

Firm Age and the Evolution of Borrowing Costs: Evidence from Thai Small and Medium Firms

ABSTRACT

This study presents the relationship between firm age and borrowing cost of Thai small and medium firms for the period 2005 - 2009. This paper also performs the panel data divided by industries. The result suggests there are negative relationship between firm's age and the cost of borrowing for some ranges of age. However, for consumer product, manufacturing and technology industries, there are negative correlation between firm age and borrowing cost.