

Independent Study Title : Legal Measures to Supervise Credit Rating Agency  
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## ABSTRACT

A credit rating agency plays the important role in Thai financial system. The rating is the one of tools for the investor to evaluate risk associated in the financial instrument because the financial instrument is rated by the quality of the issuer. And the investor can also evaluates the credit of the issuer upon the relevant conditions. Therefore, the investor can rely on the credit rating as the standard reference to make the investment decision. However, in the past, it is suspected that whether the credit rating agency is one of the reason in financial crisis both in Thailand and also in the international such as when the issuer was rating in investment level, in contrast, shortly after the issuance such issuer announced its bankruptcy position and leave the damage to investor.

From the study, it is found that the legal control in Thailand under the relevant Notification of the office of Securities and Exchange Commission does not contain proper rules and also lack of efficiency in the enforcement in order to control credit rating agency up to the international standard.

Therefore, it is the most importance for Thailand to enact proper and efficiency law for credit rating agency. In addition, in monitoring such credit agency the business moral should be concerned.