

SUNSIREE KOSINDESHA

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EDUCATION

Ph.D., Economics

December 2020

Cornell University, Ithaca, NY, U.S.A.

Special Committee:

Prof. Ravi Kanbur(Chairperson), Prof. David Just, Prof. James Berry

Dissertation:

Behavioral Development Economics of Poverty and Risk

M.A., Economics

May 2010

Thammasat University, Bangkok, Thailand

Special Committee:

Prof. Arayah Preechametta(Chairperson), Prof. Pisut Kulthanavit, Prof. Manachaya Uruyos

B.A., *summa cum laude*, Economics

May 2006

Thammasat University, Bangkok, Thailand

FIELD OF CONCENTRATION

Primary Fields: Behavioral Economics, Behavioral Finance, Economic Development and Planning

Secondary Fields: Applied Econometrics, Experimental Economics

RESEARCH INTEREST AND SKILL

Research Interests

Behavioral development economics of poverty and risk;
Risk, time, and social preferences; Debt repayment heuristics; Overoptimism
Behavioral Finance Micro

Skills

STATA, R, LyX, L^AT_EX, Microsoft office

WORK AND ACADEMIC EXPERIENCE

Lecturer, the Faculty of Economics, Thammasat University

May 2010 - present

· EC416/EE416 Behavioral Economics, EE461 Development microeconomics, EC434/EE434 Behavioral Finance

Visiting Fellow at Puey Ungphakorn Institute for Economic Research (PIER)

Mar 2023 - Sep 2023

Teaching Assistant, Cornell University

Jan 2016 - May 2016

· ECON 1110 Introductory Microeconomics Theory, Dr. Jennifer P. Wissink

INTERNSHIP

Internship at UNU-WIDER, Finland

Sep 2015 - Dec 2015

· Supervisor: Prof.Jukka Pirttilä

· Working paper: What can we learn more from referent-dependent poverty measures? Evidence from Townsend-Thai panel data

Internship at UN-ESCAP, Thailand

Apr 2007 - Jul 2007

· Poverty and Development Department, Socio-economic analysis section

· Working paper for UN-ESCAP annual report: Constructing pro-poor growth index

Internship at the Bank of Thailand, Thailand

Apr 2005 - May 2005

PUBLICATION AND CONFERENCE PRESENTATION

Kosindesha, S., “Local physical capital mobility and persistency in local relative poverty: Theoretical framework and a village fund case study,” *Thammasat Economics Journal*, Volume 28 Number 4, December 2010, presented at the Sixth National Conference of Economists, Thailand, 2010

“Do Financial Worries Change Risk Preferences Under Prospect Theory?,” *PIER Research Workshop*, The Bank of Thailand, Bangkok, Thailand, December 1, 2020

WORK IN PROGRESS AND WORKING PAPER

Nudging Farmers to Repay Loan: RCT with Agricultural Bank in Thailand (with Sommarat Chantararat, Chayanee Chawanote, Janjala Chirakijja, Phumsith Mahasuweerachai, Nuttavudh Powdthavee, Chonnakan Rittinon, Boontida Sa-ngiamnet and Kannika Thampanishvong)

- We test which policies would stimulate loan repayments among farmers. 14,400 farmers in 19 provinces who have been BAAC’s customers were randomized to (1) receive intensive communication of the extra benefit of the new debt moratorium, (2) receive encouragement to participate in a Lottery-linked repayment program, and (3) have a village bank in their home’s vicinity.

An investigation of behavioral biases of Thai population to seek effective measures to promote financial planning of the Thai population for a longevity society (with Somchai Jitsuchon, Pawin Siriprapanukul, Jiraporn Plangpraphan, Yos Vajragupta, Nuntaporn Methakunavut, Chakorn Loetnithat, Thanin Wongwong, and Warawich Potranandana)

- Lab-in-the-field experiment was used to test the effectiveness of four strategies for increasing the saving rate. The four strategies include (1) automatic enrollment, (2) savings through spending, (3) default saving rates, and (4) promoting financial literacy on compound interest rates. It was found that promoting financial literacy through the presentation of informational nudging may not be sufficient to encourage people to save for retirement. The use of informational nudging in this study did not significantly increase the savings rate of the general target group, but only among individuals with regular income. On the other hand, mandatory or semi-mandatory saving measures (such as automatic enrollment) and setting default savings rates have successfully increased savings among target groups.

Is School Still Necessary for Learning? Learning Losses and School Closures during the COVID-19 Pandemic in Thailand (with Chayanee Chawanote and Wasin Siwasarit)

- This paper aims to find the impact of prolonged large-scale school closure on learning losses among students at the secondary school level. The closures were among the preventive measures to fight the COVID-19 pandemic and were during the academic year of 2021. A nationwide test called O-NET - in Thai, English, mathematics, science, and social studies- was used to measure freshmen and senior high schoolers’ academic learning. We found evidence of learning losses both across cohorts and within a cohort. Across cohorts, we use the difference-in-difference estimation to find the differences in the learning of the “COVID cohorts” and the pre-COVID cohorts. The “COVID cohorts” were defined as the students whose freshman or senior high school year aligned with the academic year 2021. We found that the COVID cohort was with the learning losses. The freshmen COVID cohorts suffered from learning losses in mathematics and English, while the seniors suffered losses in mathematics and science. The urban COVID cohort experienced higher learning losses than the rural. Within the COVID cohorts, one more day of school closure was related to lower O-NET test scores for both the freshmen and the senior high schoolers.

The Impact of Parental Informational Nudge on Student’s School Attendance and Parental Expectations (with Chaiyuth Punyasavatsut and Chayanee Chawanote)

- We randomly sent text messages to 101 parents whose children were recipients of EEF cash transfers in 2021. The text messages were short messages on the importance of school attendance, parental influence, and the importance of educational spending. The impacts of informational nudges on school attendance and parental expectations were explored. The informational nudges were found to reduce absence days, but the nudges couldn’t change parental expectations.

Do Financial Worries Change Risk Preferences Under Prospect Theory? An Implication of Dual-Process Theory

- We manipulate the state of mind of subjects by priming them with financial concerns and non-financial concerns. We then test if these concerns cause subjects to more overweigh small probabilities, to more underweigh large probabilities, and to be more loss-averse. Both experimental lotteries and real lottery tickets, comprising of WIN4, NUMBERS, and Megamillions JtJ are used. This helps us to better understand how having concerns affects how people weigh extremely small probabilities in real lotteries. We also test whether the effects, if exists, are mediated by change in cognition and emotion.

Flood Experiences and the Subjective Probability of Mega Flood

- We test if the experiences of floods cause farmers to have higher subjective probability of mega flood. The main variation in flood experiences came from mega-flood in 2011 in Cambodia and Thailand.

What More Can Prospect-theory Based Poverty Measures Tell Us?: Application to Thai Economy Using Townsend-Thai Panel Data

- Using Townsend-Thai panel data, we study the levels and trends of poverty measures calculated using the concept of 'equivalent income' proposed in Jäntti et al.(2014). Additionally, we study the differences in levels and trends of two existing reference-dependent poverty measures, i.e. that of Günther and Maier(2014) and of Jäntti et al.(2014), both of which apply the reference-dependent utility from Köszegi and Rabin (2006).

Risk Sharing under Heterogeneous Risk Preference: Evidence from Townsend-Thai Panel Data

- We use hypothetical question on lifetime income gamble to estimate risk preference under expected utility theory. Given such estimates, we test if the hypothesis of full risk sharing holds in our sample.

Asset Dynamics and Poverty Traps in Rural Thailand

- With 15 years Townsend-Thai panel data, household asset dynamics is estimated using Arellano and Bond(1991) linear dynamic panel data estimator. We find neither multiple-equilibrium poverty trap, nor structural poverty trap. Considering real net wealth and asset index as measures for asset, Thai rural households asset dynamics exhibit conditional convergence, where households with different levels of unobserved household fixed effects converge to different levels of stable steady state in asset.

HONOR, FELLOWSHIP, AND AWARD

Outstanding Thesis Award, the Faculty of Economics, Thammasat University	May 2010
Full scholarship from The Bank of Thailand for Graduate study at Thammasat University	May 2006-May 2008
Bhumibol Award and Prof. Puey Unkpakorn Award for graduating top first of class of 2006	May 2006

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