

Archawa Paweenawat

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Current Employment

Chulalongkorn Business School, Department of Banking and Finance

Lecturer

2025–present

Research Interests

Development, Household Finance, Firm Productivity, Market Competition, Misallocation

Education

University of Chicago

Ph.D. (Economics)	2009
M.A. (Economics)	2005

Chulalongkorn University

M.Eng. (Mechanical Engineering)	2003
B.Eng. (Automotive Engineering)	2000

Honors, Fellowships, and Awards

University of Chicago

- Henry Morgenthau Jr. Memorial Fund Dissertation Fellowship 2008
- Martin C. and Margaret M. Lee Prize in Economics 2007
(for the highest score on the Capital Theory/Money and Banking prelim exam)

Chulalongkorn University

- Second Class Honours 2000

Book

- Inequality and Globalization: Improving Measurement through Integrated Financial Accounts, (with Robert M. Townsend), Princeton University Press, July 2024.

Published Papers

- “Relative Performance Contracts Versus Group Contracts With Hidden Savings,” *Developing Economies*, Forthcoming.
- “Macroscale Microcredit and Constraints on Household Business Development: Evidence from Northern Thailand,” (with Narapong Srivisal), *Asian Development Review*, 42(3): 175–199, September 2025
- “The Information Content of the Term Structure of Interest Rates in Emerging Economies: The Case of Thailand,” *Journal of Emerging Market Finance*, 16(2): 136–150, August 2017.
- “Village Economic Accounts: Real and Financial Intertwined,” (with Robert M. Townsend), *American Economic Review: Papers & Proceedings*, 102(3): 441–446, May 2012.

Working Papers

- “The Double-Edged Sword: Unintended Consequences of SME Promotion Policy,” (with Athiphat Muthitacharoen and Krislert Samphantharak), PIER Discussion Paper No. 148, Updated: August 2024. *Honorable Mentions: the 2024 ADB-IEA Innovative Policy Research Award.*
- “Eliminating the Black Market: Evidence from a Lottery Gambling Policy in Thailand,” (with Natt Hongdilokkul, Krislert Samphantharak, and Suparit Suwanik), PIER Discussion Paper No. 218, March 2024.
- “Common Ownership, Domestic Competition, and Export: Evidence from Thailand,” (with Tosapol Apaitan, Chanont Banternghansa, and Krislert Samphantharak), PIER Discussion Paper No. 140, June 2020.

Policy/Landscape Papers

- “Understanding Corporate Thailand I: Finance,” (with Chanont Banternghansa and Krislert Samphantharak), PIER Discussion Paper No. 112, August 2019.
- “Uncovering Productivity Puzzles in Thailand: Lessons from Microdata,” (with Thitima Chucherd and Nakarin Amarase), PIER Discussion Paper No. 73, October 2017.

Other Publications (in Thai)

- “Thai Economic Structure from the Market Structure Perspective,” (with Tanaporn Supphasetthasiri and Krislert Samphantharak), PIER aBRIDGED Issue 9/2022, June 2022.
- “Thai Economic and Social Structures: Vulnerability amidst the Transition,” (with Suparit Suwanik, Tanisa Tawichsri, Thiti Tosborvorn, Sommarat Chantararat, Krislert Samphantharak, Chonnakan Rittinon, Boontida Sa-ngimnet, Tipprapa Reancharoen, Tanaporn Supphasetthasiri, and Upalat Korwatanasakul), PIER aBRIDGED Issue 16/2021, September 2021.
- “Digital Platforms, Opportunities and Challenges of Thai SMEs: The Case Study of Restaurant Businesses Using Wongnai Data,” (with Krislert Samphantharak, Patsakorn Laohrenu, and Krit Baisirikun), PIER aBRIDGED Issue 18/2020, August 2020.
- “Thai Business Sector through the Lens of Firms’ Financial Statements,” (with Tosapol Apaitan, Chanont Banternghansa, and Krislert Samphantharak), PIER aBRIDGED Issue 22/2019, November 2019.
- “Uncovering Productivity Puzzles in Thailand: Lessons from Microdata,” (with Thitima Chucherd and Nakarin Amarase), PIER aBRIDGED Issue 19/2018, October 2018.
- “Demography of Thai Rural Households through the Lens of Townsend Thai Monthly Survey Data,” (with Narapong Srivisal, Wasinee Juntorn, and Fairus Abdul-loh), PIER aBRIDGED Issue 18/2018, October 2018.
- “Corporate Debt in Thailand: A Perspective from Loan-Level Data - Part 2,” (with Jaree Pinthong, Nada Wasi, and Krislert Samphantharak), PIER aBRIDGED Issue 13/2018, July 2018.
- “Borrowing Constraints and Entrepreneurial Decisions of Thai Households,” PIER aBRIDGED Issue 1/2017, January 2017.

Conference/Workshop/Seminar Presentations

Singapore Economic Review

10th Singapore Economic Review Conference (Singapore) 2024

International Trade Center & Trade Competition Commission of Thailand

TCCT Competition Policy Symposium 2024 2024

Seminar on Competition Advocacy to Support Compliance and Enforcement 2023

Bank of Thailand

BOT Symposium 2020: Restructuring the Thai Economy 2020

BOT Symposium 2019: Competitive Thailand 2019

BOT Symposium 2017: Innovating Thailand 2017

Central Bank of the Republic of Turkey & European Central Bank

7th CBRT-ECB Conference (Istanbul) 2019

Productivity Research Network

PRN Workshop on Empirical Research on Productivity and Innovation (ADBI, Tokyo) 2018

American Economic Association

AEA Annual Meeting (Chicago, IL) 2012

University of Chicago & University of the Thai Chamber of Commerce

Innovations in Development Theory and Survey Data: Implications for Policy Conference 2008

Professional Activities

Referee: *American Economic Review*, *Annals of Public and Cooperative Economics*, *Asian Development Review*, *Canadian Journal of Economics*, *Creative Business and Sustainability Journal*, *Journal of Asian Economics*, *Scandinavian Journal of Economics*, *Southeast Asian Journal of Economics*, *Thailand and The World Economy*

Previous Positions

Puey Ungphakorn Institute for Economic Research (PIER), Bank of Thailand

Section Head 2021–2025

Principal Researcher 2018–2021

Visiting Fellow 2017

University of the Thai Chamber of Commerce

Lecturer, School of Economics 2009–2018

Assistant President for Research 2013

Research Fellow, Research Institute for Policy Evaluation and Design 2010–2013

Director of the Ph.D. Program in Economics 2010–2013

International Monetary Fund

Fund Internship Program Summer 2007

Siam Cement Industry Co., Ltd.

Engineer 2003–2004

Last updated: November 18, 2025