

## **ABSTRACT**

<b>Title of Dissertation</b>	A Willingness to Pay Study of Heritage Interpretation: A Case Study of the Historic City of Ayutthaya
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In general, the contingent valuation studies applied to the valuation of cultural heritage sites are usually carried out for the purpose of physical conservation. However, to conserve the heritage site sustainably, heritage interpretation is one of the main factors that cannot be neglected. As a result, this study was conducted to elicit the value of the restoration and improvement of heritage interpretation (information board, exhibits, booklets, pamphlets, tourist guide services, etc.) with the selection of the Historic City of Ayutthaya as a study site.

A contingent valuation (CV) survey with 2 hypothetical programs was employed and the payment vehicle used in this study was the one-day package entrance fee. According to this study, firstly, it is interesting to explore whether the heritage interpretation's value of three historic sites is different to the values of fifteen historic sites or not. It was found that the scope test was qualified. The respondents can distinguish the values of two hypothetical programs whose scope are different. The respondents are willing to pay more for the larger project that contains more historic sites. This can reflect that the respondents did not pay for the improvement of heritage interpretation because they would just like to express good citizenship or an altruistic mind which is called warm glow giving phenomenon.

Secondly, due to two hypothetical programs being assumed in this study, it is interesting to scrutinize whether the elicited value of the first hypothetical project affected the elicited value of the second hypothetical project or not. It was found that the anchoring bias did not have any statistically significant influence in this study.

Single bounded dichotomous choice, double bounded dichotomous choice and open ended questions were used to find the expected willingness to pay. With regard to single bounded dichotomous choice question, in cases where simple linear utility function with logistic regression is assumed, the individual's willingness to pay for three historic sites and fifteen historic sites are 137.44 Baht and 422.44 Baht respectively as well as in cases are log-normal utility function with logistic regression is assumed, the individual's willingness to pay for 3 historic sites and 15 historic sites are 229.24 Baht and 1,404.71 Baht respectively.

For double bounded dichotomous choice questions, in cases where the utility function is considered simple linear with logistic regression, the individual's willingness to pay for three historic sites and fifteen historic sites are 220.77 Baht and 484.23 Baht respectively as well as in cases are log-normal utility function with logistic regression is assumed, the individual's willingness to pay for three historic sites and fifteen historic sites are 411.28 Baht and 933.07 Baht respectively. By the way, in the case of open ended questions, the expected willingness to pay for three historic sites and fifteen historic sites are 126.50 Baht and 317.11 Baht respectively.

Belief in Buddhism, educational level and income are the statistically significant positive determinant of willingness to pay. Unfortunately, the distance decay that was previously expected to be seen in this study did not play any statistically significant role on the respondent's willingness to pay. This means that the locality or the distance between the respondent's residence province and Ayutthaya province is not a statistically significant variable. So, the ownership and sense of belonging of local people or Thai visitors who live near the Historic City of Ayutthaya is supposed to be no more or less of a concern.