

Pakpicha

PATHOMPITUKNUKOON

ภัคพิชา ปฐมพิทักษ์นุกูล

Lecturer, Department of Economics

Faculty of Economics at Sriracha, Kasetsart University

A Lecturer in Economics at the Department of Economics, Faculty of Economics at Sriracha, Kasetsart University.

Research Interests: Economic Growth and Macroeconomic Development.

CONTACT INFORMATION

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AREAS OF EXPERTISE

- Economic Growth
- Macroeconomic Development
- Buddhist economics

EDUCATION

PhD in Economics

University of Essex, England

2024

Thesis: Three Essays on Endogenous Technology and Economic Growth (Supervisors: Andreas Mueller and Neslihan Sakarya)

MRes in Economics (Distinction)

University of Essex, England

2020

Dissertation: The Role of Endogenous Technology in Two-Region Model (Supervisor: Andreas Mueller)

Master of Economics

Chiang Mai University, Thailand

Thesis: Mathematical Modeling of Pathway and Outcome of Happiness in Long-run Following Buddhist Economics and Comparison to Mainstream Economics

Bachelor of Economics

Chiang Mai University, Thailand

ACADEMIC & PROFESSIONAL EXPERIENCE

Lecturer

Department of Economics, Faculty of Economics at Sriracha, Kasetsart University

2015 – Present

Tenured faculty member

PUBLICATIONS

Mathematical proofs of the middle path in Buddhist economics as a pathway to the maximum of happiness

Pakpicha PATHOMPITUKNUKOON, Komsan SURIYA

EEQEL, Vol 3(1), 25-32 , 2014

journal

This paper investigates the pathway to the maximum happiness following the middle path in Buddhist Economics. It constructs utility functions and production functions that an individual will be happy when he or she spends time and financial assets for self and public interests. By dynamic optimization to maximize the utility under constraints of constant outputs done for self-interest and public interest over time, the solutions discovers the trade-offs between the time and financial assets spent for self-interest, and also reveals the trade-off between time and the assets donated for public interests as the mean to happiness. Moreover, it shows that an individual cannot live in an extreme way by spending all the time for self-interest while spend all financial assets for other people and vice versa. Therefore, this study mathematically confirms that the middle path in Buddhist Economics is consistent with the optimality in economics, and it is the pathway to the maximum of happiness.

Dynamic Optimization with Simulations How to Achieve Maximized Utility under Buddhist Economics

Pakpicha PATHOMPITUKNUKOON

IJITAS, Vol 7(2), 127-146 , 2014

journal

This paper constructs utility function and production function following Buddhist economics. It divides the utility into two parts, the utility from outputs done for self-interest and outputs worked for public interest. The production of private outputs uses two factors, time spent and financial assets kept for private use. The production of public outputs combines two factors, time spent and financial assets donated for public affairs. Then it finds the long-run equilibrium or the steady state to maximize the utility. Moreover, it simulates the effect of changing parameters in the functions on the steady states. It discovers that an individual maximizes the long-run utility when he or she lives almost extremely either to help people or to spend time alone combining with the compensation such that when the individual chooses to spend time extremely for other people, he or she must keep financial assets for self-interest, in contrast, when the individual chooses to keep the time for self-interest, he or she must donate financial assets to public affairs. This study mathematically confirms that the principle of middle path in Buddhist economics truly leads to the maximized utility of an individual.

Can rising tourism income compensate fading agricultural income? A general equilibrium analysis of income distribution and welfare in a rural village in Northern Thailand

Pakpicha PATHOMPITUKNUKOON, Purich KHINGTHONG, Komsan SURIYA

EEQEL, Vol 1(1), 5-16 , 2012

journal

This study applies CGE model to investigate the effects of rising tourism income and fading agricultural income in Mae Kam Pong village in Chiang Mai, Thailand, on 4 issues: the expansion and recession of major economic sectors, income distribution, social welfare of the village, and welfare of the poorest households. Simulations show that services and construction sectors will expand while tea, commerce and tourism sectors will face the recession. Tourism sector will fade out from the village when tea price drops 20% and tourism price increases around 30%. For the income distribution, the richest quintile will be the top gainer whereas the poorest quintile will be the top loser. The village can maintain its social welfare by raising tourism price 46.5% to compensate the drop of tea price around 10%. It is impossible to maintain the social welfare when tea price drops 20%. The dropping welfare of the poorest households cannot return to its original level after tourism price increases.

RESEARCH GRANTS

Economic Outcome and Impact Assessment of Physical Activity Programs

Funder: Thai Health Promotion Foundation

Role: Researcher | Year 2025 – 2026

TEACHING

01101182 - Macroeconomics I

Semester | Bachelor's Degree

National income account. Determination of national income. Business cycle and national income fluctuations. Theories and measures of fiscal policies. Money and banking, monetary and income analysis. International trade and finance. Unemployment, inflation, economic growth and development. Comparative economic systems.

01101282 - Macroeconomics II

Semester | Bachelor's Degree

National income account. The measurement of macroeconomic variables. Determination of equilibrium national income in closed and open economy. Multiplier. Equilibrium in the goods market, financial market and aggregate demand curve. Equilibrium in the labour market and aggregate supply curve. Analysis of the relationship among the goods market, the financial market the labor market and general equilibrium in the economy. The relationship between unemployment and inflation. Growth theories. Expectation. The open economy. Monetary and fiscal policies.

01101383 - Macroeconomics III

Semester | Bachelor's Degree

Mathematical analysis in determining national income, equilibrium in demand, and supply side of the economy, static equilibrium model, wage determination and unemployment, monetary and fiscal policies, international revenue policies and balance of payments, inflation, relationship between wage, price, and output and economic growth.

01101181 - Microeconomics I

Semester | Bachelor's Degree

Meaning, nature and methods of economic study. Economic problems. Functioning of the economy. Demand, supply, price, elasticity of demand and supply, application of demand and supply. Consumer behaviour and utility. Production and cost, short-run cost and long-run cost, production in the long-run and the very long-run concerning progress and pollution. Price determination in different types of market, application of price theory. Income distribution, determination of wage, interest, and return on investment ; poverty and inequality.

01101382 - Microeconomics III

Semester | Bachelor's Degree

Mathematical analysis of consumer behavior theory, production and cost theory, market price determination theory, general equilibrium theory, welfare economics and economic model.

01101372 - Econometrics I

Semester | Bachelor's Degree

Relationships between economic variables. Properties of estimators. Simple and multiple regression theories and its application. Diagnostic testing for regression. Definition and detection of multicollinearlity, autocorrelation and heteroscedasticity. Selection of functional form. Regression modeling with dummy variables. Estimation with simultaneous equation system. Cointegration.

01101474 - Econometrics II

Semester | Bachelor's Degree

Simultaneous-equations estimation, types of equation systems, identification problems, problems of contra-assumptions, ordinary least squares, maximum likelihood estimation, K-class estimators, and lagged variables. Econometric forecasting.

01101373 - Mathematical Economics III

Semester | Bachelor's Degree

Integral calculus, differential equations, and difference equations in economic dynamics. Linear programming and its applications in economics.

01101371 - Economic Statistics II

Semester | Bachelor's Degree

An introduction to statistics as a tool to analyze economics data through interval estimation, hypothesis testing, statistical inference about means and proportions of two economics populations, inferences about economics population variances, tests of goodness of fit and independence, analysis of variance and experimental designin economics, nonparametric methods for economics, statistical methods for quality control in economics, and sample survey in economics.

01101462 - Energy Resources Economics

Semester | Bachelor's Degree

Definitions and types of energy in various forms; applications of economic concepts to energy topics and environmental impacts due to energy consumption and production; energy price determination mechanism; public policies in managing energy utilization and environmental impact mitigation. Field trip required.

01101314 - Economic Development

Semester | Bachelor's Degree

General theory of development and underdevelopment. Economic growth models. Agricultural and economic development. Industrial development. Human resource development. Saving-investment and economic development. Monetary and fiscal policies for developing countries. Role of foreign trade on economic development. Foreign aid and investment.

01101283 - Economic Thinking

Semester | Bachelor's Degree

Thinking and applications of microeconomic and macroeconomic theories. Discourse and discussion on various issues. Applications of economic principles and theories to various issues including sustainable development, economic crisis, poverty, inequality, international trade and investment.

01101261 - Intro to Natural Resource and Environmental Economics

Semester | Bachelor's Degree

Relationship between human, natural resources and the environment; classification and principle of utilization of natural resources; economic growth, quality of natural resources and the environment; consumption, production and environmental impacts on quality of life; solving and mitigation of the natural resource and environmental utilization problems; natural resource and environmental situations and management in Thailand. Field trip required.

01101101 - General Economics in Globalisation

Semester

Economics and the world around us. Economic systems and business forms. Applications of markets, demand and supply in daily life. Behaviors of consumers, firms and social issues. Relationship between Thai and world economies. Important economic problems. Money and banking and public finance in daily life. Thai economy in globalization and digital economy. Sufficiency economy philosophy.

03753113 - **Business Economics for Service Industries**

Semester | Bachelor's Degree

Basic knowledge of economics, basic economic problems, economic structure and service industries, demand, supply, equilibrium, cost and revenue analysis, market structure, pricing in service industries, capital investment decision, economic fluctuations and forecasting, the impacts of economic conditions on service industries.

HONORS & AWARDS

The Royal Thai Government Scholarship (Ministry of Science and Technology/ Ministry of Higher Education, Science, Research and Innovation)

2020 - 2024

For postgraduate study (PhD) in the United Kingdom.

The Royal Thai Government Scholarship (Ministry of Science and Technology/ Ministry of Higher Education, Science, Research and Innovation)

2019 – 2020

For postgraduate study (MRes) in the United Kingdom.

TRAINING & CONFERENCES

Human Subject Protection

National Research Council Of Thailand (NRCT), Thailand | 2026

Responsible Conduct of Research

National Research Council Of Thailand (NRCT), Thailand | 2026

Royal Economic Society Conference 2026

Newcastle University, England | 2026

Oral presentation

Singapore Economic Review Conference

Singapore Economic Review, Singapore | 2026

Oral Presentation

Geology Course

The Lampang Science Museum, Thailand | 2025

Structural Equation Modelling in Amos

University of Essex, England | 2024

The 2024 RCEA International Conference in Economics, Econometrics, and Finance

Brunel University London, England | 2024

Oral presentation in the general session.

Tools for Macroeconomists - Advanced Tools

The London School of Economics and Political Science (LSE), England | 2022

AEA Continuing Education: Modern Sampling Methods and DSGE Modelling in Macroeconomics

American Economic Association, USA | 2022

ASSA Annual Meeting

American Economic Association, USA | 2022

Tools for Macroeconomists - The Essentials

University of Oxford, England | 2021

Macroeconomic Modelling and Policy

University of Surrey, England | 2021

Surrey Easter School

The International Conference of the Thailand Econometric Society (TES)

School of Economics, Chiang Mai University, Thailand | 2012

Oral presentaion in the general session

PROFESSIONAL MEMBERSHIPS

Member, Royal Economic Society (RES) (2021 - Present)