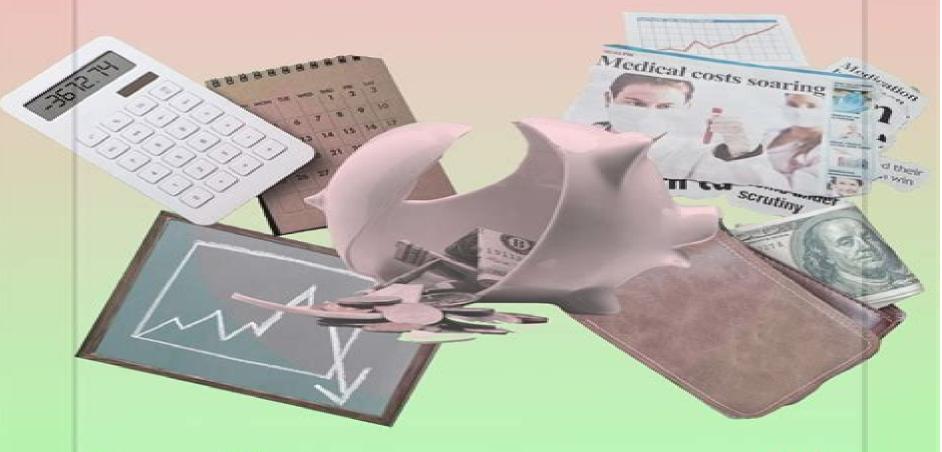
Contemporary Issues in Economics



Nurzamal Hoque Polakshi Bhattacharyya Baruah



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University held on 18th 20th July 2019 The Special Issue is associated with a broad coverage of the contemporary issues in Business and Economics in Vietnam and other emerging markets reflecting a key theme of VBER2019 Vietnam s Place in the Asia Pacific Region A total of 14 papers were published from more than the 120 submissions to the VBER2019 Conference Published papers had been undergone a rigorous reviewing process conducted by the Journal of Risk and Financial Management The papers incorporated in this book address contemporary issues in business and economics from Vietnam and other emerging markets in the Asian region from various angles such as economics finance and statistics to management science At the time of writing this note some of the papers have attracted more than 1000 downloads in 3 months In particular a paper on Foreign Direct Investment and Economic Growth from Developing Countries in the Short Run and Long Run by Trang Thi Huyen Dinh and her team has attracted almost 6000 downloads in 3 months These statistics indicate that the papers published in this Special Issue have attracted the wide interest of readers Among these 14 published papers three main areas of important contemporary issues in Business and Economics in the Asian region can be identified First a block of papers deals with various important and fundamental issues in the emerging markets the Asian region from exchange rate regime financial inclusion and financial development to energy consumption and environmental degradation On the issue of CO2 emissions energy consumption and economic growth in the ASEAN Vo Vo and Le utilized various time series econometrics approaches Key findings from this paper indicate that there are no long run relationships among carbon dioxide CO2 emissions energy consumption renewable energy population growth and economic growth in the Philippines and Thailand but a relationship does exist in Indonesia Myanmar and Malaysia Loo in his paper on financial inclusion for the ASEAN concluded that advancing internet capability and availability present investors an opportunity to offer financial technology or Fintech to meet the need for financial services in this digital era Second a challenge in quantitative studies for a single country such as Vietnam with limited data is generally noted However various empirical studies on Vietnam s business and economics issues have been conducted Nguyen Quan and Pham examined the cultural distance and entry mode of foreign direct investment in Vietnam A key finding from their paper is that when there is a great cultural difference between Vietnam and their home country foreign invested firms prefer wholly owned subsidiaries over equity joint ventures Within the Vietnamese market Pham Vo Ho and McAleer conducted a study on the issue of corporate financial distress The authors conclude that the corporate financial distress prediction model which includes accounting factors with macroeconomic indicators performs much better than alternative models In addition the evidence confirms that the global financial crisis GFC had a damaging impact on each sector with the Health Education sector demonstrating the most impressive recovery post GFC and the utilities sector recording a dramatic increase in bankruptcies post GFC At another extreme of the spectrum Van and Nguyen considered that competitive context social influences the understanding of managers about corporate social responsibility CSR and the internal environment of companies are the four drivers of CSR

The authors also argued that in the four drivers competitive context has the strongest impact on adopting CSR Third last but not least various papers focus on an important aspect of public finance For an example Pham Pham and Ly documented the effect of double taxation treaties on the bilateral trade of Vietnam with ASEAN member states thereby making an extensive comparison with its EU partner countries Their findings indicate the significant contributions of the tax treaties to Vietnam s trade performance not exclusively with ASEAN but also with EU partner countries In addition regarding public finance for Vietnam Nguyen Vo Ho and Vo investigated the contribution of fiscal decentralisation to economic growth across provinces in Vietnam For the first time in Vietnam the fiscal decentralisation index together its two subcomponents including fiscal importance and fiscal autonomy are developed Findings from this paper indicate that while fiscal importance and an overall level of fiscal decentralisation have provided negative impact on provincial economic growth fiscal autonomy has a positive impact on economic growth across provinces in Vietnam

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