

## **CHAPTER 5**

### **Conclusion**

#### **5.1 Conclusion**

Learning about the relationship between two countries as neighbors, not necessarily for economic and political factors, is beneficial to investigate from the civil level as individuals' points of view towards other races. In this study, we specifically focused on the relationship of being anticipated between Cambodia and Thailand basically on behavioral economics, closely investigated under limited rationality theory. The aims of this study are to investigate Cambodians' decision making and closer involvements with Thais rationally or irrationally. Broadly mentioned, man is usually rational as he is accessible to expose information and computation ability. Like these days, it is about world-wide media which is widely spreading information mainly from the Internet. Simon (1956) stated that under certain circumstances, the amount of information individuals carry or their perception of knowledge is limited due to individual desirable properties. Likewise, the results from this study provide important implication for maintaining relationship between Cambodia and Thailand. From individual levels to national levels of politicians for both nations is to implement the policies such as border trading and migration issues as well as corporations such as providing more scholarships in exchange programs in order to retain the relationship for the two nations. It is important to understand about factors which influence their decision making in order to develop strategies to ease the tensions from history or the way they perceive and absorb the information between their dyad.

From the results, it is suggested that existing perceptions of Cambodians do play significant roles on these contemporary issues. Generally, information spreads through media and tangible experiences with Thais. In an agreeable way, with newly inserted

on direct exposure with Thais by tourism as traveling purposes, moderate impacts are justified for the two nations in long run for future relationship and counterparts. Mostly, dealing with direct experience with each other also gives a higher value of decision makers to establish relationships and get involved in a peaceful means for the two countries. It was discovered that the decision to make friends with Thais is highly concerned with most factors on political issues between the two countries. Although seeing Thais in a negative context is mostly derived from recent political issues from media between dyad.

This study gives a great deal of contribution to both nations as well as the next generation of young researchers who intent to investigate more about this two nations with regard of our long history as well as conflict issue of Cambodia and Thailand. The investigation gave answers to the key questions. There are limitations of decision makers to maintain and to build more relationships with Thais. Conversely, some explanatory variables, which stated negative characteristics of Cambodians towards the Thais, do give contradictory outcomes from expectations of the variables. Although having perceived Thais' attitudes and characteristics in pessimistic ways, their attribution toward Thailand and their ultimate goal is to stay in peace together without war. The results also reveal that they have the highest intention to get involved with Thais by attempting to work in Thailand with the highest agreement at 58 percentage points.

The relationship between neighboring countries, which in this case study is Cambodia and Thailand, should be taken seriously due to the upcoming AEC. The goal of AEC is to integrate individual nations in the region to establish and strengthen relationships from a decentralized form (that means it starts from an individual level). It is suggested that the factors of individual perceptions do affect their decision to establish friendship with one another. By conducting this survey with 415 samples, we were provided with the most recent perceptions of Cambodians' decision making rules under limited information that they have (with restrictions in the survey). From these results, it can be concluded that Cambodians' decision to be involved with Thais does have a good impact for the future integration of AEC based on their rational behavior when scoring the scales given. Thus,

the upcoming integration would help two nations to foresee the relation goals by factors of friendship establishment.

The findings from person-to-person levels and engagement factors of Cambodia show strong support in social settings between Cambodia and Thailand. In particular, the respondents who have mobilized themselves to Thailand as tourism means. Results of the study from regressing 9 Ordered Probit Models indicate that having travel experiences to Thailand gave a high level of agreement to maintain relationship between the two countries. The findings also support earlier result from Kim and Prideaux (2006) who found out that traveling as tourism is an effective tool to relieve political tension of border conflict countries such as South and North Korea.

In summary, to make a decision and to have intention to get involved with other parties, there are limitations from the findings. It appears that there are current limitations from person to person who have direct contacted with Thailand. It seems to play prominent role in involving their decision making. It also indicates that Cambodians do not regard negative attitudes of Thais as restrictions to establish and promote peace together between the two countries. In particular, one best motivation to boost positive perception of Cambodians towards Thailand could be tourism in the travel-mean-mode purpose. There is need of anticipations from the government and government levels from both countries in terms of reducing political tensions especially on border issues which are affected the most from media spread by/to Cambodian people.

## **5.2 Future Research Suggestions**

In this study, there are some limitations in the findings due to limited rationality of information of the respondents. Though they are intentionally to be rational in conducting the survey, there are some restrictions which constrained them from being rational with information they possessed. This case could be developed more precisely by adapting to asymmetric information theory. There is one possible way to fulfil imperfect information to be completed information by interactions between parties. Since, this study is the pioneer work between Cambodia and Thailand, there are some limitation in terms of well-related literatures to be reviewed as well. It is ideally the investigation on social and

behavioral economics factors. An additional study for future research suggestion, is to investigate with asymmetric information theory could lead to a major component for future research in this field. Asymmetric information is more precise to measure on individuals' attitude and how perceptions change once there is an injection of the information toward other party/nation, rather than limited knowledge or restrictions of information. In asymmetric information, imperfect or incomplete information between respondents which are unanticipated, based on theory, required to be filtered through feeding information to be perfect. There are two procedures suggested in investigation, pre and post data collections to investigate respondents' adjustments. Due to incompleteness of information, respondents are believed to have their perceptions changed once completed information is being fed to individuals. The failure of rationality can be fixed by process of reasoning, and adding more logical relations. By interactions, there is the learning process which helps raise to revise better decision procedures and resulting better decision outcomes after the restrictions being unhidden.