



Sumit Sarkar, Ram S. Sriram

Bayesian Models for Early Warning of Bank Failures.

In democracies throughout the world, intra-party factions manifest themselves in parties and governments. Formal and informal institutions have, however, proved crucial in managing factionalism. This is especially true in Thailand's emerging parliamentary democracy where the management of factionalism has become a major objective for Thai parties. This study explores factions and factionalism as well as how different types of parties try to manage intra-party dissension especially in the case of Thailand. The findings suggest that management style tends to be a function of a party's organization, with parties which practice a collegial style tending to be the more successful in controlling intra-party cliques over time. At the same time, the most important tools which party leaderships can use to control factions are the careful use of constitutional provisions and manipulation of party finance.