Institutions Statistics cover financial positions and operations of financial institutions, both at the aggregate and sub-group level
Key Economic Indicators cover a set of statistics and indicators of various economic sectors, regularly used by the BOT and external users
Frequently Used
Daily Foreign Exchange Rates
Daily Interest Rates of Commercial Banks
Fee Rates
International Reserves
Inflation
Prices of Gold in Bangkok Metropolis
Standard of Compilation & Dissemination
Code of Practice
Special Data Dissemination Standard (SDDS)
Report on the Observance of Standards and Codes (ROSC)
Revision Policy
Thai Accounting Standard compare to International Financial Reporting Standard
Thailand Coordinated Portfolio Investment Survey (CPIS)
http://www.bot.or.th/English/Statistics/EconomicAndFinancial/EconomicIndices/Pages/StatMacroEconomicIndicators.aspx
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1/4/2012

Thai Macro [Compatibility Mode] - Microsoft Excel

Bank of Thailand

EC_EL_027 : Thailand's Macro Economic Indicators 1/

Retrieved date :

		1979	1980	1981	1982	1983	1984	1985	1986	1987
1	1. Population (Million persons)	46.11	46.96	47.87	48.84	49.51	50.58	51.79	52.97	53.87
2	2. GDP									
3	2.1 GDP at constant 1988 price (Billions of Baht)	873.5	913.7	967.7	1,019.5	1,076.4	1,138.3	1,191.2	1,257.1	1,376.8
4	(% change)	5.2	4.6	5.9	5.3	5.5	5.7	4.6	5.5	9.5
5	2.1.1 Agriculture (Billions of Baht) 2/	183.1	184.5	194.0	198.8	208.3	217.5	227.3	228.1	228.3
6	(% change)	-2.2	0.8	5.1	2.4	4.7	4.4	4.5	0.3	0.0
7	2.1.2 Non-agriculture (Billions of Baht) 2/	690.4	729.1	773.6	820.6	868.1	920.8	963.9	1,028.9	1,148.5
8	(% change)	7.4	5.6	6.1	6.0	5.7	6.0	4.6	6.7	11.6
9	2.2 GDP at current price (Billions of Baht)	562.5	662.4	760.3	841.5	920.9	988.0	1,056.5	1,133.4	1,299.9
10	(% change)	14.5	17.7	14.7	10.6	9.4	7.2	6.9	7.2	14.6
11	2.3 GNP per capita (Baht : Person)	12,098.0	14,065.0	15,682.0	17,012.0	18,404.0	19,287.0	20,141.0	21,157.0	23,911.0
12	3. Inflation									
13	3.1 Headline Consumer Price Index (2007=100)	29.20	35.00	39.40	41.40	43.00	43.40	44.40	45.20	46.30
14	(% change)	9.90	19.71	12.77	5.18	3.76	0.88	2.48	1.90	2.40
15	3.2 Core Consumer Price Index (2007=100) 3/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	49.70	51.10	52.60
16	(% change)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2.90	2.71
17	4. External Account									
18	4.1 Export (BOP basis) (Billions of USD)	5.2	6.4	6.9	6.8	6.3	7.3	7.1	8.8	11.6
19	(% change)	30.0	23.0	7.8	-1.4	-7.3	15.8	-2.7	23.9	31.8
20	4.2 Import (BOP basis) (Billions of USD)	6.7	8.3	8.9	7.5	9.1	9.1	8.3	8.4	11.9
21	(% change)		24.0	6.4	-15.1	21.4	0.0	-8.8	1.0	41.4
22	4.3 Trade balance (Billions of USD)	-1.5	-1.9	-2.0	-0.7	-2.8	-1.8	-1.2	0.3	-0.3
23	4.4 Current account balance (Billions of USD)	-2.0	-2.0	-2.5	-1.0	-2.9	-2.1	-1.5	0.3	-0.3
24	(as % of GDP)	-7.6	-6.4	-7.3	-2.8	-7.2	-5.0	-3.8	0.7	-0.5
25	4.5 Net capital movement (Billions of USD)	1.6	2.5	2.5	1.7	1.5	2.5	1.9	-0.4	1.1
26	4.5.1 Central Bank	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
27	4.5.2 Government	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
28	4.5.3 Other Depository Corporation 4/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
29	4.5.4 Other Sectors	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
30	4.6 Balance of payments (Billions of USD)	-0.3	0.2	0.0	0.1	-0.7	0.4	0.5	0.4	0.9
31	4.7 International reserves (Billions of USD)	3.1	3.0	2.7	2.6	2.5	2.7	3.0	3.8	5.2
32	4.8 Swap Obligation (Billions of USD)									
33	4.9 Total debt outstanding (Billions of USD)	6.8	8.7	11.1	12.2	14.0	15.6	17.5	18.3	20.0
34	of which : Public debt 5/	3.1	4.4	6.3	7.2	8.1	8.5	10.6	12.1	13.9
35	4.10 Total debt service ratio (%)	18.1	17.8	19.3	21.0	23.2	23.9	27.4	24.7	19.8
36	of which : Public (included BOT since 1997)	4.7	6.1	8.8	10.7	11.9	11.9	14.3	13.9	11.4
37	5. Government Finance (fiscal year)									
38	5.1 Overall cash balances (Billions of Baht)	-12.3	-21.8	-17.5	-42.5	-26.7	-34.9	-34.4	-39.9	-17.8
39	(as % of GDP)	-2.2	-3.3	-2.3	-5.1	-2.9	-3.5	-3.3	-3.5	-1.4
40	5.2 Total public debt outstanding (Billions of Baht) 6/									
41	Domestic debt									
42	6. Monetary Statistics 7/									
43	6.1 Narrow Money (Billions of Baht)	....	....	....	....	....	....	....	....	....
44	(% change)	....	....	....	....	....	....	....	....	....
45	6.2 Broad Money (Billions of Baht)	....	....	....	....	....	....	....	....	....
46	(% change)	....	....	....	....	....	....	....	....	....
47	6.3 Domestic Claims : Included investment (% change)	....	....	....	....	....	....	....	....	....
48	Claims on Other Nonfinancial Corp., Other Resident Sector & Other financial Corp. (% ch	....	....	....	....	....	....	....	....	....
49	6.4 Other Depository Corporations deposits (% change) 8/	....	....	....	....	....	....	....	....	....
50	6.5 Interest rate (year end) 9/									
51	6.5.1 Prime rate : Min	14.50	16.50	17.00	16.00	15.50	16.50	15.50	12.00	11.50
52	Prime rate : Max	14.50	16.50	17.00	16.00	16.50	16.50	15.50	12.25	11.50
53	6.5.2 Fixed deposits (1 yr.) : Min	9.00	12.00	13.00	12.50	12.50	12.50	11.00	7.25	7.25
54	Fixed deposits (1 yr.) : Max	9.00	12.00	13.00	12.50	12.50	12.50	11.00	7.25	7.25
55	7. Exchange rate 10/									

		1988	1989	1990	1991	1992	1993	1994	199
1	1. Population (Million persons)	54.96	55.89	55.84	57.03	57.62	58.44	59.24	59.2
2	2. GDP								
3	2.1 GDP at constant 1988 price (Billions of Baht)	1,559.8	1,749.9	1,945.3	2,111.8	2,282.5	2,470.9	2,692.9	2,941.
4	(% change)	13.2	12.1	11.1	8.5	8.0	8.3	8.9	9.
5	2.1.1 Agriculture (Billions of Baht) 2/	252.3	276.5	263.6	282.7	296.2	289.0	303.3	276.
6	(% change)	10.5	9.6	-4.6	7.3	4.7	-2.4	5.0	4.
7	2.1.2 Non-agriculture (Billions of Baht) 2/	1,307.4	1,473.3	1,681.7	1,829.1	1,986.3	2,181.8	2,389.6	2,665
8	(% change)	13.8	12.6	14.1	8.7	8.5	9.8	9.5	9.
9	2.2 GDP at current price (Billions of Baht)	1,559.8	1,856.9	2,183.5	2,506.6	2,830.9	3,165.2	3,629.3	4,186.
10	(% change)	19.9	19.0	17.5	14.8	12.9	11.8	14.7	15.
11	2.3 GNP per capita (Baht : Person)	28,256.0	33,204.0	38,613.0	43,655.1	48,311.3	53,771.6	60,864.7	69,325.
12	3. Inflation								
13	3.1 Headline Consumer Price Index (2007=100)	48.10	50.70	53.70	56.80	59.10	61.10	64.20	67.9
14	(% change)	3.90	5.30	5.93	5.70	4.10	3.40	5.01	5.7
15	3.2 Core Consumer Price Index (2007=100) 3/	54.20	57.10	60.60	63.70	66.30	69.50	73.20	77.0
16	(% change)	3.11	5.45	6.14	4.90	4.13	4.90	5.30	5.2
17	4. External Account								
18	4.1 Export (BOP basis) (Billions of USD)	15.9	19.9	22.9	28.3	32.2	36.6	44.7	55.
19	(% change)	37.0	25.1	15.0	23.5	13.7	13.4	22.1	24.
20	4.2 Import (BOP basis) (Billions of USD)	17.8	22.6	29.4	34.0	36.0	40.5	47.7	63.
21	(% change)	48.8	27.2	29.7	15.6	6.0	12.3	17.7	32.
22	4.3 Trade balance (Billions of USD)	-1.9	-2.7	-6.5	-5.7	-3.8	-3.9	-3.0	-7.
23	4.4 Current account balance (Billions of USD)	-1.5	-2.4	-7.1	-7.4	-6.1	-6.1	-7.8	-13.
24	(as % of GDP)	-2.4	-3.3	-8.3	-7.5	-5.4	-4.9	-5.4	-7.
25	4.5 Net capital movement (Billions of USD)	3.7	5.7	9.7	11.3	8.1	10.5	12.2	21.
26	4.5.1 Central Bank	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.
27	4.5.2 Government	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.
28	4.5.3 Other Depository Corporation 4/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.
29	4.5.4 Other Sectors	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.
30	4.6 Balance of payments (Billions of USD)	2.5	4.0	3.8	4.2	3.0	3.9	4.2	7.
31	4.7 International reserves (Billions of USD)	7.1	10.5	14.3	18.4	21.2	25.4	30.3	37.
32	4.8 Swap Obligation (Billions of USD)								
33	4.9 Total debt outstanding (Billions of USD)	21.0	22.8	29.3	37.8	43.6	52.1	64.8	100.
34	of which : Public debt 5/	13.3	12.1	11.5	12.8	13.1	14.2	15.7	16.
35	4.10 Total debt service ratio (%)	15.0	12.9	10.8	10.6	11.3	11.2	11.7	11.
36	of which : Public (included BOT since 1997)	9.2	7.4	6.0	4.2	3.7	3.7	3.4	2.
37	5. Government Finance (fiscal year)								
38	5.1 Overall cash balances (Billions of Baht)	30.2	59.3	103.3	123.7	85.9	68.9	65.8	112.
39	(as % of GDP)	1.9	3.2	4.7	4.9	3.0	2.2	1.9	2.
40	5.2 Total public debt outstanding (Billions of Baht) 6/								
41	Domestic debt								
42	6. Monetary Statistics 7/								
43	6.1 Narrow Money (Billions of Baht)	....	....	....	....	....	....	....	..
44	(% change)	....	....	....	....	....	....	....	..
45	6.2 Broad Money (Billions of Baht)	....	....	....	....	....	....	....	..
46	(% change)	....	....	....	....	....	....	....	..
47	6.3 Domestic Claims : Included investment (% change)	....	....	....	....	....	....	....	..
48	Claims on Other Nonfinancial Corp., Other Resident Sector & Other financial Corp. (% ch	....	....	....	....	....	....	....	..
49	6.4 Other Depository Corporations deposits (% change) 8/	....	....	....	....	....	....	....	..
50	6.5 Interest rate (year end) 9/								
51	6.5.1 Prime rate : Min	12.00	12.50	16.25	14.00	11.50	10.50	11.75	13.7
52	Prime rate : Max	12.00	13.50	16.25	14.00	11.50	10.50	11.75	13.7
53	6.5.2 Fixed deposits (1 yr.) : Min	7.75	9.50	13.00	10.50	8.50	7.00	8.25	10.2
54	Fixed deposits (1 yr.) : Max	9.50	9.50	15.50	10.50	8.50	7.00	10.25	11.0
55	7. Exchange rate 10/								

Yearly