

**FINANCIAL ECONOMETRIC ANALYSIS FOR
INVESTMENT DECISION USING MARKOV
SWITCHING MODEL**

KONGLIANG ZHU

**DOCTOR OF PHILOSOPHY
IN ECONOMICS**

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GRADUATE SCHOOL
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**A THESIS SUBMITTED TO CHIANG MAI UNIVERSITY IN PARTIAL
FULFILLMENT OF THE REQUIREMENTS FOR THE DEGREE OF
DOCTOR OF PHILOSOPHY
IN ECONOMICS**

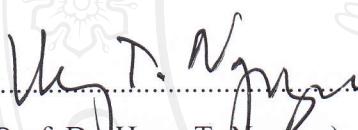
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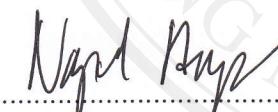
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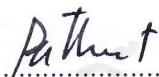
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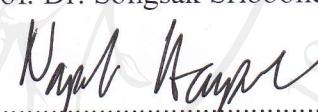

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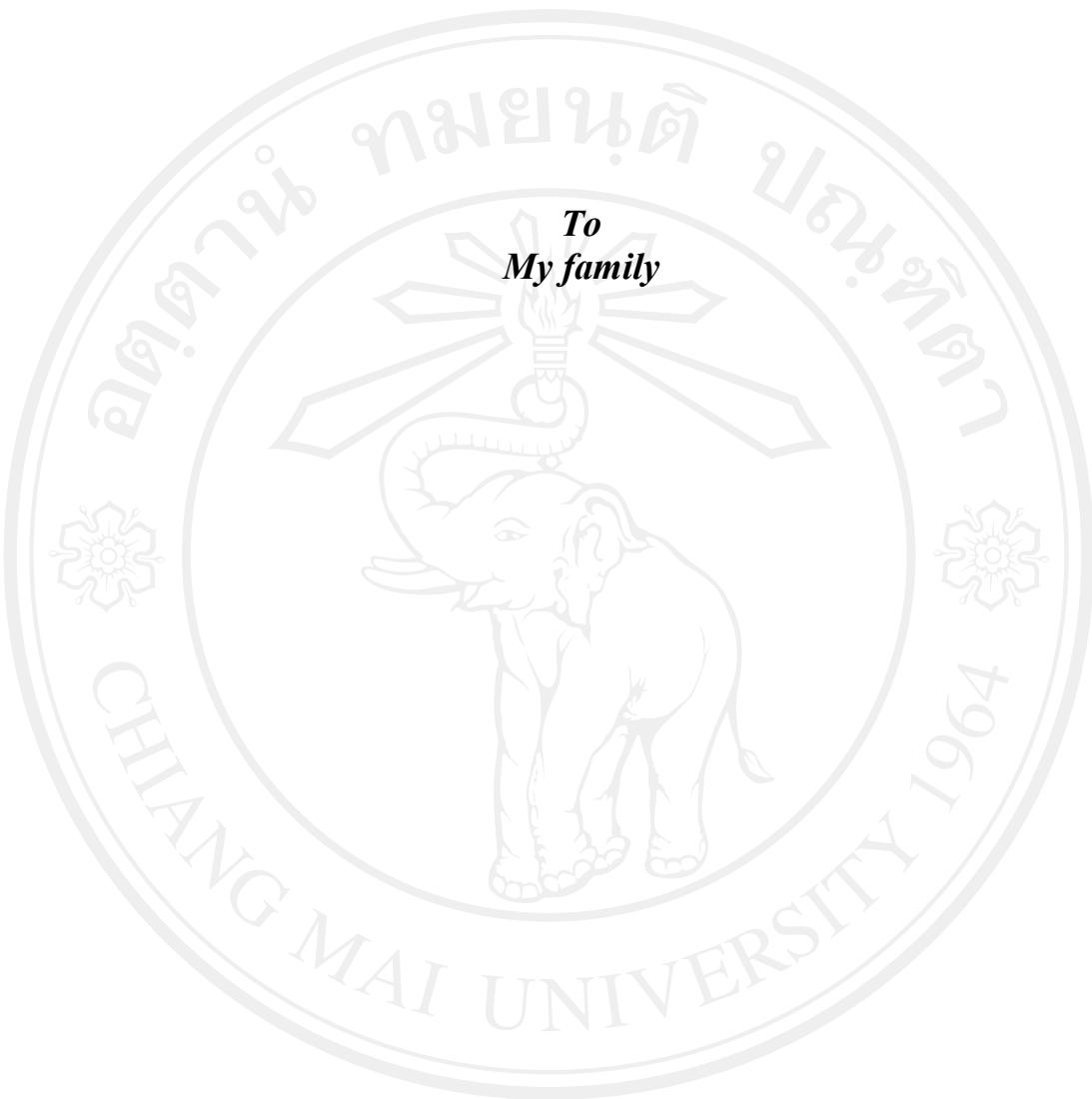

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