





# VIETNAM Symposium in International Business 2022

HO CHI MINH, VIETNAM

#### IN COLLABORATION OF

ASSOCIATION OF VIETNAMESE SCIENTISTS AND EXPERTS (AVSE GLOBAL)

#### and

HO CHI MINH UNIVERSITY OF BANKING (HUB)

31 OCT - 1 NOV, 2022

https://vsib2022.sciencesconf.org/

# TABLE OF CONTENTS

- Conference Overview
- Special Session
- Keynote Speakers
- Committees
- Publication Opportunities
- Program at a Glance
- Program in Details
- List of Abstracts
- List of Participants
- Organizers
- Guidelines for Participants



### **CONFERENCE OVERVIEW**

The Association of Vietnamese Scientists and Experts (AVSE Global) and the Ho Chi Minh University of Banking (HUB) are pleased to announce the 3rd Vietnam Symposium in International Business (VSIB2022), which will take place on 31 October - 1 November 2022 in Vietnam. This event benefits from the support of *De Montfort University* and *the Emerging Markets Society*.

The VSIB conference is broadly intended to provide a platform for academics, practitioners, researchers and policymakers from various fields to exchange knowledge and evolutions of disciplines related to international trade policy, the impacts of globalisation, the experience of countries at different levels of development and the interaction of different countries, different institutions in the global context. Participants will also have an excellent opportunity for presenting new researches, exchanging information and discussing current issues of international economics, business and finance.

The scientific and organizing committees welcome submissions in all areas of international economics, business and finance as well as their interfaces. The following topics, but not limited to, are particularly welcome: COVID-19 and the new Trade directions; New Insights and Frameworks in the Digital Age; New Barriers to Digital Trade; Trade Digitalisation and Regulatory Policies; Climate Policy and Trade; Environmental, Social and Governance (ESG) Performance and Trade; Cross-border Activities of Firms; Economic and Financial Integration; Globalization and Business Environment; Global Value Chain; International Capital Flows; International Corporate Governance; Social Responsibility and Sustainability; Supply Chain Management; Technology, Innovation and Entrepreneurship; Trade Network and Spillover Effects; Trade, Growth and Investment.



### **SPECIAL SESSION**

#### **ACADEMIC ROUNDTABLE** GLOBAL VALUE CHAINS: VIETNAM OPPORTUNITIES

Tuesday, 1 November, 2022 08:30 – 11:00	
Onsite: Great Hall	<u>Online: Zoom_AR</u>

Drawing on the topic of Global Value Chains, the session intends to discuss the opporturnities for Vietnam in this particular setting. The session will benefit from the insights and experience of a variety of distinguished scholars on the subject: **Roger Strange**, Professor of International Business, University of Sussex, United Kingdom & Editor-in-Chief of International Business Review; **Calla Wiemer**, President of the American Committee on Asian Economic Studies, United States; **Cong Pham**, Senior Lecturer in Economics, Deakin University, Australia; **Dung Tran**, Deputy Director, Global Logistics Management Institute, Vietnam.



ROCER STRANCE PROFESSOR OF INTERNATIONAL BUSINESS, UNIVERSITY OF SUSSEX, UNITED KINGDOM & EDITOR-IN-CHIEF OF INTERNATIONAL BUSINESS REVIEW



CALLA WIEMER PRESIDENT OF THE AMERICAN COMMITTEE ON ASIAN ECONOMIC STUDIES, UNITED STATES



CONG PHAM SENIOR LECTURER IN ECONOMICS, DEAKIN UNIVERSITY, AUSTRALIA



DUNG TRAN

DEPUTY DIRECTOR, GLOBAL LOGISTICS MANAGEMENT INSTITUTE, VIETNAM



### **KEYNOTE SPEAKERS**



ROGER STRANGE

PROFESSOR OF INTERNATIONAL BUSINESS, UNIVERSITY OF SUSSEX, UNITED KINGDOM & EDITOR-IN-CHIEF OF INTERNATIONAL BUSINESS REVIEW

Roger Strange is Professor of International Business in the Department of Strategy & Marketing, having joined the University of Sussex in September 2009. He was previously Professor of International Business at King's College London, where he was Head of Department from 1990 to 1995. Roger is a Fellow and a former President of the European International Business Academy (EIBA), and was the UK National Representative on the EIBA Board from 2009 to 2017. He organized the 2012 EIBA Annual Conference at Sussex and the 2007 AIB-UKI Annual Conference at King's College London. He is currently Visiting Professor at the University of Pavia (Italy).

Roger Strange is the co-Editor-in-Chief of the International Business Review, a Senior Editor of the Asia Pacific Journal of Management, and on the Editorial Boards of the Journal of International Business Studies, the Journal of International Business Policy, the Journal of World Business, the Global Strategy Journal, the Asia Pacific Business Review, and the Journal of Management & Governance.

Roger is the author/editor of fourteen books, and over one hundred journal articles and book chapters. He is a co-author (with Pervez Ghauri & Kjell Grønhaug) of the popular textbook, Research Methods in Business Studies (Cambridge University Press, 2020).



### **KEYNOTE SPEAKERS**



**CONG PHAM** SENIOR LECTURER IN ECONOMICS, DEAKIN UNIVERSITY, AUSTRALIA

Cong Pham is a Senior Lecturer in the Department of Economics in Deakin Business School. Prior to joining Deakin, Cong worked as a consultant in the Development Research Group, the World Bank, Washington D.C. from 2005 to 2008. He obtained his PhD in Economics at Syracuse University, New York, USA.

His research interests include empirical international trade, applied econometrics, economic development and Asian economies such as China, India, and Vietnam. He has published in journals such as the Journal of International Economics, the Review of Economics and Statistics, the American Journal of Agricultural Economics, the World Economy, the Economics of Transition and Institutional Change, the International Review of Economics and Finance, the World Development, Economic Modelling, and Southern Economic Journal.



### COMMITTEES

#### **ACADEMIC ADVISORS**

- **Prof. Gene Grossman**, Princeton University, United States
- **Prof. Edward Cartwright**, De Montfort University, United Kingdom
- **Prof. Khuong Nguyen**, IPAG Business School, France

#### CO-CHAIRS

- **Tuan Luong,** De Montfort University, United Kingdom
- Xuan Nguyen, Deakin University, Australia
- **Dao Ha,** Ho Chi Minh University of Banking, Vietnam

#### **SCIENTIFIC COMMITTEE**

- Ali M. Kutan, Southern Illinois University Edwardsville, United States
- Anh Do, Sciences Po, France
- Anoma Abhayaratne, University of Paradeniya, Sri Lanka
- Aripta Chatterjee, University of New South Wales, Australia
- Calla Wiemer, American Committee on Asian Economic Studies
- Dao Tran, Institute on Contemporary Southeast Asia (IRASEC), Thailand
- Do Won Kwak, Korea University, South Korea
- Duong Tran, University of Tsukuba, Japan
- Euston Quah, Nanyang Technological University, Singapore
- Ha Nguyen, World Bank
- Haishan Yuan, Queensland University, Australia

- Jade Vichyanond, ASEAN Macro Research Office, Singapore
- Juyoung Cheong, Kyung Hee University, South Korea
- Matthew Shi, University of Hongkong, Hongkong
- Nam Ha, Coventry University, United Kingdom
- Pasquale M. Sgro, Deakin University, Australia
- Qing Liu, Renming University, China
- Tam Nguyen, EM Normandie Business School, France
- Thanh Le, Flinders University, Australia
- Tuan Ho, University of Bristol, United Kingdom
- Vinh Vo, University of Economics of Ho Chi Minh City, Vietnam
- Yi Lu, Tsinghua University, China
- Zheng Wang, De Montfort University, United Kingdom

#### **ORGANIZING COMMITTEE**

- Trung Nguyen, HUB Vice President
- Dao Ha, HUB Vice President
- Binh Nguyen, HUB Director of Research Institute
- Thich Nguyen, HUB Vice Director of Research Institute
- Thuy Luong, HUB Vice Director of ISB
- Nhan Le, HUB Vice Director of ISB
- Anh Le, HUB Head of Scientific Research
- Thuy Dao, AVSE Global & Paris Saclay University
- Nhan Le, AVSE Global & HUB & De Montfort University
- Trang Vu, AVSE Global & Banking Academy of Vietnam



#### **PUBLICATION OPPORTUNITIES**

In consultation with the conference organizers and the Editor-in-Chief Research of in International Business and Finance (IF: 4.091) International and Journal of Markets (IF: Emerging 2.488), authors of the best conference papers will be invited to submit their papers to a regular issue of the Journal.



SPECIAL ISSUE

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Interested authors are also invited to submit their papers for publication in the special issue on "Asymmetries during pandemics wartime" of Journal and of Economic Asymmetries (IF: 2.295) under the guest-editorship of Prof. Sabri Boubaker, Dr. Toan Huynh, and Prof. Duc Khuong Nguyen. Please see **Call for papers** for more details.

Another publication opportunity is provided by the Springer book "Advances in International Business and SMEs Finance", part of the "Contributions to Management Science" Series (Scopus Indexed) under the editorship of Dr. Duc Khuong Nguyen, Dr. Dao Ha, Dr. Tuan Luong, and Dr. Xuan Nguyen.



EDITED BOOKS



Note: Links to Zoom meetings are embedded in "Online: Zoom"

#### MONDAY, 31 OCTOBER, 2022

08:00 - 08:30	Registration & Coffee	Reception Hall
08:30 - 09:00	Welcome and Opening Remarks	Onsite: Great Hall <u>Online: Zoom_K1</u>

09:00 – 10:00 Keynote Address I		
9:00 - 10:00	Topic: Resilience in Global Value Chains Keynote Speaker: Roger Strange Professor of International Business, University of Sussex, United Kingdom & Editor-in-Chief of International Business Review	Onsite: Great Hall <u>Online: Zoom_K1</u>

10:00 - 10:15	Coffee Break	Reception Hall
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10:15 – 11:45 Parallel Sessions (A)		
10:15 - 11:45	A1: Global Value Chain and International Capital Flows	Onsite: Great Hall <u>Online: Zoom_K1</u>
10:15 - 11:45	A2: Fintech and New Frameworks in the Digital Age	Onsite: Room 2 <u>Online: Zoom_A2</u>
10:15 - 11:45	A3: Trade, Growth and Investment	Onsite: Room 3 <u>Online: Zoom_A3</u>
11:45 - 13:00	Lunch Break	Reception Hall



13:00 – 14:30 Parallel Sessions (B)		
13:00 - 14:30	B1: COVID-19 and the new Trade Directions	Onsite: Great Hall <u>Online: Zoom_B1</u>
13:00 - 14:30	B2: Globalization and Business Environment	Onsite: Room 2 <u>Online: Zoom_B2</u>
13:00 - 14:30	B3: Culture, FDI and Trade Networks	Onsite: Room 3 <u>Online: Zoom_B3</u>

14:30 - 14:45	Coffee Break	Reception Hall
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#### 14:45 - 16:45 Parallel Sessions (C)

14:45 - 16:45	C1: Climate Change, ESG and Trade	Onsite: Great Hall <u>Online: Zoom_C1</u>
14:45 - 16:45	C2: Economic and Financial Integration	Onsite: Room 2 <u>Online: Zoom_C2</u>
14:45 - 16:45	C3: Cross-border Activities of Firms	Onsite: Room 3 <u>Online: Zoom_C3</u>
16:45 - 17:00	Coffee Break	<b>Reception Hall</b>

17:00 – 18:00 Keynote Address II		
17:00 - 18:00	Topic: Making American Powerful Again Keynote Speaker: Cong Pham Senior Lecturer in Economics, Deakin University, Australia	Onsite: Great Hall <u>Online: Zoom_K2</u>



#### 19:00 - 21:00 Gala Dinner



#### **LA PERLE DE L'ORIENT CRUISE** 5 NGUYEN TAT THANH – DISTRICT 4 – HCM CITY

#### TUESDAY, INOVEMBER, 2022

08:00 - 08:30	Registration & Coffee	Reception Hall
08:30 - 08:45	Welcome and Opening Remarks	Onsite: Great Hall <u>Online: Zoom_AR</u>



08:45 – 10:30 Academic Roundtable		
08:45 - 10:30	<section-header>Academic Roundtable on Global Value Chains: Vietnam Opportunities Roger Strange Professor of International Business, University of Sussex, United Kingdom &amp; Editor-in-Chief of International Business Review Calla Wiemer President, American Committee on Asian Economic Studies, United States Cong Pham Senior Lecturer in Economics, Deakin University, Australia</section-header>	Onsite: Great Hall Online: Zoom_AR
10:30 - 10:45	Coffee Break	Reception Hall
10:45 - 11:00	Closing	



#### WEDNESDAY, 2 NOVEMBER, 2022

#### 07:15 – 17:30 Mekong Delta trip







**VSIB 2022** 

#### MONDAY, 31 OCTOBER, 2022

08:00 - 08:30	Registration & Coffee	Reception Hall
08:30 - 09:00	Welcome and Opening Remarks	Onsite: Great Hall <u>Online: Zoom_K1</u>
	<b>Dao Ha</b> , Ho Chi Minh University of Banı <b>Xuan Nguyen</b> , Deakin University, Austr	U U

09:00 – 10:00 Keynote Address I		
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10:00 - 10:15	Coffee Break	Reception Hall

#### 10:15 – 11:45 Parallel Sessions (A)

10:15 - 11:45	A1: Global Value Chain and International Capital Flows	Onsite: Great Hall <u>Online: Zoom_K1</u>
	<b>Chair: Xuan Nguyen</b> (Deakin University, Australia)	DISCUSSANT
	Determinants of FDI inflows: sectoral evidence of financial and technological development Nadia Doytch (CUNY-Brooklyn College and the Graduate Center, United States), Ayesha Ashraf (The Women University, Pakistan), Canh Nguyen (University of Economics Ho Chi Minh City, Vietnam) Onsite presentation	<b>Xuan Nguyen</b> (Deakin University, Australia)
	Exporting independently or entering the global market as a contract manufacturer? Xuan Nguyen (Deakin University, Australia), Yuqing Xing (GRIPS, Japan) Onsite presentation	<b>Anh Le</b> (University of Economics and Law, Vietnam National University Ho Chi Minh City, Vietnam)



#### Blockchain adoption in public supply chain management: Success factors and barriers

Anh Le (University of Economics and Law, Vietnam National University Ho Chi Minh City, Vietnam), Phi Tran (University of Economics and Law, Vietnam National University Ho Chi Minh City, Vietnam), Trang Le (University of Economics and Law, Vietnam National University Ho Chi Minh City, Vietnam), Huan Nguyen (University of Economics and Law, Vietnam National University Ho Chi Minh City, Vietnam), Hung Nguyen (University of Economics and Law, Vietnam National University Ho Chi Minh City, Vietnam), Hung Nguyen (University of Economics and Law, Vietnam National University Ho Chi Minh City, Vietnam)

**Online presentation** 

Nadia Doytch (CUNY-Brooklyn College and the Graduate Center, United States)

10:15 - 11:45	A2: Fintech and New Frameworks in the Digital Age	Onsite: Room 2 <u>Online: Zoom_A2</u>
	<b>Chair: Anne-Marie Côté</b> (Laval University, Canada)	DISCUSSANT
	Artificial Intelligence in the Workplace: Major Trends and New Human-Machine Collaborations Anne-Marie Côté (Laval University, Canada), Zhan Su (Laval University, Canada) Onsite presentation	<b>Ngan Nguyen</b> (Hanoi Open University, Vietnam)
	Moving toward a cashless society in Vietnam: Current achievements, advantages and disadvantages Ngan Nguyen (Hanoi Open University, Vietnam) Online presentation	<b>Hang Dao</b> (Banking Academy, Vietnam)
	Factors Affecting Individual Customers' Adoption of Fintech Payment Services in Vietnam Hang Dao (Banking Academy, Vietnam) Online presentation	<b>Anne-Marie Côté</b> (Laval University, Canada)
10:15 - 11:45	A3: Trade, Growth and Investment	Onsite: Room 3 <u>Online: Zoom_A3</u>



<b>Chair: Duc Vo</b> (University of Western Australia, Australia)	DISCUSSANT
Toward gold return in times of heightened geopolitical risk: New evidence from quantile connectedness approach Minh Tran (Ho Chi Minh City Open University, Vietnam), Duc Vo (University of Western Australia, Australia) Onsite presentation	<b>Huong Nguyen</b> (Foreign Trade University, Vietnam)
The regional impact of tariff policies on wages in manufacturing industries: New evidence from Viet Nam Huong Nguyen (Foreign Trade University, Vietnam), Tien Dao (Foreign Trade University, Vietnam) Onsite presentation	<b>Anshul Aggarwal</b> (Indian Institute of Management Lucknow, India)
Is labour in international and innovative firms more productive? Evidence from Indian manufacturing sector Anshul Aggarwal (Indian Institute of Management Lucknow, India), Chandan Sharma (Indian Institute of Management Lucknow, India) Online presentation	<b>Minh Tran</b> (Ho Chi Minh City Open University, Vietnam)



11:45 - 13:00	Lunch Break		
	13:00 – 14:30 Parallel Sessions (B)		
13:00 - 14:30	B1: COVID-19 and the new Trade Directions	Onsite: Great Hall <u>Online: Zoom_B1</u>	
	<b>Chair: Calla Wiemer</b> (American Committee on Asian Economic Studies, United States)	DISCUSSANT	
	Trade openness, financial development and urbanization in the energy-growth-environment nexus Chi Ho (Ho Chi Minh City Open University, Vietnam), Duc Vo (University of Western Australia, Australia), Anh Vo (Ho Chi Minh City Open University, Vietnam) Onsite presentation	<b>Calla Wiemer</b> (American Committee on Asian Economic Studies, United States)	
	Asian stabilization policy in the wake of Covid: Applying the framework of "Macroeconomics for emerging East Asia" Calla Wiemer (American Committee on Asian Economic Studies, United States) Onsite presentation	<b>Hanh Nguyen</b> (Ho Chi Minh University of Banking, Vietnam)	



	Impacts of the Covid-19 pandemic on personal financial management behavior: A research in Ho Chi Minh City Hanh Nguyen (Ho Chi Minh University of Banking, Vietnam), Phuc Bui (Ho Chi Minh University of Banking, Vietnam) Online presentation	<b>Chi Ho</b> (Ho Chi Minh City Open University, Vietnam)
13:00 - 14:30	B2: Globalization and Business Environment	Onsite: Room 2 <u>Online: Zoom_B2</u>
	<b>Chair: Ambrus Kecskes</b> (York University, Canada)	DISCUSSANT
	The role of investment and trade in improving work capability: Evidence in Vietnam Dai Duong (Foreign Trade University, Vietnam), Anh Pham (Vietnam National University of Agriculture, Vietnam) Onsite presentation	<b>Han Ton</b> (International University, Vietnam National University Ho Chi Minh City, Vietnam)
	Life satisfaction among Korean residents in Vietnam: Focus on cultural adaptation and career engagement	<b>Phuong-Anh Nguyen</b> (York University, Canada)



	Thy Tu (International University, Vietnam National University Ho Chi Minh City, Vietnam), <b>Han Ton</b> (International University, Vietnam National University Ho Chi Minh City, Vietnam) <b>Onsite presentation</b>	<b>Phuong-Anh Nguyen</b> (York University, Canada)
	Labor force demographics and corporate innovation Francois Derrien (HEC Paris, France), Ambrus Kecskes (York University, Canada), Phuong-Anh Nguyen (York University, Canada) Onsite presentation	<b>Dai Duong</b> (Foreign Trade University, Vietnam)
13:00 - 14:30	B3: Culture, FDI and Trade Networks	Onsite: Room 3 <u>Online: Zoom_B3</u>
13:00 - 14:30	· ·	



	Foreign direct investment and technology spillovers: An analysis of Indian industries Chandrakanti Behera (Indian Institute of Technology Madras, India), Subash S. (Indian Institute of Technology Madras, India) Onsite presentation	<b>Tam Trinh</b> (International University, Vietnam National University Ho Chi Minh City, Vietnam)
	Cultural distance and tourism: A study of international visitors to Vietnam Tam Trinh (International University, Vietnam National University Ho Chi Minh City, Vietnam), Chi-Chur Chao (Feng Chia University, Taiwan), Tri Ha (International University, Vietnam National University Ho Chi Minh City, Vietnam), Quang Ho (International University, Vietnam National University Ho Chi Minh City, Vietnam) Onsite presentation	<b>Hiep Nguyen</b> (Foreign Trade University, Vietnam)
14:30 - 14:45	Coffee Break	Reception Hall
14:45 – 16:45 Parallel Sessions (C)		
14:45 - 16:45	C1: Climate Change, ESG and Trade	Onsite: Great Hall <u>Online: Zoom_C1</u>



<b>Chair: Dao Ha</b> (Ho Chi Minh University of Banking, Vietnam)	DISCUSSANT
Economic growth and environmental degradation – systematic literature review Dao Ha (Ho Chi Minh University of Banking, Vietnam), Quy Nguyen (University of Finance – Marketing, Vietnam) Onsite presentation	<b>Hai Trinh</b> (Massey University, New Zealand)
Macroeconomic determinants of carbon dioxide emissions: Panel data analysis in selected countries (1990-2018) Mae Ermac (Mindanao State University- Iligan Institute of Technology, Philippines), Warris Derie Bacus (Mindanao State University- Iligan Institute of Technology, Philippines), Alexa Joy Plaza (Mindanao State University- Iligan Institute of Technology, Philippines), Rey Jr. Abapo (Mindanao State University- Iligan Institute of Technology, Philippines), Resa Mae Laygan (Mindanao State University- Iligan Institute of Technology, Philippines)	<b>Dao Ha</b> (Ho Chi Minh University of Banking, Vietnam)



	Navigating through economic uncertainty in the energy- environmental nexus: The role of infrastructure investments in Middle East Hai Trinh (Massey University, New Zealand), liham Haouas (Abu Dhabi University, United Arab Emirates), An Nguyen (University Paris-Saclay, France) Online presentation	<b>Hiep Nguyen</b> (Foreign Trade University, Vietnam)
	The impacts of innovation on firm survival in the COVID-19 pandemic and the mediating effect of government supports Tra Vu (Foreign Trade University, Vietnam), Hiep Nguyen (Foreign Trade University, Vietnam), Hang Nguyen (Foreign Trade University, Vietnam), Dung Nguyen (Foreign Trade University, Vietnam) Onsite presentation	<b>Warris Derie Bacus</b> (Mindanao State University- Iligan Institute of Technology, Philippines)
14:45 - 16:45	C2: Economic and Financial Integration	Onsite: Room 2 <u>Online: Zoom_C2</u>
	<b>Chair: Rakesh Gupta</b> (Griffith University, Australia)	DISCUSSANT

Lights and GDP relationship - What does the computer tell us? Diep Phan (Monash University, Australia) Onsite presentation	<b>Martha Joy Abing</b> (Mindanao State University-Iligan Institute of Technology, Philippines)
Is United States-Mexico-Canada Agreement beneficial to the Philippines? A market integration analysis on pharmaceutical industry Martha Joy Abing (Mindanao State University-Iligan Institute of Technology, Philippines) Online presentation	<b>Mai Vu</b> (Foreign Trade University, Vietnam)
Boosting trade flows between the EU and Vietnam: Does EVFTA matter? Mai Vu (Foreign Trade University, Vietnam), Cyrielle Gaglio (University of Helsinki, Finland) Onsite presentation	<b>Rakesh Gupta</b> (Griffith University, Australia)
Impact of global power on stock market co-movements: Study of G20 markets Rakesh Gupta (Griffith University, Australia), Sama Haddad (Griffith University, Australia) Onsite presentation	<b>Diep Phan</b> (Monash University, Australia)



14:45 - 16:45	C3: Cross-border Activities of Firms	Onsite: Room 3 <u>Online: Zoom_C3</u>
	<b>Chair: Le Nguyen</b> (Swinburne University of Technology, Australia)	DISCUSSANT
	Tax-avoidance profit shifting by multinational firms: evidence fromVietnamDuc Le (Hanoi University, Vietnam), Marco Zamarian (University of Trento, ItalyOnsite presentation	<b>Le Nguyen</b> (Swinburne University of Technology, Australia)
	Vietnamese firms' branding activities and export performance Le Nguyen (Swinburne University of Technology, Australia), Beth Webster (Swinburne University of Technology, Australia), Stephen Petrie (Swinburne University of Technology, Australia) Onsite presentation	<b>Ha Doan</b> (Economic Research Institute for ASEAN and East Asia, Vietnam)
	Trade reform and the evolution of agglomeration in Vietnamese manufacturing Ha Doan (Economic Research Institute for ASEAN and East Asia, Vietnam), Huong Nguyen (Foreign Trade University, Vietnam) Online presentation	<b>Duc Le</b> (Hanoi University, Vietnam)



16:45 - 17:00	Coffee Break	Reception Hall		
17:00 – 18:00 Keynote Address II				
17:00 - 18:00	Topic: Making American Powerful Again Keynote Speaker: Cong Pham Senior Lecturer in Economics, Deakin University, Australia	Onsite: Great Hall <u>Online: Zoom_K2</u>		

19:00 - 21:00 Gala Dinner



LA PERLE DE L'ORIENT CRUISE 5 NGUYEN TAT THANH - DISTRICT 4 - HCM CITY



#### TUESDAY, INOVEMBER, 2022

08:00 - 08:30	Registration & Coffee	Reception Hall
08:30 - 08:45	Welcome and Opening Remarks	Onsite: Great Hall <u>Online: Zoom_AR</u>
	<b>Trung Nguyen</b> , Ho Chi Minh University of Banking, Vietnam	

08:45 – 10:30 Academic Roundtable				
	Academic Roundtable on Global Value Chains: Vietnam Opportunities			
	<b>Roger Strange</b> Professor of International Business, University of Sussex, United Kingdom & Editor-in-Chief of International Business Review			
08:45 - 10:30	<b>Calla Wiemer</b> President, American Committee on Asian Economic Studies, United States	Onsite: Great Hall <u>Online: Zoom_AR</u>		
	<b>Cong Pham</b> Senior Lecturer in Economics, Deakin University, Australia			
	<b>Dung Tran</b> Deputy Director, Global Logistics Management Institute, Vietnam			



10:30 - 10:45	Coffee Break	Reception Hall
10:45 - 11:00	Closing	

#### WEDNESDAY, 2 NOVEMBER, 2022

#### 07:15 – 17:30 Mekong Delta trip



#### **VSIB 2022**

#### Session A1: Global Value Chain and International Capital Flows

### Determinants of FDI inflows: sectoral evidence of financial and technological development

**Nadia Doytch** (CUNY-Brooklyn College and the Graduate Center, USA), Ayesha Ashraf (The Women University, Pakistan), Canh Nguyen (University of Economics Ho Chi Minh City, Vietnam)

This study endeavors to further analyze the determinants of FDI inflows by focusing on 14 sectoral flows. Notably, the study examines the roles of two important economic-technological facets, namely financial development and Internet/mobile phone usage, in attracting sectoral FDI. Empirical results are estimated from a unique dataset of 56 economies from 1995 to 2019 by the two-step system generalized method of moments estimate. The results show that (i) overall financial development and financial institutions have positive effects, while technological development appears to have negative effects on total FDI inflows; (ii) they have heteroscedastic effects on sectoral FDI inflows. Specifically, financial development and its two sectors (financial institutions and financial markets) are found to decrease inflows of FDI in agriculture, primary industry, mining, oil and petroleum, construction, real estate, tourism, transportation, and utilities, while they stimulate FDI inflows in manufacturing, banking and financial services, trade services, business services, and ICT services. Technological development stimulates FDI inflows in agriculture, tourism, and utilities, while they exert negative impacts on FDI inflows in mining, manufacturing, transportation, trade services, and ICT services. In other sectors, Internet and mobile usage show mixing effects.

#### Exporting independently or entering the global market as a contract manufacturer?

Xuan Nguyen (Deakin University, Australia), Yuqing Xing (GRIPS, Japan)

How can firms from countries with limited competitive advantage in technologies like China and Vietnam emerge and become top exporters of branded mobile phones and many other electronics products globally? Why do some of these firms choose to be contract manufacturers of multinational



corporations instead of independently developing home-grown products to compete with these conglomerates in the world market? In this paper, we provide an answer to these questions through the lens of global value chains (GVCs). To this end, we develop an international duopoly model in which a firm from the South (developing countries) seeks to enter a global market dominated by a conglomerate from the North (developed countries), either by having a competing product or participating in the GVC managed by the latter. We show that in a broad range of parameterizations, the North-South GVC arrangement yields a win-win solution for the firms, and hence it can justify the active involvement of Southern firms in the GVCs led by Northern conglomerates as a mean to boost exports from the South, even though firms from the South have low productivity.

### Blockchain adoption in public supply chain management: Success factors and barriers

**Anh Le** (University of Economics and Law, Vietnam National University Ho Chi Minh City, Vietnam), Phi Tran (University of Economics and Law, Vietnam National University Ho Chi Minh City, Vietnam), Trang Le (University of Economics and Law, Vietnam National University Ho Chi Minh City, Vietnam), Huan Nguyen (University of Economics and Law, Vietnam National University Ho Chi Minh City, Vietnam), Hung Nguyen (University of Economics and Law, Vietnam National University Ho Chi Minh City, Vietnam)

In the digital age, blockchain technology has been known as the operational innovation that is rapidly taking part in supply chain (SC) context. Adoption of blockchain technology (BT) leads to shrinking supply chains, offer a better and lean operation and increase value proposition to customers. This research aims to systematically provide success factors and barriers hinder BT adoption in public sector supply chain under a structured TOE framework. Those influencing factors are identified by the tertiary literature review. The findings present 7 key success factors within public SC including: System strength, Overall efficiency, Technology standardization, Leadership, Knowledge, Network collaboration and Policies, laws, and regulations. And 7 barriers are listed as: Security and privacy, Immutability and transparency, Lack of knowledge, Lack of expertise, Complexity of organization, Lack of government regulations, Lack

of involvement from stakeholders. Besides, future research towards other aspects of SC with quantitative research method can be investigated.

#### Session A2: Fintech and New Frameworks in the Digital Age

#### Artificial Intelligence in the Workplace: Major Trends and New Human-Machine Collaborations

**Anne-Marie Côté** (Laval University, Canada), Zhan Su (Laval University, Canada)

Artificial intelligence (AI) is more and more part of everyday life. This evolution raises many concerns, especially in the workplace as AI is becoming good at many "human" tasks. The deployment of AI could thus drive significant automation, destroy jobs, and radically change the nature of work. The COVID-19 pandemic has clearly provided a catalyst for many businesses to accelerate the adoption of new technologies such as AI. In this context, this study explores the major trends associated with the changes that AI is bringing to the workplace and the new human-machine collaborations. Going far beyond the simple automation of repetitive tasks, the alliance of AI with humans has the potential to increase human capacities, enable individuals to work better together, and thus become a powerful lever of innovation and creativity.

# Moving toward a cashless society in Vietnam: Current achievements, advantages and disadvantages

Ngan Nguyen (Hanoi Open University, Vietnam)

The whole world is moving toward cashless society. Cashless transactions have been carried out in developed countries for quite a long time. Vietnam is also attracted to the trend. Government, the State bank and the banks system have joint hands to promote cashless transactions in the past few years. We have witnessed certain encouraging achievements. This article would point out why we can have that sweet fruits. It also points out disadvantages of the cashless payment methods. If the government and the banks system can deal with these barriers, a cashless society in Vietnam is not impossible.



#### Factors Affecting Individual Customers' Adoption of Fintech Payment Services in Vietnam

Hang Dao (Banking Academy, Vietnam)

In the context of the Forth Industrial Revolution, applying financial technology in payments becomes one of the key areas in the world, inclusive of Vietnam. However, in Vietnam, currently, the number of individual customers willing to use Fintech payment services is still low. This study explores the key factors that influence the individual customers' adoption of financial technology payment services in Vietnam. Empirical evidence collected from 508 questionnaires answered by respondents in Hanoi, Vietnam, this study finds five factors possessing the positive relationships with the attitude to adopt Fintech payment services, including Perceived Ease of Use, Transaction's Convenience, Safety and Security, Autonomy and Perceived Usefulness. Based on the obtained results, some solutions for banks and non-bank financial institutions are proposed to improve the willingness of individual customers to use the Fintech services in payment.

#### Session A3: Trade, Growth and Investment

### Toward gold return in times of heightened geopolitical risk: New evidence from quantile connectedness approach

**Minh Tran** (Ho Chi Minh City Open University, Vietnam), Duc Vo (University of Western Australia, Australia)

The nexus between gold return and geopolitical risks such as war, terrorism, and tensions between countries is documented in the literature. However, is there any difference during the period of low, moderate, and high risk? And which country's geopolitical risk drives world gold return the most in each period? Using the quantile connectedness approach for data from 1985 to 2022 which covers the period of the ongoing 2022 Russian invasion of Ukraine, this study finds that (i) World gold return is most vulnerable to German geopolitical risk in times of low geopolitical risk, to Japanese geopolitical risk in times of moderate geopolitical risk, and to Russian geopolitical risk in times of heightened geopolitical risk; (ii) Gold return is more sensitive to extreme levels of geopolitical risk than the moderate level; (iii) The relationship between



geopolitical risk and gold return is bidirectional.

### The regional impact of tariff policies on wages in manufacturing industries: New evidence from Viet Nam

**Huong Nguyen** (Foreign Trade University, Vietnam), Tien Dao (Foreign Trade University, Vietnam)

This paper maps tariff structure and evaluates its provincial impact on the wages of manufacturing workers in Vietnam from 2011 to 2015. Higher net effective rate of protection (ERP) is found in provinces in the northern key economic zone in 2011, however the ERP of these provinces dropped in 2015. Apart from that, at the industry level, decreasing trends of the ERP are observed in accordance with the reduction in output tariffs. At the firm level, given the global trade modes of firms, the decrease in the ERP induces better earnings for workers in low-skilled, labour- intensive firms. The pattern in the localised effects of tariff structures should be considered for regional development when policy makers negotiate for free trade agreements.

#### Is labour in international and innovative firms more productive? Evidence from Indian manufacturing sector

**Anshul Aggarwal** (Indian Institute of Management Lucknow, India), Chandan Sharma (Indian Institute of Management Lucknow, India)

In our research, we explore if the labour in international and innovative firms is more productive than in developing countries' conventional domestic firms. In our study, exports, intermediate imports, and foreign investment individually and in combination represent internationalization in firms, whereas the presence of an R&D unit in the firm represents a firm's innovation capability. For this purpose, we utilize principal and exhaustive Annual Survey of Industries (ASI) data of the Indian manufacturing sector. ASI gives us more than 94,000 observations for the financial years 2015-16 to 2017-18. Taking care of potential econometric issues, we use alternate estimation techniques and production functions, such as Translog, Sys GMM, to analyze and gauge the labour productivity in different kinds of firms. We find intermediate imports and



exports significantly enhance the labour productivity at a manufacturing firm, in line with the literature. However, the interaction of imported input with domestic capital and input is found to have a negative impact on labour productivity. One plausible explanation could be that imported inputs don't tend to complement domestic inputs in industries profused with foreign technology, and the Indian manufacturing sector could be that case. Foreign investment and R&D units in firms are also found significant and tend to improve labour productivity, but their contribution is not sizable.

#### Session B1: COVID-19 and the new Trade Directions

## Trade openness, financial development and urbanization in the energy-growth-environment nexus

**Chi Ho** (Ho Chi Minh City Open University, Vietnam), Duc Vo (University of Western Australia, Australia), Anh Vo (Ho Chi Minh City Open University, Vietnam)

The Organization for Economic Co-operation and Development (OECD) countries have been facing the dilemma among energy consumption, economic growth and environmental degradation. Renewable energy, which now represents an increasingly substantial proportion of energy supply in these countries, is considered a long-term workable measure to this dilemma. Furthermore, the potential role that trade openness, financial development and urbanization place in the energy-growth-environment nexus has been widely discussed in existing literature. However, empirical evidence on these important roles has largely been ignored. As such, this paper empirically investigates the important roles of these variables in the energy-growth-environment nexus for the OECD members both in the short run and the long run. Our paper uses the pooled mean-group estimators and the causal relationship among the variables. Key findings are summarized as follows. First, trade openness and urbanization are found to reduce CO2 emissions and non-renewable energy consumption while increasing renewable energy usage in the long run. Trade openness supports economic activities in the short run. Secondly, financial development has a negative impact on CO2 emissions and economic growth and a positive effect on renewable and non-renewable energy usage in the long run. Finally, trade openness and financial development are found to have

a bidirectional causal link to renewable energy usage, non-renewable energy consumption, economic growth and CO2 emissions while a one-way causality from urbanization to all selected variables is observed. Also, findings from the long run estimates are significantly different from the short-run effects. Policy implications have emerged based on these significant findings.

## Asian stabilization policy in the wake of Covid: Applying the framework of "Macroeconomics for emerging East Asia"

**Calla Wiemer** (American Committee on Asian Economic Studies, United States)

This study presents a distinctive approach to the study of macroeconomic theory and policy. The author develops a unique analytical framework that incorporates: (1) both internal and external balance as aspects of macroeconomic stability; (2) both the exchange rate and the interest rate as monetary policy instruments, (3) government debt sustainability as a concern of fiscal policy, and (4) global capital flows as a force to be reckoned with. The framework provides students with the foundational knowledge to analyze macroeconomic issues common to emerging economies. Concepts are illustrated using the latest empirical data and extensive case study analysis for thirteen economies of Northeast and Southeast Asia (Cambodia, China, Hong Kong, Indonesia, Korea, Laos, Myanmar, Malaysia, the Philippines, Singapore, Taiwan, Thailand, and Vietnam).

## Impacts of the Covid-19 pandemic on personal financial management behavior: A research in Ho Chi Minh City

Hanh Nguyen (Ho Chi Minh University of Banking, Vietnam), **Phuc Bui** (Ho Chi Minh University of Banking, Vietnam)

When it comes to the Covid-19 pandemic, it makes people think of many negative stories. However, somewhere, the Covid-19 pandemic has brought positive changes for many people in terms of personal financial management behavior. This study provides empirical evidence that the Covid-19 pandemic and many other factors such as financial attitudes, financial well-being, and financial socialization have impacts on personal financial management behavior. However, the study also had another surprising result that financial

**VSIB 2022** 

knowledge did not affect personal financial management behavior.

#### **Session B2: Globalization and Business Environment**

#### The role of investment and trade in improving work capability: Evidence in Vietnam

**Dai Duong** (Foreign Trade University, Vietnam), Anh Pham (Vietnam National University of Agriculture, Vietnam)

This paper expands Sen's Capability Approach by introducing the concept of work capability, which captures the state of freedom in working. Specifically, work capability is defined by two interrelated aspects: work opportunity and work autonomy. This research highlights the dependence of work capability on the dynamics of capital which denotes in investment and trade. Using the Vietnam Household Living Standard Survey 2016 and structural equation modelling, this paper examines the role of trade and investment in improving employees' work capability by creating more jobs. The result shows that investment and trade have a positive impact on work capability via job creation process. In order to create more jobs without dependence on capitalist firms, government can play a role as a big job creator. This role can be conducted with a shift from pro-growth development strategies to a proemployment development strategy.

## Life satisfaction among Korean residents in Vietnam: Focus on cultural adaptation and career engagement

Thy Tu (International University, Vietnam National University Ho Chi Minh City, Vietnam), **Han Ton** (International University, Vietnam National University Ho Chi Minh City, Vietnam)

Globalization has opened integration among nations, and encouraged global companies to invest and reallocate their plants in developing countries. Expatriate influx migrating to Vietnam for their work needs career engagement, cultural adaptation and life satisfaction in, a second-home, country. The conceptual framework was built to reflect a sequencing relationship among cognitive cultural intelligence, career engagement and life satisfaction; moreover, it depicted moderating effect of social injustice on causal

**VSIB 2022** 

relationship between cognitive cultural intelligence and career engagement. Mass survey was distributed to Korean residents living in Ho Chi Minh City, Vietnam. There were 193 valid cases used for further analysis and PLS-SEM was used to estimate theoretical model. It reveals all significantly positive relationships in the sequencing relationships from cognitive cultural intelligence, career engagement to life satisfaction. Social injustice significantly moderated the causal relationship between cognitive cultural intelligence and career engagement, in which such causal relationship is lower among individuals who perceive higher rather than lower social injustice. This study may send theoretical discussion and best practices for cultural adaptation and career engagement among expatriates.

#### Labor force demographics and corporate innovation

Francois Derrien (HEC Paris, France), **Ambrus Kecskes** (York University, Canada), Phuong-Anh Nguyen (York University, Canada)

Firms in younger labor markets produce more innovation. We establish this by instrumenting the current labor force with historical births in each local labor market in the United States. Analyses of firms and inventors allow us to rule out unobservable heterogeneity across local labor markets and firms, life cycles, and other effects. Corporate innovation in younger labor markets reflects the innovative characteristics of younger labor forces, and its market value is higher. Younger workers as a group, not merely inventors by themselves, produce more innovation for firms through the labor force channel rather than through a financing or consumption channel.

#### Session B3: Culture, FDI and Trade Networks

## Relationship specific investments with customers and suppliers and credit constraints

Thomas David (ESCP Europe, France), Michael Troege (ESCP Europe, France), **Hiep Nguyen** (Foreign Trade University, Vietnam), Hang Nguyen (Foreign Trade University, Vietnam)



The paper argues that there exists a fundamental asymmetry between relationship-specific investments (RSI) with customers and RSI with suppliers. Both types of RSI can create a hold-up problem, but everything else equal, suppliers have higher bargaining power, rendering hold-ups by suppliers more dangerous than hold-ups by clients. Using detailed data on Vietnamese SMEs, we demonstrate that this leads to less frequent RSI with suppliers and that the few firms making supplier-specific RSI will be risky and financially constrained. We discuss the implications of this finding for supply chain management and public policy destined to foster RSI.

#### Foreign direct investment and technology spillovers: An analysis of Indian industries

**Chandrakanti Behera** (Indian Institute of Technology Madras, India), Subash S. (Indian Institute of Technology Madras, India)

Using a rich firm-level panel data of Indian manufacturing over 2009-2018, this study aims to identify the spillover effects associated with Foreign Direct Investment (FDI). To this end, we distinguish spillover effects into horizontal (Intra-industry linkage) and vertical (backward or downstream and forward or upstream Inter-industry linkages) FDI channels. We employ the semi-parametric method of Ackerberg et al. to correct the endogeneity bias in productivity estimation. We find that backward spillover from the downstream MNEs is the only source of TFP gains. However, the magnitude of negative forward-vertical linkage is larger than the positive backward-vertical effect. The analysis also provides a broad comparison between technology spillovers for domestic and all firms in the sector. Finally, we investigate productivity spillover across industries. Our findings suggest heterogeneity of domestic firms is a key driver of FDI spillover.



## Cultural distance and tourism: A study of international visitors to Vietnam

**Tam Trinh** (International University, Vietnam National University Ho Chi Minh City, Vietnam), Chi-Chur Chao (Feng Chia University, Taiwan), Tri Ha (International University, Vietnam National University Ho Chi Minh City, Vietnam), Quang Ho (International University, Vietnam National University Ho Chi Minh City, Vietnam)

Cultural differences have been known to play an important role in the bilateral trade between countries. However, we know very little how it affects international tourism demand. This paper investigates this issue using a gravity model with a panel dataset covering international visitors' arrivals in Vietnam from 27 countries over the period 2008-2020. Its findings, based on the FGLS regression, indicate that cultural distances between Vietnam and a country have a significantly positive effect on the demand to visit Vietnam by citizens of that country. Environmental-sustainable social development, freedom to trade, and other traditional social-economic drivers such as GDP per capita, price, exchange rate, population, border, and FTA also have statistically significant effects. The paper further investigates how the Covid-19 pandemic influenced international visitors' arrivals in Vietnam and a positive impact has been found at the aggregate level. Yet, by separating all sample countries into two regions: Asia-Pacific region and America-Europe region, it is shown that the Covid-19 pandemic has a negative effect on the volume of international tourists from the Asia-Pacific region, but it has a positive effect on the demand to visit Vietnam by those from the America-Europe region. The paper provides a number of recommendations, in particular with regard to the development of the international tourists' markets, to help the Vietnamese government adjust their regulations and policies to foster international tourism markets, which is important for prosperity and economic growth, particularly during and after the Covid-19 pandemic.

#### Session C1: Climate Change, ESG and Trade

Economic growth and environmental degradation – systematic literature review



Dao Ha (Ho Chi Minh University of Banking, Vietnam), **Quy Nguyen** (University of Finance - Marketing, Vietnam)

The research conducts a systematic literature review on the relationship between economic growth and environmental degradation (represented as CO2 emissions) in the context of the Environmental Kuznets Curve (EKC), which posits the existence of an inverted U-shape relationship between environmental degradation and economic development. We classify the current literature into two categories: (i) Checking the existence of the EKC environmental curve hypothesis; (ii) Empirical studies on the relationship between economic growth and environmental degradation. The research's results based on an assessment of 80 articles collected from reputable journals on the website https://www.scopus.com/sources.uri show that most studies support the hypothesis of an inverted U-shaped environmental curve, with high economic growth causing environmental degradation.

## Macroeconomic determinants of carbon dioxide emissions: Panel data analysis in selected countries (1990-2018)

Mae Ermac (Mindanao State University- Iligan Institute of Technology, Philippines), **Warris Derie Bacus** (Mindanao State University- Iligan Institute of Technology, Philippines), Alexa Joy Plaza (Mindanao State University- Iligan Institute of Technology, Philippines), Rey Jr. Abapo (Mindanao State University-Iligan Institute of Technology, Philippines), Resa Mae Laygan (Mindanao State University- Iligan Institute of Technology, Philippines)

Global warming and climate change are caused by an increase in carbon dioxide (CO2) emissions into the atmosphere. It is vital to evaluate how each country's carbon emissions have evolved over time to create effective climate policies that are fully in line with the regional diversity, economic, and demographic outlooks. The analysis of this expansion also creates development plans and identifies obstacles to future policy design. Thus, this study mainly aims to assess the macroeconomic determinants of CO2 emissions in selected countries, specifically, to the top 20 countries with the highest CO2 emissions in the world based on the latest data. Annual panel secondary data from 1990 to 2018 from the top 20 countries were used in the analysis.



The panel regression analysis, specifically, the Feasible Generalized Least Square estimator was used in analyzing the data. The findings of the study show that GDP per capita, Energy Production, Urbanization, and FDI appeared to have positive and significant effect on the CO2 emissions at 1% level of significance. Meanwhile, trade openness and carbon tax have negative relationship with CO2 emissions. The result of this study shows that trade openness and carbon tax can reduce the levels of the CO2 emission. However, among these two variables, only trade openness appeared to be significant. With the findings noted, this study suggests, especially to the top CO2 emitter countries, to formulate and implement policies and strategies that would help reduce carbon emissions while promoting economic prosperity and sustainable development.

#### Navigating through economic uncertainty in the energyenvironmental nexus: The role of infrastructure investments in Middle East

**Hai Trinh** (Massey University, New Zealand), liham Haouas (Abu Dhabi University, United Arab Emirates), An Nguyen (University Paris-Saclay, France)

Using panel data of Middle East countries for the period 2007-2020, the study sheds light on the roles of infrastructure investments in mitigating climate change impacts. With the introduction of the extended Environmental Kuznets Curve (EKC) framework, the study highlights the importance of financing infrastructure development in the trajectories between the energy-environment nexus in the context of the 2030 Agenda for Sustainable Development by the United Nations. Since climate change has been the ultimate challenge to the world's economy, the study's empirical evidence is particularly critical to countries with a high vulnerability like the MENA region. Our findings also imply the economic costs of climate change where multitrillion investments are required for financing sustainable infrastructure systems including energy, telecommunication, and transport. With the moderation of global economic and regional uncertainties, the study provides critical implications to policymakers with future research agendas. The empirical findings are validated through a set of econometric approaches.



#### The impacts of innovation on firm survival in the COVID-19 pandemic and the mediating effect of government supports

Tra Vu (Foreign Trade University, Vietnam), Hiep Nguyen (Foreign Trade University, Vietnam), Hang Nguyen (Foreign Trade University, Vietnam), **Dung Nguyen** (Foreign Trade University, Vietnam)

Building on resource dependence theory and dynamic capabilities theory, and using a firm-level dataset of 30 mostly emerging economies surveyed before and during the COVID-19 pandemic, we find that firms with product and process innovation activities are more likely to survive the Covid-19 pandemic. The relationship is shown to be mediated by government supports. Specifically, the government is more likely to grant supports to innovative firms. With these supports, innovative firms have a better chance to weather the challenges of the pandemic by adjusting their processes and products. Additionally, we find that innovation output attracts government support, and exhibit stronger positive effects than innovation input on firm dynamic capabilities and survivability in the pandemic. Thus, this paper offers a novel understanding of the role of innovation for firms in response to crises.

#### Session C2: Economic and Financial Integration

#### Lights and GDP relationship - What does the computer tell us?

**Diep Phan** (Monash University, Australia)

I employ three novel variable selection methods; LASSO, the Minimax Concave Penalty, and Spike-and-Slab regression, to investigate the factors determining the difference between nighttime light and official GDP. To do so, I take a systematic look at a dataset of approximately 600 variables from various sources. Consistent with the latest literature, I find that the correlation between lights and GDP is significantly higher in cross-sections than in time series on a worldwide scale. The institution's quality

primarily explains the cross-sectional variation in the lights-GDP relationship. Specifically, I find multiple factors reflecting institutional quality, ranging from the degree of democracy to the consecutive number of years the leader has spent in office, the government's effectiveness at controlling corruption and resolving conflicts, the business environment, and the development level.

**VSIB 2022** 

#### Is United States-Mexico-Canada Agreement beneficial to the Philippines? A market integration analysis on pharmaceutical industry

**Martha Joy Abing** (Mindanao State University-Iligan Institute of Technology, *Philippines*)

The advent of technological advancement and economic integration brings pharmaceutical industry to flourish in the global market. Yet, with the binding trade agreement between USMCA members and the Philippines, it is interesting to know if the level of integration of these countries and its market share on pharmaceutical commodities is strong and important enough to affect the world trade. This study aims to measure the level of market integration between USMCA member countries and the Philippines by analyzing the intra-industry trade index, market, trade share, trade intensity index and the revealed comparative advantage in the periods of 2010 to 2018. All dataset used in this study is obtained from the website of Comtrade UN using the 4-digits HS code commodities. This study finds that the market integration between USMCA member countries and the Philippines is generally weak on select commodities of the country's pharmaceutical industry. This study also shows that export and import shares of this industry to or from the Philippines in USMCA member countries are insignificantly small compared to other industries. However, the movement of goods between Canada and Philippines in select products belonging to pharmaceutical industry is significantly important in world trade indicating that products traded between Canada and the Philippines play a significant role in the world market despite its weak market integration, while trade flows between Mexico and Philippines is insignificantly important in world trade. It is also found that the majority of commodities from pharmaceutical industry, which are traded between Philippines and Canada or the United States, are relatively significant in the world trade. Finally, the result shows that Canada and Mexico have no comparative advantage over the Philippines in any pharmaceutical commodities, whereas the United States has the comparative advantage over the Philippines on majority of pharmaceutical products.



## Boosting trade flows between the EU and Vietnam: Does EVFTA matter?

**Mai Vu (**Foreign Trade University, Vietnam), Cyrielle Gaglio (University of Helsinki, Finland)

This paper aims to study the impact of the EU-Vietnam free trade agreement (EVFTA) on trade flows between the EU and Vietnam. By using Poisson models, we consider, on one side, the impact of the EVFTA on trade flows at different stages. On the other side, we also evaluate the trade creation (TC) and trade diversion (TD) effects of the EVFTA. Our empirical results show that at the earliest stages, the prospect of an FTA got positive signals for bilateral trade flows between the two parts. However, the negotiation and signing phases got a negative sign indicating a decrease in bilateral trade flows during this period. This may be caused by the impact of COVID-19 and certain disturbances due to changes in the institutions and laws of the participating countries before the EVFTA comes into force. At the last stage when the EVFTA has come into force, its impacts are positive. In addition, our results support the assumption that the EVFTA favours its country members because its trade creation effect overwhelms its trade diversion effect.

## Impact of global power on stock market co-movements: Study of G20 markets

Rakesh Gupta (Griffith University, Australia), **Sama Haddad** (Griffith University, Australia)

Motivated by the primary intuition of the potential impact of the global power on the process of globalisation this study identifies a gap in the literature in terms of the factors that can influence the cross-country correlations. Perceived influence of the powerful economies to shape global policy framework and the economic agenda and how this can influence the relationship of stock markets across the global markets provides motivation for the study. Studies thus far have looked at the impact of different factors on the co-movements of stock markets across countries. However, impact of relative global power of economies on the process of globalization has not been looked at. This study tests the relationship between global power as measured



by global power index (GPI) and the globalisation as measured by the comovements (more specifically this study will look at the time varying correlations) of the stock markets.

We find that relative global power has a statistically significant positive relationship with the stock market correlations. Findings provide important contribution to body of knowledge as this study develops a theoretical argument in terms of relative global power and changes in stock market correlations via changes in relative risk premium.

Findings of the study have implications for international development of international policy because of the relationship impact of global power on local economic development and stock market growth. Policy makers aim to develop policies that are conducive to investments in the real economy and financial markets. Findings are also important for investors whom aim to construct globally diversified portfolio of investments. Understanding of the impact of global power on correlations across markets may assist in developing globally diversified portfolios that provide best risk-return pay-off for their investment portfolios.

#### Session C3: Cross-border Activities of Firms

## Tax-avoidance profit shifting by multinational firms: evidence from Vietnam

Duc Le (Hanoi University, Vietnam), Marco Zamarian (University of Trento, Italy)

This study investigates the profit-shifting activities of multinational firms out of Vietnam during the period from 2006 to 2012. We obtain the evidence of profit shifting by examining how corporate income tax-rate differentials between the home country and Vietnam (i.e. tax-avoidance incentives) determine a foreign wholly-owned subsidiary's under-reporting of the profit obtained from an exogenous income shock. Results show that the responsiveness of reported profits to tax incentives is only found in subsidiaries of multinational firms originating from tax havens but not from subsidiaries of multinational firms coming from tax havens, the smaller the corporate income tax rate of the home



country compared to that of Vietnam, the more of profits obtained from the shock a wholly-owned subsidiary will report in Vietnam. This finding departs from both the formal theory and most empirical studies on multinational profit shifting. Our study suggests that cross-border multinational profit shifting is more complicated than what has been known and the dyadic profit-shifting pattern between tax havens and developing countries such as Vietnam deserves more attention.

#### Vietnamese firms' branding activities and export performance

**Le Nguyen** (Swinburne University of Technology, Australia), Beth Webster (Swinburne University of Technology, Australia), Stephen Petrie (Swinburne University of Technology, Australia)

The study investigates the export and trademarking activities of Vietnamese manufacturing firms over the period 2017-2021. We observe trademarking and export activity in Vietnam's 19 main export markets, which allows us to explore the extent to which Vietnamese firms' trademarking in a given foreign country correlates with their exports to that country. We identify the relationship using data disaggregated by firm, product, and destination country. The study shows a significant correlation between firms' export and trademarking activity. Results reveal that exporters also earn higher quantity and revenues in their foreign trademarked markets. This relationship may occur because firms trademark their most valuable products or because trademarking gives firms the confidence to improve the quality of their products and undertake international market research.

## Trade reform and the evolution of agglomeration in Vietnamese manufacturing

**Ha Doan** (Economic Research Institute for ASEAN and East Asia, Vietnam), Huong Nguyen (Foreign Trade University, Vietnam)

It is well-documented that agglomeration contributes to productivity growth. However, concentrations of workers could also lead to increasing regional income disparities. Therefore, understanding the evolution of agglomeration is



relevant for the formulation of industrial policy and inclusive growth. This study documents the extent, and pattern of agglomeration in Vietnamese manufacturing during 2000-2016, a period when substantial economic reform took place. We also examine the driving factors of agglomeration with a focus on WTO accession, tariff cut and FDI.



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#### ORGANIZERS



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The Association of Vietnamese Scientists and **Experts** (AVSE Global) was founded in May 2011 with the main purpose of connecting intellectual sources in a systematic way to identify ideas, strategies, and implementation in all fields of sciences and techniques in foreign countries and at the same time orient to make contribution to the development of Vietnam.

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(HUB) is a public university under the State Bank of Vietnam, established on December 16, 1976. Currently, there are more than 13,000 students studying at HUB at all levels (undergraduate, postgraduate, and doctorate), in 7 programs and 18 majors. HUB belongs to the group of 50 universities and is one of the top two universities in the economic fields with the best international publication in Vietnam (Scopus Data, DTU Research, 2019).



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- 2022 Vietnam Symposium in Supply Chain Management (VSSCM2022, https://vsscm2022.sciencesconf.org/), 25-26 October, 2022, Hanoi, Vietnam
- 2022 Vietnam Symposium in Banking and Finance (VSBF2022, https://vsbf2022.sciencesconf.org), 27-29 October , 2022, Hanoi, Vietnam
- 2021 Vietnam Symposium on Advances in Offshore Engineering: Sustainable Energy and Marine Planning (VSOE2021, https://vsoe2021.sciencesconf.org/), 24 October, 2022, Ho Chi Minh City, Vietnam
- 2022 Vietnam Symposium on Leadership and Public Policy (VSLP2022, https://vslp2022.sciencesconf.org/), 03-04 November, 2022, Ho Chi Minh City, Vietnam
- 2022 International Society for the Advancement of Financial Economics (ISAFE2022, https://isafe2022.sciencesconf.org/), 05-06 December, 2022, Ho Chi Minh City, Vietnam
- 2023 Vietnam Education Symposium (VES2023), https://ves.sciencesconf.org/) 25-26 March, 2023, Hanoi, Vietnam

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#### HO CHI MINH UNIVERSITY OF BANKING

Ho Chi Minh University of Banking (HUB) is **a public university under the State Bank of Vietnam**, established on December 16, 1976.

Currently, there are more than 13,000 students studying at HUB at all levels (undergraduate, postgraduate, and doctorate), in 7 programs and 18 majors.

HUB's staff includes nearly **500 officers, lecturers and employees**, including **15 Associate Professors**, **93 PhDs and 250 Masters**, who are experienced experts, researchers, managers, and, at the same time, dedicated lecturers.

HUB has **03 campuses** with **02 in the center of District 1, Ho Chi Minh City, and 01 campus in Thu Duc** with a total area of more than 11 hectares, with spacious buildings and modern facilities. Headquarters: 36 Ton That Dam Street, District 1 Main campus: 56 Hoang Dieu 2 Street, Thu Duc District

Campus: 39 Ham Nghi Street, District 1



HUB Headquarter in District 1



HUB Campus on Ham Nghi Street District 1



HUB Campus on Ham Nghi Street District 1



#### HO CHI MINH UNIVERSITY OF BANKING

#### Academic Quality Assurance:

HUB **belongs to the group of 50 universities and is one of the top two universities in the economic fields with the best international publication in Vietnam** (Scopus Data, DTU Research, 2019).

The university has been granted domestic and foreign accreditation certificates such as: **Higher education accreditation certificate according to the standards of the Ministry of Education and Training of Vietnam** (MOET); **02 Training programs** are granted the **International Accreditation Certificate** according to the standards set by the Association of Southeast Asian Universities (Asean University Network – Quality Assurance – AUN-QA); **Certificate of Quality Management System** according to ISO 9001:2015 standard of Afnor Group of the French Republic.



With a history of more than 45 years, HUB has trained **more than 50,000 bachelors**, **masters and doctors**. Many generations of students graduated from HUB are currently working and holding important positions at Party agencies, Government authorities, the State Bank, commercial banks, financial institutions, universities, domestic and foreign enterprises, forming a large and successful HUB alumni community.

Not only possessing a proud tradition, HUB is the university of the future with strong internal transformations, with a vision to become a multidisciplinary and interdisciplinary university in the group of prestigious universities in Southeast Asia. HUB is a pioneer in the application of digital technology in training, research and in solving interdisciplinary problems.

Each individual is a one and only human being, HUB has a mission to create an educational ecosystem to help learners discover and enhance their own talents. That spirit is reflected in the **University's Slogan: "Heightening Unique Brilliance"** 



#### HO CHI MINH UNIVERSITY OF BANKING

#### **Facilities:**

The facilities of Ho Chi Minh University of Banking (HUB) are enough to **ensure 12 000 regular students**: There are 02 campuses in the city center of District 1 and 01 campus in Thu Duc district with **a total area of 83,140 m2**. There are more than 147 lecture rooms with whiteboards, projectors and full conditions for facilitating and organizing classes, conferences and seminars.

The university provides a **328-room dormitory** for students in Thu Duc campus, right next to the lecture hall and the library, with **a capacity for over 2,600 people**, including a 4-storey dormitory with **40 special rooms full of amenities.** 

The library with a total area of **6,666 m2** offers books, textbooks, reference materials in Vietnamese and foreign languages to meet all academic training as well as scientific research requirements. With two modern and spacious buildings there are nearly **47,000 titles**, **359,000 copies of books of all kinds**, **20 computers exclusivel**y equipped for the Library with high-speed internet connection and access to a number of databases. **16 laboratories, experimental rooms, practice facilities** are offered with modern computer system and simulation practice. The school put into use a digital library system having an access to both domestic and international database systems such as the National Agency for Science and Technology Information - NASATI, the electronic magazine of the Center for Information and Communication of VNU, Hanoi. In addition, there is a number of other electronic databases such as World Bank Database, ProQuestCentral Database, ScienceDirec Database,...



Note: Links to the session's papers are embedded in the session name Links to Zoom meetings are embedded in "Zoom\_session"

#### **Conference dates**:

8:30 – 18:00 (Vietnam time, GMT+7), Monday, 31 October, 2022 8:30 – 10:30 (Vietnam time, GMT+7), Tuesday, 1 November, 2022

Platform (Online participants): Virtual meeting via Zoom Webinar

Please follow the links below to access various sessions of VSIB2022. Note that passcode to attend the sessions was sent to you privately via email. If you cannot find your passcode, please contact **Trang Vu** (hanhtrang.vu@avseglobal.org) or **Nhan Le** (nhanle.phanai@avseglobal.org).

#### DAY 1 - MONDAY, 31 OCTOBER, 2022

TIME	SESSION	ZOOM LINK	
08:30 - 10:00	Welcome and Opening Remarks Keynote Address I	<u>Zoom K1</u>	
	A1: Global Value Chain and International Capital Flows	Zoom Al	
10:15 - 11:45	A2: Fintech and New Frameworks in the Digital Age	Zoom A2	
	A3: Trade, Growth and Investment	Zoom A3	
13:00 - 14:30	B1: COVID-19 and the new Trade Directions	Zoom B1	
	<u>B2: Globalization and Business Environment</u>	Zoom B2	
	B3: Culture, FDI and Trade Networks	Zoom B3	
14:45 - 16:45	<u>C1: Climate Change, ESG and Trade</u>	Zoom Cl	
	C2: Economic and Financial Integration	Zoom C2	
	C3: Cross-border Activities of Firms	Zoom C3	
17:00 - 18:00	Keynote Address II	<u>Zoom K2</u>	

#### DAY 2 - TUESDAY, 1 NOVEMBER, 2022

TIME	SESSION	ZOOM LINK
08:30 - 10:30	Academic Roundtable on Global Value Chains: Vietnam Opportunities	Zoom AR

**VSIB 2022** 



#### **GUIDELINES FOR PRESENTERS**

As a presenter, you will have **approximately 30 minutes** allocated to your paper, this includes: **20 minutes for the presentation, 5 minutes for the discussant to comment, and 5 minutes for general questions.** 

Please send your presentation slides to us *(nhanle.phanai@avseglobal.org)* before the presentation day as a backup plan.

#### **NOTE FOR ONSITE PRESENTERS:**

Your presentation material will be loaded on the conference computer in advance. Just in case you have some changes in the last minute, please prepare your USB with your slides and send it to the host.

#### **NOTE FOR ONLINE PRESENTERS:**

Make sure you have the following: a laptop or desktop with a microphone and webcam, a recent version of Chrome or Firefox and Zoom app and a strong internet connection. We recommend wearing earbuds or headphones to prevent audio echoes.

Please control your own presentation material which should be loaded on your desktop/ laptop in advance. When it is your turn to present, you will need to share your file or your screen.

If you have any technical issues whilst you are presenting, please don't panic. We have a copy of your presentation as a backup, so we can load it up for you in the event of any technical difficulties.

#### **GUIDELINES FOR DISCUSSANTS**

As a discussant, you are required to read the paper that you have been allocated in advance of the session. You will be able to download the paper you are discussing from the VSIB 2022 program. Links to the session's papers are embedded in the session name.

During the session, you will have **5 minutes to give your feedback and suggestions** to improve the paper.



#### **GUIDELINES FOR SESSION CHAIRS**

Your role is vital in **keeping the session running on time and ensuring that every presenter gets a fair hearing**. Please follow the steps below during your session:

1. Briefly introduce the audience to the topic of the session, the titles of papers and the presenters.

2. Keep the session to time. Each presentation is generally allowed 20 minutes. Each Q&A discussion is allowed up to 10 minutes (5 minutes for the discussant to comment, and 5 minutes for general questions). If it looks like someone will run over, we recommend that you briefly step in to give them a 2-minute warning.

3. Monitor the chat/questions coming in and facilitate the interaction between the audience and the presenters.

Online participants can send in their questions via a chat box for the duration of the event. During the Q&A session, it will be the role of the chair to select questions from the chat box and read them out to the presenter.

If there are not many questions, feel free ask some of your own. Where appropriate give feedback to individual presenters in the spirit of encouraging improvement in presentation.

4. Wrap up the session by summarizing the key insights across the papers of your session.

#### ZOOM: Instruction Manual for Program Participants

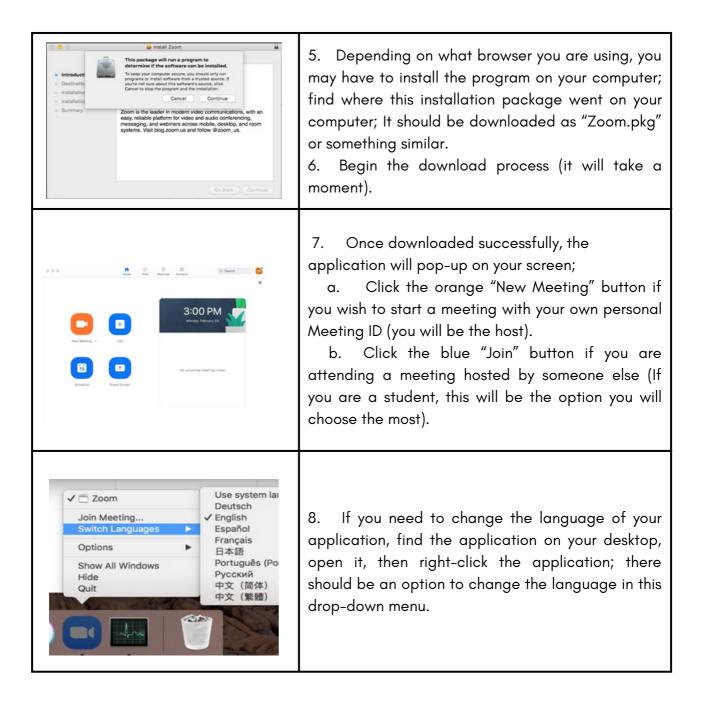
Welcome! This support document provides step-by-step instructions for participants on how to use ZOOM.

<ul> <li>Zoom</li> <li>Join Meeting ID or Personal Link Name</li> <li>Meeting ID or Personal Link Name</li> <li>Moor Hafizah Abdul Halim</li> <li>Remember my name for future meetings</li> <li>Don't connect to audio</li> <li>Turn off my video</li> <li>By clicking "Join", you agree to our Terms of Service and Privacy Statement.</li> <li>Join Cancel</li> </ul>	<ol> <li>Go to <u>https://zoom.us/join</u>.</li> <li>In the top right-hand corner, click "JOIN A MEETING".</li> <li>The webpage will prompt you for your Meeting ID or Personal Link Name; type in the 9-11 digit numbesr that your instructor provided you with, and click "Join"</li> </ol>
Your meeting is launching If you cannot download or run the application, join from your browser.	4. You will see this screen – the application may automatically download to your desktop or device.

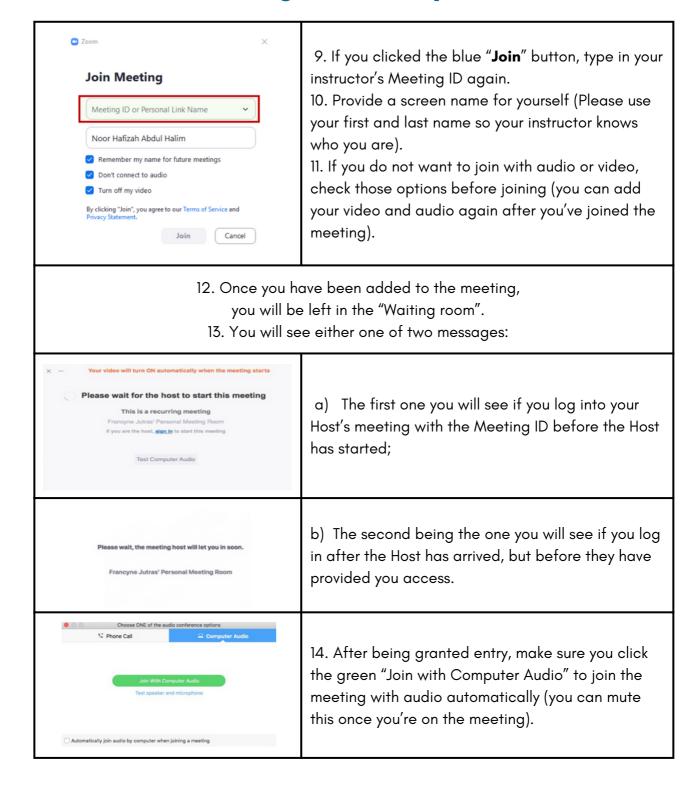
#### JOINING A ZOOM MEETING & DOWNLOAD



#### ZOOM: Instruction Manual for Program Participants



#### ZOOM: Instruction Manual for Program Participants





#### ZOOM: Instruction Manual for Program Participants

Welcome! This support document provides step-by-step instructions for participants on how to use ZOOM.

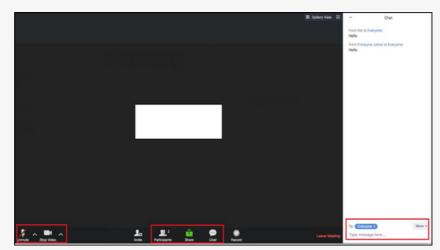
#### NAVIGATING ZOOM

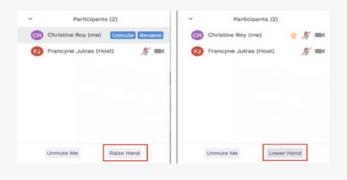
**1.** After joining a meeting, if you selected "Join with Computer Audio", your speakers and microphone should now be working.

**2.** You can mute or unmute your microphone or start your video connection using the icons in the bottom left (highlighted in RED in the bottom left-hand corner).

**3.** To see a list of other people in your program, you can click the Participants icon, or engage in a text chat by clicking CHAT.

**4.** You can leave the meeting by clicking the red "Leave Meeting" link near the chat bar.





5. If you go to the participants icon, you can "Raise your hand," and the Host will see this indicated on their screen, and will answer your question.



#### ZOOM: Instruction Manual for Program Participants

Welcome! This support document provides step-by-step instructions for participants on how to use ZOOM.

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#### NAVIGATING ZOOM

**6.** Share anything (Word Documents, PowerPoints, YouTube videos, etc.) by clicking the SHARE button at the bottom of the screen, and choosing an already opened document/internet browser on your desktop.

**7.** You can choose to share your entire desktop screen, or individually opened applications/documents.

8. When sharing things with audio, be sure to check the checkbox for "Share Computer Sound" in the bottom left of the window that opens when you click SHARE (highlighted in red)

**9.** Once selected, the document that is being shared will be highlighted in green on your desktop; your settings for the shared document are at the top.

**10**. Your audience will be able to see your curser, and everything you do, within the highlighted green section (you can only work on the selected document – you cannot drag other documents into the selected document area).

**11.** If you wish to share a different document, exit, then click SHARE, and select a new document.

Please visit <u>https://support.zoom.us/hc/en-us</u>for more information about ZOOM.





## **VSIB 2022**

#### VIETNAM SYMPOSIUM IN INTERNATIONAL BUSINESS 2022

