



**STOCK LIQUIDITY AND CORPORATE LABOR
INVESTMENT: EVIDENCE FROM THAILAND
MARKET**

BY

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ABSTRACT

This study examines the relationship between stock liquidity and the efficiency of labor investment in Thailand's stock market, utilizing a comprehensive dataset from 2001 to 2022 and covering the SET. The findings suggest that enhanced stock liquidity is linked to improved efficiency of labor investment, particularly in firms experiencing under-investment in labor, especially under-hiring. Moreover, the study highlights that firms with low stock liquidity observations show noticeable improvements in the efficiency of labor investment.

Keywords: stock liquidity, labor investment efficiency, corporate governance, information asymmetry, financial constraint