



VSIB 2021

22 - 23 July 2021
Ho Chi Minh City



VIETNAM SYMPOSIUM IN INTERNATIONAL BUSINESS

Association of Vietnamese Scientists and Experts (AVSE Global)
and
Banking University Ho Chi Minh City (BUH)

<https://vsib2021.sciencesconf.org/>

Table of Contents

Conference Overview	3
Keynote Speakers	4
Agenda	6
Associated Journals	10
Committees	11
Organizers	12
List of Abstracts	13
List of Participants	24
Practical Information	26
AVSE Global	30
Banking University Ho Chi Minh City	31

Conference Overview

The Association of Vietnamese Scientists and Experts (AVSE Global) and the Banking University Ho Chi Minh City, Vietnam (BUH) are pleased to announce the 2nd Vietnam Symposium in International Business (VSIB-2021), which will take place on **22-23 July 2021** 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 globalization, the experience of countries at different level of development and the interaction of different countries, different institutions in the global context. Participants will find 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: Climate Policy 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; COVID-19 and the new Trade directions.

Keynote Speakers

Richard Dictus

President of AMFORI (formerly Foreign Trade Association)



Richard Dictus joined amfori in June 2021 as President, based in the Association's head office in Brussels. As a Dutch national, he began his career at the UN Industrial Development Organisation (UNIDO) in 1987 and has since followed a highly international career path with the UN. He has gained considerable experience in both the field, leading major UN programmes in Sudan, Bangladesh, Pakistan and Malawi, and in the UN headquarters in New York, namely as the Deputy Director of the Office of Human Resources of the UN's Development Programme. In 2017, he became the UN Resident Coordinator and UNDP Resident Representative in Cairo, Egypt. He coordinated all UN activities across all 14 UN organisations in Egypt. Richard Dictus has a strong relationship with the private sector having worked closely with key actors such as Carlsberg, Orange, Vodafone and Microsoft.

Qing Liu

Professor of Economics, Deputy Dean of National Academy of Development and Strategy, and Director of Center for International Economics and Finance Research, at Renmin University of China



Qing Liu, Professor of economics and Deputy Dean of National Academy of Development and Strategy, Renmin University of China. He obtained his PhD degrees from The University of Hong Kong.

Professor Liu's research specializes in international trade and investment, innovation, and Chinese economy.

He has published dozens of papers at internationally renowned academic journals like *Journal of International Economics*, *Journal of Development Economics* and also at top Chinese academic journals. His research won Academy of International Business (AIB) Best Paper Award 2015, etc.

Ajai S. Gaur

Professor of Strategic Management and International Business, Rutgers Business School, United States & Editor-in-Chief of Journal of World Business



Ajai is a Professor of Strategic Management and International Business and Vice-Chair in the Department of Management and Global Business at Rutgers Business School – Newark and New Brunswick, with an additional appointment in the Division of Global Affairs, Rutgers University. He is serving as the Editor-in-Chief at the *Journal of World Business* and a consulting editor at the *Journal of International Business Studies*.

Ajai is working on understanding the strategic adaptation of emerging economy firms during institutional transition. This line of work focuses on the interplay between internal governance structure and external governance environment and its effect on firm strategies and performance. Ajai has also worked on issues related to institutional distance between different governance environments, MNCs' ownership strategies, staffing strategies and entry mode choice in international investments. Empirically, he has examined firms based in Australia, China, Germany, India, Japan, New Zealand, South Korea, UK and USA.

Some of his research has appeared in journals such as *Strategic Management Journal*, *Journal of International Business Studies*, *Journal of Management*, *Journal of Management Studies*, and *Management International Review*.

Agenda

Time: 13:00 – 18:30 (Vietnam time, GMT+7), Thursday, July 22, 2021

14:00 – 18:00 (Vietnam time, GMT+7), Friday, July 23, 2021

DAY 1 - THURSDAY, JULY 22, 2021			
13:00 – 13:15	Welcome and Opening Ceremony		
13:15 – 14:15	Plenary Keynote The Impact of Foreign Direct Investment on Chinese Firms' Export Quality Professor Qing Liu, Renmin University, China		
14:15 – 15:45	Parallel Sessions 1		
	Session 1A: Trade, Growth and Investment Chair: Ha Minh Nguyen (HCMC Open University, Vietnam)	Session 1B: Economic and Financial Integration Chair: Phuc Tran Nguyen (Banking University HCMC, Vietnam)	Session 1C: Economic and Financial Integration Chair: An Thi Thuy Duong (Banking University HCMC, Vietnam; Utrecht University, Netherlands)
	Economic effects of mergers & acquisitions in the green energy sector: Evidence from India Nivedita Sinha (Birla Institute of Technology and Science - Pilani - Hyderabad campus, India), Saandra Nandakumar (Birla Institute of Technology and Science - Pilani - Hyderabad campus, India)	Intergenerational income mobility: Evidence from Greece Anh Tuan Luong (De Montfort University, United Kingdom), Georgios Kitsoleris (De Montfort University, United Kingdom)	Use trade indicator to analyze Vietnam's trade in the CPTPP Tuyet Thi Anh Le (Banking University HCMC, Vietnam)
	Developing property tax in Vietnam: An approach from PESTLE analysis Hai Nguyen Minh Tran (Banking University HCMC, Vietnam), Tram Le Phuong Nguyen (Banking University HCMC, Vietnam)	The effects of trilemma configurations on volatilities of public deficit: A dynamic panel analysis of some selected emerging countries Tien Thong Le (Sai Gon University, Vietnam), Kieu Thi Thuy Vo (Banking University HCMC, Vietnam), Dung Van Ha (Banking University HCMC, Vietnam)	Nonlinear relationships between financial stress and real economy in Vietnam Tra Thi Van Tran (Banking University HCMC, Vietnam)
	The role of financial development, energy consumption in economic growth in emerging markets: Fresh insights from the panel CS-ARDL approach Ha Minh Nguyen (HCMC	The impact of financial development on economic growth: The case of transition economies Phuc Tran Nguyen (Banking University HCMC, Vietnam), Trinh Thi Tuyet	Financial integration in Asia An Thi Thuy Duong (Banking University HCMC, Vietnam; Utrecht University, Netherlands), Clemens Kool (Maastricht University, Netherlands)

	Open University, Vietnam), Ngoc Hoang Bui (HCMC Open University, Vietnam)	Pham (Banking University HCMC, Vietnam)	
15:45 – 16:00	Coffee Break		
16:00 – 17:00	Plenary Keynote Climate Impact on Sustainable Supply Chains Mr. Richard Dictus, President of AMFORI		
17:00 – 18:30	Parallel Sessions 2		
	Session 2A: Trade Network and Spillover Effects Chair: Anh Tuan Luong (De Montfort University, United Kingdom)	Session 2B: Global Banking Governance Chair: Christa Hainz (Ifo Institute, Germany)	Session 2C: Globalization and Business Environment Chair: David Senteney (California State University - San Bernardino, United States)
	Domestic total factor productivity with trade and heterogeneous foreign direct investment (FDI) in developing countries: Evidence in Vietnam Ngoc Thi Bich Pham (Hoa Sen University, Vietnam), Vu Quoc Huynh (HCMC Open University, Vietnam), Long Dinh Pham (Ba Ria – Vung Tau University, Vietnam)	The effect of financial inclusion on banking stability - Case of ASEAN countries Dao Thi Thieu Ha (Banking University HCMC, Vietnam), Yen Dang Hai Nguyen (Banking University HCMC, Vietnam)	Does globalization affect inequality? An analysis of the Vietnamese data Phuc Van Phan (Can Tho University, Vietnam)
	How the level of net FDI inflow and trade openness influence the benefit of FDI to growth? Trinh Thi Tuyet Pham (Banking University HCMC, Vietnam), Minh Thi Hai Vu (Banking University HCMC, Vietnam)	(How) Do depositors respond to bank's discretionary behaviors? Market discipline, deposit insurance, scale effects and crisis Dung Viet Tran (Banking University HCMC, Vietnam), Chi Huu Lu (Banking University HCMC, Vietnam)	The effect of economic globalization on economic growth of Africa: Is institutional quality relevant? Samuel Tawiah Baidoo (Kwame Nkrumah University of Science and Technology, Ghana), Daniel Sakyi (Kwame Nkrumah University of Science and Technology, Ghana)
	A theory of the network of suppliers Anh Tuan Luong (De Montfort University, United Kingdom)	Contracts, collateral and culture: Gender effects in bank lending Stefanie Kleimeier (Maastricht University, Netherlands), Alexander Danzer (KU Eichstätt-Ingolstadt, Germany), Christa Hainz (Ifo Institute, Germany),	Forecasting the formal credit accessibility of rural households in developing countries: An empirical study of Vietnam Nhung Hong Do (National Economics University, Vietnam), David Senteney (California State

		Shusen Qi (<i>Xiamen University, China</i>)	<i>University - San Bernardino, United States), Tuan Anh Dao (National Economics University, Vietnam)</i>
DAY 2 - FRIDAY, JULY 23, 2021			
14:00 – 17:00	Parallel Sessions 3		
	Session 3A: International Trade Governance Chair: Trung Duc Nguyen (<i>Banking University HCMC, Vietnam</i>)	Session 3B: International Corporate Governance Chair: Dung Viet Tran (<i>Banking University HCMC, Vietnam</i>)	Session 3C: Innovation, Entrepreneurship and Sustainability Chair: Nivedita Sinha (<i>Birla Institute of Technology and Science - Pilani - Hyderabad campus, India</i>)
	International trade law in the context of the COVID-19 pandemic and policy implications for Vietnam Toan Huu Bui (<i>Banking University HCMC, Vietnam</i>), Hien Thi Thu Nguyen (<i>University of Economics HCMC, Vietnam</i>), Long Hung Le (<i>University of Economics HCMC, Vietnam</i>)	Determinants of firm dividend payout policy in Vietnamese listed companies Oanh Le Kieu Dao (<i>Banking University HCMC, Vietnam</i>), Hang Thi Xuan Pham (<i>Thanh Cong Company, Vietnam</i>), Nga Quynh Duong (<i>HCMC Open University, Vietnam</i>)	The effect of human factors on the development of e-banking: The case of Vietnam commercial banks in Ho Chi Minh City Hai Nguyen Minh Tran (<i>Banking University HCMC, Vietnam</i>), Anh Ngoc Pham (<i>Banking University HCMC, Vietnam</i>), Phuong Le My Nguyen (<i>Banking University HCMC, Vietnam</i>), Trinh Hong Le (<i>Banking University HCMC, Vietnam</i>), Tung Ngoc Vu (<i>VNU University of Languages and International Studies, Vietnam</i>)
	Criminal responsibilities for crime in the securities field in Vietnam looking from the requirements for sustainable development and international integration Giang The Vien (<i>Banking University HCMC, Vietnam</i>), Anh Thi Lan Nguyen (<i>University of Law – Hue University, Vietnam</i>), Sy Luong Nguyen (<i>University of Law – Hue University, Vietnam</i>)	The financing decisions - A case of firms in Vietnam Linh Duy Nguyen (<i>Banking University HCMC, Vietnam</i>)	The COVID-19 induced economic crisis (A reflection on the UK labour market) Zenas Azuma (<i>De Montfort University, United Kingdom</i>), Anh Tuan Luong (<i>De Montfort University, United Kingdom</i>)
	The preference for remedies in merger	Sustainable banking, market power and	Transforming international knowledge

	<p>control in the laws of the United States, the European Union, and the People Republic of China Ly Mai Nguyen (<i>Vinh University, Vietnam</i>)</p>	<p>efficiency: Effects on banks' profitability and risk Begoña Torre Olmo (<i>University of Cantabria, Spain</i>), María Cantero Saiz (<i>University of Cantabria, Spain</i>), Sergio Sanfilippo Azofra (<i>University of Cantabria, Spain</i>)</p>	<p>to innovation values and performance: The role of entrepreneurial absorptive capacity Nhan Nguyen (<i>Heriot-Watt University, United Kingdom</i>), Yen Tran (<i>Heriot-Watt University, United Kingdom</i>)</p>
	Coffee Break	Coffee Break	Coffee Break
	<p>Developing the logistics services to promote international business from Vietnamese law practice Toan Huu Bui (<i>Banking University HCMC, Vietnam</i>), Giang The Vien (<i>Banking University HCMC, Vietnam</i>)</p>	<p>Policy uncertainty, bank funding costs and corporate governance Dung Viet Tran (<i>Banking University HCMC, Vietnam</i>), Cuong Cao Nguyen (<i>Lincoln University, New Zealand</i>), Chi Huu Lu (<i>Banking University HCMC, Vietnam</i>)</p>	<p>Impact of exchange rate policy to Vietnam's export in US market Huong Thi Thu Nguyen (<i>Hanoi Open University, Vietnam</i>), Duc Huy Le (<i>National Economics University, Vietnam</i>)</p>
	<p>Reforming the corporate governance of joint-stock commercial banks and the requirement to provide the banking services in the period of promoting international integration from Vietnamese law practice Toan Huu Bui (<i>Banking University HCMC, Vietnam</i>)</p>		<p>Entrepreneurial finance and crisis events Nivedita Sinha (<i>Birla Institute of Technology and Science - Pilani - Hyderabad campus, India</i>)</p>
17:00 – 18:00	<p>Plenary Keynote Professor Ajai Gaur, Rutgers Business School, United States</p>		

Associated Journals

In consultation with the conference organizers and the Editor-in-Chief of [Research in International Business and Finance](#) (IF: 1.801), [International Journal of Emerging Markets](#) (IF: 1.022) and [The Journal of Economic Asymmetries](#) (CiteScore: 1.3), authors of best conference papers will be invited to submit their papers to a regular issue of the Journal.



Interested authors are also invited to submit their papers for publications in a Springer book "*Advances in International Business and SMEs Finance*", part of the "[Contributions to Management Science](#)" Series (Scopus Indexed) under the editorship of Dr. Dao Ha, Dr. Tuan Luong, Dr. Duc Khuong Nguyen, and Dr. Dung Tran.



Committees

Advisors

- Gene Grossman, *Jacob Viner Professor of Economics and International Affairs, Princeton University, United States*
- Khuong Duc Nguyen, *Professor of Finance, IPAG Business School, France & Indiana University, United States*
- Edward Cartwright, *Professor of Economics, De Montfort University, United Kingdom*

Co-chairs

- Anh Tuan Luong, *De Montfort University, United Kingdom*
- Dao Thi Thieu Ha, *Banking University Ho Chi Minh City, Vietnam*

Scientific Committee

- Anoma Abhayaratne, *University of Paradeniya, Sri Lanka*
- Aripta Chatterjee, *University of New South Wales, Australia*
- Juyoung Cheong, *Hyung Kee University, South Korea*
- Ali M. Kutan, *Southern Illinois University Edwardsville, USA*
- Anh Quoc Do, *Sciences Po, France*
- Nam Phuong Ha, *Coventry University, United Kingdom*
- Tuan Quoc Ho, *University of Bristol, United Kingdom*
- Do Won Kwak, *Korea University, South Korea*
- Thanh Le, *Flinders University, Australia*
- Qing Liu, *Renmin University, China*
- Yi Lu, *Tsinghua University, China*
- Ha Nguyen, *World Bank*
- Tam Huu Thanh Nguyen, *Bordeaux University, France*
- Xuan Nguyen, *Deakin University, Australia*
- Euston Quah, *Nanyang Technological University, Singapore*
- Pasquale M. Sgro, *Deakin Business School, Deakin University, Australia*
- Matthew (Ce) Shi, *Chinese University of Hongkong, Hongkong China*
- Duong Lam Anh Tran, *University of Tsukuba, Japan*
- Dao Thi Anh Tran, *Institute on Contemporary Southeast Asia (IRASEC), Thailand*
- Jade Vichyanond, *ASEAN Macro Research Office, Singapore*
- Vinh Xuan Vo, *University of Economics Ho Chi Minh City, Vietnam*
- Zheng Wang, *De Montfort University, United Kingdom*
- Calla Wiemer, *American Committee on Asian Economic Studies*
- Haishan Yuan, *Queensland University, Australia*

Organizing Committee

- Toan Huu Bui, *BUH Rector*
- Trung Duc Nguyen, *BUH Vice Rector*
- Dao Thi Thieu Ha, *BUH Vice Rector*
- Binh The Nguyen, *BUH Director of Research Institute*
- Thach Ngoc Nguyen, *BUH Editor-in-Chief of AJEB*
- Dung Viet Tran, *BUH Director of ISB*
- Thuy Thi Thu Luong, *BUH Vice Director of ISB*
- Phuong Nguyen Minh Le, *BUH & Paris Saclay University & AVSE Global*
- Nhan Phan Ai Le, *BUH & De Montfort University & AVSE Global*
- Thuy Thi Thu Dao, *University of Paris 8, France*
- Tri Dinh Vo, *IPAG Business School & UEH & AVSE Global*

Organizers

Association of Vietnamese Scientists and Experts (AVSE Global)



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.

Banking University Ho Chi Minh City



Banking University Ho Chi Minh City is a university in Ho Chi Minh City, Vietnam. The university provides graduate and postgraduate level education in finance, banking and business administration.

List of Abstracts

Session 1A: Trade, Growth and Investment

Economic effects of mergers & acquisitions in the green energy sector: Evidence from India

Nivedita Sinha (*Birla Institute of Technology and Science - Pilani - Hyderabad campus, India*), Saandra Nandakumar (*Birla Institute of Technology and Science - Pilani - Hyderabad campus, India*)

Our research aims to study the economic effect of mergers and acquisitions (M&A) in the renewable energy sector in an emerging economy like India. We examine the value effects of green M&As using event study methodology and find that homogeneous deals (where both acquirer and target firms are in the same sector) create more value than heterogeneous deals both for the acquirer and the target companies. The results suggest that economies of scale, operational efficiency, and market power are important determinants of value creation for green M&As, suggesting that the market rewards acquirers, particularly when they are green themselves. The results also indicate that green M&As do not have a significant diversification value effect or the green premium, suggesting that non-green acquirers do not have a positive cumulative abnormal return on the announcement of their green acquisition. We also find that firms involved in multiple renewable energy projects (such as Solar energy projects in addition to Wind energy projects) create substantial value by inorganic expansion through green M&As. We do not find any difference in the mean of value effects for domestic deals (both acquirer and target are from India) and inbound deals (acquirer is foreign and the target company is from India).

Developing property tax in Vietnam: An approach from PESTLE analysis

Hai Nguyen Minh Tran (*Banking University Ho Chi Minh City, Vietnam*), Tram Le Phuong Nguyen (*Banking University Ho Chi Minh City, Vietnam*)

Property tax can be deemed as one of the most popular options for raising revenue for financing public services. In Viet Nam, the concept of property tax is still abstract and has not been concretized in legal documents, except for the tax stipulating on land property. The study addresses the situation and prospects of developing property tax in the context of related macro factors through PESTLE analysis. The study proposes six recommendations to the government and the Ministry of Finance about each macro aspect to develop property tax in Viet Nam as follows: (1) Considering property tax exemption policies (2) Controlling the market price of real estates and personal income of taxpayers (3) Accelerating the developing of property tax to reduce immovable speculation in Viet Nam (4) Applying technology in property tax management system (5) Continuing to improve legal framework of property tax (6) Evaluating impact of natural problems.

The role of financial development, energy consumption in economic growth in emerging markets: Fresh insights from the panel CS-ARDL approach

Ha Minh Nguyen (*Ho Chi Minh City Open University, Vietnam*), Ngoc Hoang Bui (*Ho Chi Minh City Open University, Vietnam*)

Financial development and energy resource are two crucial factors for economic growth. However, several studies have shown that the impact of financial development and energy consumption on economic growth is different in developed countries and emerging countries. The study utilizes the cross-section autoregressive distributed lags (CS-ARDL) method, including CCE, DCCE-MG, and DCCE-PMG approach to explore the relationship between financial development, energy consumption, and economic growth in 11 ASIAN emerging countries from 1980 to 2017. The main findings of this study are: (1) An increase in energy consumption leads to an increase in economic growth; (2) The influence of financial development on economic growth is ambiguous; (3) There is

bi-directional causality between financial development and economic growth, but there is uni-directional causality running from economic growth to energy consumption. Our results may help policy-makers in emerging countries in planning, controlling national monetary and energy policies.

Session 1B: Economic and Financial Integration

Intergenerational income mobility: Evidence from Greece

Anh Tuan Luong (*De Montfort University, United Kingdom*), Georgios Kitsoleris (*De Montfort University, United Kingdom*)

This paper examines the intergenerational mobility of income and earnings in Greece before and after the economic crisis (2010-2018). It first presents the theoretical background for the measurement of income mobility and then estimates the earnings elasticity. Since the national surveys are not covering long-term information on both offsprings and their parents' income or earnings, we deal with this problem using the two-sample two-stage least squares estimator (TS2SLS method). The intergenerational elasticity is estimated higher after the end of the crisis for the earnings approach and almost the same for total income. Using heterogeneous subsamples of data as well as rank correlations and upward mobility probabilities, the robustness of the results is tested. Our findings suggest a decline in income mobility in Greece over the previous decade and underline the importance of what kind of income to take into account.

The effects of trilemma configurations on volatilities of public deficit: A dynamic panel analysis of some selected emerging countries

Tien Thong Le (*Sai Gon University, Vietnam*), Kieu Thi Thuy Vo (*Banking University Ho Chi Minh City, Vietnam*), Dung Van Ha (*Banking University Ho Chi Minh City, Vietnam*)

This article applies the Difference Generalized Method of Moments for a dynamic panel data analysis, aiming to examine the effect of trilemma configurations on public deficit volatilities in Emerging countries. The researching dataset of 37 emerging countries was collected from 2004 to 2017. The findings of model estimation suggested that exchange rate stability (ERS) has a positive impact on the 5-year volatility of budget balance while monetary independence (MI) is the only negatively significant variable. In other words, an independent monetary policy plays a vital role in reducing the volatility of public deficits. Whereas exchange rate stability was witnessed a converse influence, the impact of financial liberalization is not supported by statistical evidence.

The impact of financial development on economic growth: The case of transition economies

Phuc Tran Nguyen (*Banking University Ho Chi Minh City, Vietnam*), Trinh Thi Tuyet Pham (*Banking University Ho Chi Minh City, Vietnam*)

Capital is an important driving factor of economic growth determined in any growth model since the classic time. However, more important is the way how saving is connected with investment through the financial system and how demands for financial services are satisfied. This is to a large extent dependent on the level of financial development. The financial systems of transition economies were newly established or reformed only in the early 1990s when these economies began their transition from centrally planning economies to ones based on market mechanism. This article examines empirically the role of financial development in economic growth in a number of transition economies. Based on the endogenous growth model, the empirical examination is carried out using the generalized method of moments (GMM) estimation of dynamic panel data. Several measures of financial developments are used to investigate the relative role of banking system and stock exchange market in the process of transition and growing. The results show that all the measures of financial development are determinants of economic growth in transition economies but the link seems to be in the inverted u-shape. The impacts of other determinants of growth are in overall consistent with the existent findings.

Session 1C: Economic and Financial Integration

Use trade indicator to analyze Vietnam's trade in the CPTPP

Tuyet Thi Anh Le (*Banking University Ho Chi Minh City, Vietnam*)

The study aims to generalize the current situation of trade and analyze Vietnam's imports and exports in the CPTPP by commodity category using the trade indicator method. Research data is conducted from 2001 to 2018 on the official website of UNComtrade. The article has proven that Vietnam will have to compete with Malaysia, Mexico, Chile, Peru, and Singapore, and have many opportunities to boost exports with Australia, Canada and Japan in the CPTPP. Regarding product groups, the CPTPP will be a great opportunity for Vietnam to boost exports of textile products, leather shoes and wooden products; but it will bring many challenges to the group of vegetables, fruits, seafood and electronics. Based on these findings, the article suggests a number of policies to promote trade between Vietnam and CPTPP countries in the future. To take advantage of opportunities and avoid damage when Vietnam is a member of the CPTPP (1) enterprises should fully understand about tariff incentives in the CPTPP Agreement; (2) The Government should have specific action programs to promote enterprises to improve the competitiveness of agricultural, forestry and aquatic products in the CPTPP countries' markets; (3) enterprises need to improve the technology content for electronic products in Vietnam.

Nonlinear relationships between financial stress and real economy in Vietnam

Tra Thi Van Tran (*Banking University Ho Chi Minh City, Vietnam*)

The study employs a threshold vector autoregressive model to evaluate the nonlinear transmission of financial stress on real economy in Vietnam using financial stress index as a measure of instability in financial sector. Monthly data is collected and covers many episodes of high stress, including the 2008 financial crisis and Euro debt crisis in 2011. The research finds the transmission of financial stress on economic activity is regime dependent. When financial stress index exceeds a certain threshold, an increase in financial stress leads to a strong and significant contraction economic activity. When it is under the threshold, the impact on economic activity is small.

Financial integration in Asia

An Thi Thuy Duong (*Banking University Ho Chi Minh City, Vietnam; Utrecht University, Netherlands*), Clemens Kool (*Maastricht University, Netherlands*)

This article examines the degree and evolution of financial integration for 11 Asian equity markets. To this end, we use several measurements, accounting for different dimensions of integration. Using daily equity market data covering the 2008 Global Financial Crisis and dividing the sample into three sub-periods (before, during, and after the crisis), we find that the degree of financial integration roughly mirrors the level of economic development. We also document a steady evolution of financial integration. Japan is the most integrated economy. The Vietnamese equity market has increasingly aligned with the region in terms of co-movement, though it lacks convergence.

Session 2A: Trade Network and Spillover Effects

Domestic total factor productivity with trade and heterogeneous foreign direct investment (FDI) in developing countries: Evidence in Vietnam

Ngoc Thi Bich Pham (*Hoa Sen University, Vietnam*), Vu Quoc Huynh (*Ho Chi Minh City Open University, Vietnam*), Long Dinh Pham (*Ba Ria – Vung Tau University, Vietnam*)

This paper examines spillover effects of foreign direct investment (FDI) in the direction of seeking market or resources, which affects domestic firms through the use of data on Vietnamese manufacturing firms during 2011-2014 from the Annual Enterprise Survey conducted by the General Statistics Office of Vietnam (GSO). Studies of spillovers concentrate significantly on export-oriented

or domestic-oriented FDI enterprises through horizontal and vertical linkages and absorptive capacity. The findings show a positive impact of absorption on increasing total factor productivity (TFP). Generally, horizontal linkages are probably negligible to enterprises, while only export or high-tech firms have positive effects. In addition, backward linkages for export-oriented FDI enterprises generate a positive impact. The existence and the extent of horizontal and vertical spillovers depend on some factors including the characteristics of the industry, types of FDI, and geographical agglomeration.

How the level of net FDI inflow and trade openness influence the benefit of FDI to growth?

Trinh Thi Tuyet Pham (*Banking University Ho Chi Minh City, Vietnam*), Minh Thi Hai Vu (*Banking University Ho Chi Minh City, Vietnam*)

The study investigates the role of net FDI inflow and trade openness to the FDI and economic growth nexus. The methodology of threshold regression model developed by Tong (1978) and Hansen (1999) is employed to analyse panel data of 44 developing countries in period between 1995 and 2019. The study finds a threshold level of net FDI inflow which splits the impact of FDI on economic growth into two regimes. The positive effect of FDI on growth is stronger when net FDI inflow below the threshold level. Regarding the role of trade openness, the study also finds a significant threshold level of openness. FDI causes no effect on economic growth when openness is lower than the threshold level and leads to higher economic growth when openness is higher than the threshold level.

A theory of the network of suppliers

Anh Tuan Luong (*De Montfort University, United Kingdom*)

This paper provides a tractable framework to study the international trade network of firms. In this model, I characterize the dynamic formation of the network of input suppliers. The model enables us to quantify the value of such a network to the firm. In particular, this value is a concave function of the number of suppliers the firm can source its intermediate inputs from. Moreover, this value decreases with the distance to the countries not yet in the network.

Session 2B: Global Banking Governance

The effect of financial inclusion on banking stability - Case of ASEAN countries

Dao Thi Thieu Ha (*Banking University Ho Chi Minh City, Vietnam*), Yen Dang Hai Nguyen (*Banking University Ho Chi Minh City, Vietnam*)

The study uses the General Moment Method (GMM) for dynamic time series data to examine the effect of financial inclusion on banking stability in ASEAN countries from 2008 to 2017. The Z-score variable used to represent banking stability in the current year, $Z\text{-score}(t)$ is the hysteresis variable of the stable variable, financial inclusion (IFI) variable is determined by the PCA method from three aspects of penetration, access, and use, which measure financial inclusion index, and per capita GDP growth, inflation is used as control variables. The results show that financial inclusion has a positive effect on bank stability. In terms of control variables, inflation has a significant negative effect on banking stability, while per capita GDP growth has a positive effect on the banking stability of ASEAN countries.

(How) Do depositors respond to bank's discretionary behaviors? Market discipline, deposit insurance, scale effects and crisis

Dung Viet Tran (*Banking University Ho Chi Minh City, Vietnam*), Chi Huu Lu (*Banking University Ho Chi Minh City, Vietnam*)

We investigate how depositors respond to the US bank holding companies' discretionary behaviors. We document evidence of a higher deposit rates for banks that engage more in earnings

management, suggesting the evidence of market discipline. The quantile regressions which dissect the behavior of banks at the right tail of deposits costs distribution, point out the leveraged effect of earnings management is larger in high-deposits costs banks. Depositors seem to monitor bank's discretionary behaviors at a lesser extent during the crisis time, potentially due to the government intervention, but they become more severe after the crisis. Interestingly, there is no evidence of depositors monitoring for large banks before and during crisis, suggesting the "too-big-to-fail" perception of depositors. However, this perception is wiped out after the crisis when we observe a stronger market discipline in large banks. The study also documents evidence of monitoring from insured depositors, but not uninsured depositors during the crisis, suggesting that the deposit insurance schemes are not always fully credible. After the crisis, insured depositors seem to increase more their monitoring than uninsured depositors. Our study is of interest to regulators and policymakers who are concerns of strengthening the market discipline.

Contracts, collateral and culture: Gender effects in bank lending

Stefanie Kleimeier (*Maastricht University, Netherlands*), Alexander Danzer (*KU Eichstätt-Ingolstadt, Germany*), Christa Hainz (*Ifo Institute, Germany*), Shusen Qi (*Xiamen University, China*)

We analyze gender differences in interest and default rates using unusually rich data on retail loans from a large bank in Vietnam - a country where women traditionally make financial decisions. After ruling out gender-specific differences in information and ex-ante credit risk, we show that women pay lower interest rates and default less often than men. We find, however, significant differences in gender gaps between collateralized and uncollateralized loans suggesting that the micro context of loan negotiations matters for interest rates. Exploiting historical differences between South and North Vietnam confirms that women pay lower rates in more matriarchal negotiation environments.

Session 2C: Globalization and Business Environment

Does globalization affect inequality? An analysis of the Vietnamese data

Phuc Van Phan (*Can Tho University, Vietnam*)

The relationship between economic integration and inequality is tremendously contentious owing to complicated impacts across key channels of globalization. This paper analyses the globalization distributional effects through the foreign direct investment (FDI) inflow and foreign trade (FT) volume. Data collected from Vietnam include a panel spanning the 2006-2016 period which evidences the advocacy efforts of the government to join the world economy. Two-step system generalised method of moments estimators are constructed as the seminal estimate for this analysis with two cases: simultaneous and single causal effects. The findings are that FDI worsens whereas FT counteracts inequality at the greater magnitude and the aggregate impact is negative; therefore, globalization is generally beneficial to Vietnam economy in relation to income distribution. There are two possible explanations why globalization impacts are ambiguous and discuss potential policies on economic integration.

The effect of economic globalization on economic growth of Africa: Is institutional quality relevant?

Samuel Tawiah Baidoo (*Kwame Nkrumah University of Science and Technology, Ghana*), Daniel Sakyi (*Kwame Nkrumah University of Science and Technology, Ghana*)

This paper empirically examines the effect of economic globalization on economic growth of Africa. It further examines how institutional quality affect the impact of economic globalization on economic growth which has been given virtually no attention in previous literature. The study also incorporates the two main dimensions of the economic globalization index - trade and financial globalization indexes as well as two important components - trade and foreign direct investment in the analysis for robustness check. With regard to the institutional quality variables, voice and accountability, political stability, government effectiveness, regulatory quality, rule of law, control

of corruption and an index comprising these indicators are used. For the estimation, the system generalized method of moments (GMM) which is proficient in handling endogeneity issues is employed for the analysis. The study reveals that, in all the estimations, the effect of economic globalization, its two main dimensions and the two components used, on economic growth of Africa is vastly complemented by the quality of institutions within the continent. It is, therefore, concluded that, institutional quality is an important channel through which economic globalization can have a greater impact on economic growth of Africa. Based on the findings, the study suggests that governments in Africa, should, as a matter of urgency improve the quality of institutions in order for them to reap the full benefits associated with economic globalization.

Forecasting the formal credit accessibility of rural households in developing countries: An empirical study of Vietnam

Nhung Hong Do (*National Economics University, Vietnam*), **David Senteney** (*California State University, San Bernardino, United States; Ohio University, United States*), Tuan Anh Dao (*National Economics University, Vietnam*)

Improving rural households' accessibility to formal credit is an effective approach to accelerate social-economic development and significantly reduce inequality in developing countries. However, financial institutions have been unwilling to extend credit to rural areas because this sector is generally perceived as being risky and resulting in underdeveloped credit-information systems. The purpose of this study is to investigate the determinants of Vietnamese commercial bank lending to rural households decisions and, subsequently, construct an internal credit rating system specifically designed for rural customers of financial institutions. We aim to identify the threshold and critical points for prime criteria of the credit rating system. We used 2016 Vietnam Access to Resources Household Survey (VARHS) data surveying 2,669 rural households from 12 provinces in Vietnam to estimate a Logistic Regression Model in conjunction with Receiver Operating Characteristic (ROC) and AUC analysis techniques. The results of our analyses provide a basic benchmark for commercial banks to develop a set of credit rating criteria for rural households in Vietnam. Our forecasting model suggests that rural households earning at least 102 million VND per year and that persons above 31 years of age joining one or more cooperatives have a more than 50% chance to access to formal credit.

Session 3A: International Trade Governance

International trade law in the context of the COVID-19 pandemic and policy implications for Vietnam

Toan Huu Bui (*Banking University Ho Chi Minh City, Vietnam*), **Hien Thi Thu Nguyen** (*University of Economics Ho Chi Minh City, Vietnam*), Long Hung Le (*University of Economics Ho Chi Minh City, Vietnam*)

The ongoing worldwide Coronavirus disease ("COVID-19") pandemic has shaken international trade and the laws governing this area. To overcome negative economic impacts of the COVID-19 pandemic and solve legal problems that have emerged as a result, international cooperation is essential. Nations, including Vietnam, bound by obligations and commitments under international trade treaties, will have to adjust their laws and policies in tackling the pandemic problems. This paper will examine the current international trade landscape, identifying issues within the international trade law regime in the context of the COVID-19 pandemic, and suggesting policy implications for Vietnam.

Criminal responsibilities for crime in the securities field in Vietnam looking from the requirements for sustainable development and international integration

Giang The Vien (*Banking University Ho Chi Minh City, Vietnam*), Anh Thi Lan Nguyen (*University of Law – Hue University, Vietnam*), Sy Luong Nguyen (*University of Law – Hue University, Vietnam*)

The stock market is the place where investors buy and sell securities to seek profit. Subjects of securities transactions - evidence confirming the legal rights and interests of owners for assets or capital of the issuing organization, associated with property rights (rights to receive dividends and other rights associated with the issuing organization's securities ownership) and moral rights, the most important of which is the right to decide important issues of the company. In the organization and operation of the stock market, the need for publicity and transparency in information is important for making investment decisions. Profiteering from not complying with, complying with the obligation to disclose information, taking advantage of the internal information to buy or sell securities for self-seeking or dishonest purposes in the sale and listing dossiers securities... have seriously affected investors' confidence in the market. From the principle that a person (including individuals and legal entities) commits a crime which has been newly regulated by the Penal Code, it is criminally responsible, so even though the Law on Securities 2006 and amendment in 2010 and now is Law on Securities, 2019 (which replace the Law on Securities 2006 and amendment in 2010) stipulates that many acts are committed Violation of laws in securities activities may be prosecuted for criminal liability, the criminal prosecution of criminal offenses in the field of securities and securities market shall only be applied to criminals regulated by the Penal Code. This article focuses on clarifying: 1. The role of criminal prosecution for infringement of stock market order; 2. Clarify theoretical issues about securities crimes in relation to ensuring the sustainable development of the securities market; 3. Proposing a number of solutions to quickly and promptly detect and handle this type of crime in the current period.

The preference for remedies in merger control in the laws of the United States, the European Union, and the People Republic of China

Ly Mai Nguyen (*Vinh University, Vietnam*)

Concentration might benefit undertakings, this kind of transaction, however, could impede competition in the market when post-merged entity could exercise unilateral effects such as increasing price or reducing products' quality. Therefore, most competition authorities would control merger to both eliminate competition concern and boost welfare created by a merger. The application of remedies is one tool helping authorities achieve those purposes. In fact, some remedies are preferred over others in certain cases. This paper would explain and discuss the question of whether competition authorities should prefer a condition over others or not.

Developing the logistics services to promote international business from Vietnamese law practice

Toan Huu Bui (*Banking University Ho Chi Minh City, Vietnam*), **Giang The Vien** (*Banking University Ho Chi Minh City, Vietnam*)

Today, the indispensable role of logistics in business is undeniable. Depending on the goals and the development strategies, each enterprise can establish or link the manufacturing business with the business specializing in transporting, warehouse-leasing, and providing the services to support the implementation of administrative procedures (related to import, export, packaging ...) and goods distribution services from producers to consumers. For the Government, developing the logistics service is not only one of the factors contributing to enhancing national competitiveness, but also contributing to promoting the circulation of goods in international business based on the tangible infrastructure systems such as seaports, airports, warehouse networks which are convenient for storing and transporting goods to the technology infrastructure system which connects the global business. Therefore, logistics services have become an indispensable link in promoting the international business, in which policies and laws become an important driving force for the realization of logistics development goals.

Reforming the corporate governance of joint-stock commercial banks and the requirement to provide the banking services in the period of promoting international integration from Vietnamese law practice

Toan Huu Bui (*Banking University Ho Chi Minh City, Vietnam*)

Basing on the current situation of the legal framework governing the corporate governance of commercial banks in Vietnam, this study shows that the corporate governance of commercial banks has not yet reached the threshold of compliance with regulations but also been strongly influenced by administrative intervention from the State Bank. When performing the responsibilities of managers and the executives of Vietnamese commercial banks, they are not only influenced by pressure from shareholders, they are but also influenced by the targets of operating the national monetary policy as well as macroeconomic stability targets. Therefore, to establish and operate a corporate governance model in accordance with the characteristics of the banking operations of commercial banks in Vietnam to meet international standards of banking governance and provision of effective banking services. Results require a clearer delimitation between the management and operation of the State Bank of Vietnam's monetary policy to achieve macroeconomic goals and management activities of the manager and the executives of commercial banks.

Session 3B: International Corporate Governance

Determinants of firm dividend payout policy in Vietnamese listed companies

Oanh Le Kieu Dao (*Banking University Ho Chi Minh City, Vietnam*), **Hang Thi Xuan Pham** (*Thanh Cong Company, Vietnam*), **Nga Quynh Duong** (*Ho Chi Minh City Open University, Vietnam*)

The paper aims to determine the factors impacting on the dividend payout policy of listed companies on HOSE market in Vietnam. The research sample of this study includes 150 companies. After testing on the suitability and the defects of the model, we use the results of the FEM model to discuss. Our main findings show that earnings per share have the same effect as dividend payout ratio, although listing age on the stock exchange; the leverage has the opposite effect with the dividend payout ratio. There is statistically insignificant relationship between dividend payout and current ratio factors and firm size was found. In addition, factors such as company size and current ratio are not statistically significant. It is recommended that investors who have been and will participate in the HOSE stock market and who are interested in the dividend payout ratio need to pay attention to the listing time, the ratio of debt to total capital and earnings per share of companies. The proportions of the factors as outlined above will help investors have a better overview when making investment decisions.

The financing decisions - A case of firms in Vietnam

Linh Duy Nguyen (*Banking University Ho Chi Minh City, Vietnam*)

The empirical results present that managers exhibit market timing behavior when they make debt and equity issue decisions. Specifically, they have a higher propensity to issue equity when their firm's stocks experience a price increase. Similarly, firms also show market timing behavior in the debt capital market with respect to events of debt issues accompanied by equity repurchases and debt retirements accompanied by equity issues. Meanwhile, securities repurchase decisions are consistent with the adjustment to target capital structure behavior. The adjustment to target ratio behavior, however, appears to play a supplementary role to the market timing behavior in the equity issue decision.

Sustainable banking, market power and efficiency: Effects on banks' profitability and risk

Begoña Torre Olmo (*University of Cantabria, Spain*), **María Cantero Saiz** (*University of Cantabria, Spain*), **Sergio Sanfilippo Azofra** (*University of Cantabria, Spain*)

The financial crisis seriously damaged the reputation of the banking sector, as well as its profitability and risk of insolvency, which led many banks to adopt a sustainable approach aimed at balancing long-term goals with short-term performance pressures. This article analyses how sustainable banking practices affect the profitability and the insolvency risk of banks. Moreover, we examine how sustainable strategies determine the effects of market power and efficiency on bank profitability. We used a two-step System-GMM to analyze an unbalanced panel of 1,236 banks from 48 countries over the period 2015–2019. We found that sustainable banking practices increased profitability, and market power was an important determinant of profitability among conventional banks, but not among sustainable banks. Higher levels of cost scale efficiency led to greater profitability for both sustainable and conventional banks. However, there was no significant relationship between sustainable banking and insolvency risk. These results indicate that the traditional determinants of bank profitability are not relevant in explaining the superior profits of sustainable banks, which suggests the emergence of a new paradigm related to sustainability among the drivers of bank profitability.

Policy uncertainty, bank funding costs and corporate governance

Dung Viet Tran (*Banking University Ho Chi Minh City, Vietnam*), Cuong Cao Nguyen (*Lincoln University, New Zealand*), Chi Huu Lu (*Banking University Ho Chi Minh City, Vietnam*)

This paper examines the impacts of economic policy uncertainty (EPU) on bank funding costs using a large sample of US banks. We document a negative association between EPU and bank funding costs during the examined period, implying that bank funding costs are likely to be lower during a time of high EPU, which is consistent with hypothesis that people seek a safe haven for their investments during high uncertainty. The impact of EPU related to government spending has the highest impact on bank funding costs, followed by news-based EPU. Large banks are likely to benefit most during high EPU when experiencing lower costs of fund compared with other banks. Further analyses reveal that bank risk, institutional investors, bank diversification, CEO compensation and listing requirements negatively associate with bank funding costs during high EPU, but the number of financial analyst followers does not.

Session 3C: Innovation, Entrepreneurship and Sustainability

The effect of human factors on the development of e-banking: The case of Vietnam commercial banks in Ho Chi Minh City

Hai Nguyen Minh Tran (*Banking University Ho Chi Minh City, Vietnam*), Anh Ngoc Pham (*Banking University Ho Chi Minh City, Vietnam*), Phuong Le My Nguyen (*Banking University Ho Chi Minh City, Vietnam*), Trinh Hong Le (*Banking University Ho Chi Minh City, Vietnam*), Tung Ngoc Vu (*VNU University of Languages and International Studies, Vietnam*)

In the era of technology 4.0, the human element is still thought to have an important role in the development of E-banking. Based on The Unified Theory of Acceptance and Use of Technology (UTAUT), this study is conducted to determine the influence of human factors on E-banking development of Viet Nam commercial banks in Ho Chi Minh City. By using quantitative methods on the primary data collected from the survey of 240 Vietnamese citizens living and working in Ho Chi Minh City, the study proposes recommendations confirming the significant influence of the human elements focusing on (1) convenience, (2) performance expectancy of services, (3) safety/security, (4) employees that have important contribution to the development of E-banking in Ho Chi Minh City.

The COVID-19 induced economic crisis (A reflection on the UK labour market)

Zenas Azuma (*De Montfort University, United Kingdom*), Anh Tuan Luong (*De Montfort University, United Kingdom*)

This paper seeks to understand the economic impact of the COVID-19 pandemic by examining its effect on the UK's labour market. The paper reflects on events surrounding the first lockdown to gauge the level of Effective Employment (a proxy for productivity) within the economy at the time. Effective Employment reflects workers who have a job and are capable of significantly fulfilling their intended job requirement by productively generating the expected obligated outcome. The paper uses the Effective Employment on an industrial basis from workers in England and Wales to help understand the impact of the pandemic on the UK labour market. From the estimation of Effective Employment, it is notable that the industries with a relatively higher density of low-skilled and low-wage labour force were more impacted by the pandemic. The paper further reflects on past economic crises to understand the nature of this economic crisis in comparison to the ones before it and what lessons could be learned. The paper finds that the nature of the data on recovery showcase how the lockdown restrictions hinder economic recovery and growth. Inferring from the information available, it is clear that the virus must be dealt with first before real growth can occur. The employment of fiscal and monetary measures is essential in mitigating the economic scarring caused by the pandemic and buy enough time for the health services to deal with the virus. The use of viable vaccines shows real promise moving forward. However, until they are administered to the general public to attain herd immunity, their effect may not be felt.

Transforming international knowledge to innovation values and performance: The role of entrepreneurial absorptive capacity

Nhan Nguyen (*Heriot-Watt University, United Kingdom*), Yen Tran (*Heriot-Watt University, United Kingdom*)

Research has confirmed the positive impact of internationalisation on innovation performance but we still know little how newly acquired knowledge from international business activity engagement can be transformed into innovation value and improve firms' innovation performance, especially in the context of small startups in emerging markets. Adopting a multiple case study approach, this paper explores how international activities could improve firms' innovation performance by unpacking the entrepreneurial absorptive capacity process of startups in emerging markets. Our process model reveals the importance of human-related facilitating factors which accelerate the learning process to enhance the entrepreneurial absorptive capacity. Trust with strategic international partners is found as the key factor facilitating the effective knowledge-innovation transformation. Supportive organisational culture for innovation, leading through enthusiasm and vision (transformational leadership style) enhances knowledge assimilation and transformation of knowledge learning from international activities to innovation. Reward and recognition mechanism promotes exploitative learning, converting innovative ideas into commercial applications. We contribute to internationalisation vs innovation literature by unpacking the facilitating factors of the learning process underlining entrepreneurs' level of absorptive capacity.

Impact of exchange rate policy to Vietnam's export in US market

Huong Thi Thu Nguyen (*Hanoi Open University, Vietnam*), Duc Huy Le (*National Economics University, Vietnam*)

The exchange rate is always considered one of the significant macro policies of each country, especially for Vietnam when it is in the stage of international economic integration, according to the roadmap to reduce tariffs and abolish non-tariff measures. An exchange rate policy had played a significant role in encourages exports and contributes significantly to economic growth. This article will generalize Vietnam's exchange rate policy which focuses on the official exchange rate and the trading band, and summarize the export situation of Vietnam in the US market in the period 2011-2020. Using VAR and VECM model, the study continues to analyze the impact of this exchange rate policy on Vietnam's exports in the US market over the past ten years, gives recommendations for Vietnam in the development and implementation of an effective exchange rate policy aiming to encourage exports in the context of economic integration.

Entrepreneurial finance and crisis events

Nivedita Sinha (*Birla Institute of Technology and Science - Pilani - Hyderabad campus, India*)

This paper investigates the impact of crisis events on the availability of sources of finance for startups. We analyze the effect of pandemic crisis (COVID -19) on the different aspects of sources of entrepreneurial finance in India and compare the impact on funding with that of the financial crisis (the Global financial crisis of 2008). We study the effect of various factors such as the post-money valuation, stage of financing, the proximity of the company to the COVID red zone, age of the startup company, that explains the diversity in the impact of crisis events on venture capital financing. The results suggest that for a 1 % increase in post-money valuation, the % change in the amount raised reduces during crisis events. The reduction is more during the financial crisis than the pandemic crisis. We also find that during the pandemic crisis, this “amount raised-post money valuation” relationship reduces more for the startups in a region with a high number of confirmed COVID cases. Besides, this relationship reduces more for the growth stage of financing during the pandemic crisis. The relationship between amount raised and post-money valuation is adverse for industries such as Hotels & Resorts and Agriculture.

List of Participants

First name	Last Name	Affiliations
	A	
Zenas	Azuma	<i>De Montfort University, United Kingdom</i>
	B	
Samuel Tawiah	Baidoo	<i>Kwame Nkrumah University of Science and Technology, Ghana</i>
Toan	Bui	<i>Banking University Ho Chi Minh City, Vietnam</i>
	C	
María	Cantero Saiz	<i>University of Cantabria, Spain</i>
Cynthia	Chan	<i>AMFORI</i>
Joyce	Chau	<i>AMFORI</i>
	D	
Thuy	Dao	<i>Paris Saclay University & AVSE Global</i>
Richard	Dictus	<i>AMFORI</i>
Khanh	Dinh	<i>AMFORI</i>
Ha	Doan	<i>Banking University Ho Chi Minh City, Vietnam</i>
An	Duong	<i>Banking University Ho Chi Minh City, Vietnam</i>
Nga	Duong	<i>Ho Chi Minh City Open University, Vietnam</i>
	G	
Ajai	Gaur	<i>Rutgers Business School, United States</i>
	H	
Dao	Ha	<i>Banking University Ho Chi Minh City, Vietnam</i>
Christa	Hainz	<i>Ifo Institute, Germany</i>
Jan	Hedenborn	<i>AMFORI</i>
Vu	Huynh	<i>Ho Chi Minh City Open University, Vietnam</i>
	K	
Georgios	Kitsoleris	<i>De Montfort University, United Kingdom</i>
	L	
Long	Le	<i>University of Economics Ho Chi Minh City, Vietnam</i>
Nhan	Le	<i>Banking University Ho Chi Minh City, Vietnam</i>
Phuong	Le	<i>Banking University Ho Chi Minh City, Vietnam</i>
Tien	Le	<i>Sai Gon University, Vietnam</i>
Tuyet	Le	<i>Banking University Ho Chi Minh City, Vietnam</i>
Qing	Liu	<i>Renmin University, China</i>
Chi	Lu	<i>Banking University Ho Chi Minh City, Vietnam</i>

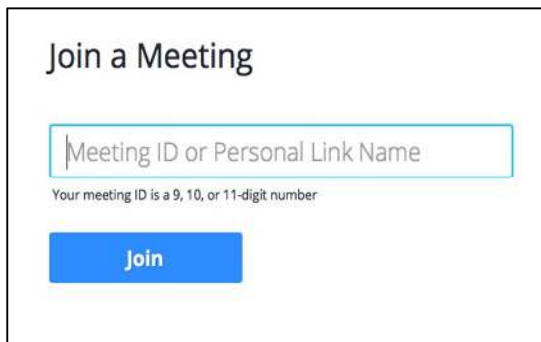
Thuy	Luong	<i>Banking University Ho Chi Minh City, Vietnam</i>
Tuan	Luong	<i>De Montfort University, United Kingdom</i>
	N	
Saandra	Nandakumar	<i>Birla Institute of Technology and Science – Pilani –Hyderabad campus, India</i>
Ha	Nguyen	<i>Ho Chi Minh City Open University, Vietnam</i>
Hien	Nguyen	<i>University of Economics Ho Chi Minh City, Vietnam</i>
Huong	Nguyen	<i>Hanoi Open University, Vietnam</i>
Khuong	Nguyen	<i>IPAG Business School, France</i>
Linh	Nguyen	<i>Banking University Ho Chi Minh City, Vietnam</i>
Ly	Nguyen	<i>Vinh University, Vietnam</i>
Nhan	Nguyen	<i>Heriot-Watt University, United Kingdom</i>
Phuc	Nguyen	<i>Banking University Ho Chi Minh City, Vietnam</i>
Trung	Nguyen	<i>Banking University Ho Chi Minh City, Vietnam</i>
	P	
Phuc	Phan	<i>Can Tho University, Vietnam</i>
Trinh	Pham	<i>Banking University Ho Chi Minh City, Vietnam</i>
	S	
David	Senteney	<i>California State University, San Bernardino, United States</i>
Nivedita	Sinha	<i>Birla Institute of Technology and Science – Pilani – Hyderabad campus, India</i>
	T	
Dung	Tran	<i>Banking University Ho Chi Minh City, Vietnam</i>
Hai	Tran	<i>Banking University Ho Chi Minh City, Vietnam</i>
Tra	Tran	<i>Banking University Ho Chi Minh City, Vietnam</i>
	V	
Giang	Vien	<i>Banking University Ho Chi Minh City, Vietnam</i>
Minh	Vu	<i>Banking University Ho Chi Minh City, Vietnam</i>
	W	
Connie	Wong	<i>AMFORI</i>
	Y	
Wallace	Yuen	<i>AMFORI</i>

Practical Information

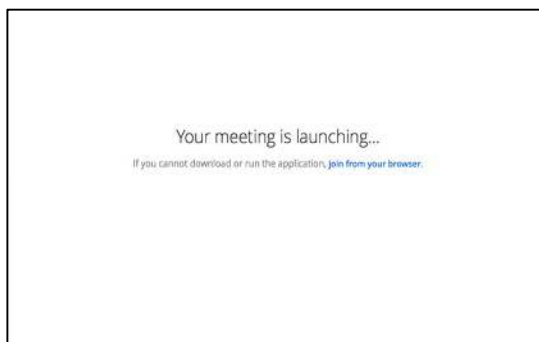
ZOOM: Instruction Manual for Program Participants

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

Joining a ZOOM Meeting & Download



1. Go to <https://zoom.us/join>.
2. In the top right-hand corner, click "JOIN A MEETING".
3. The webpage will prompt you for your **Meeting ID or Personal Link Name**; type in the 9-11 digit number that your instructor provided you with, and click "Join".

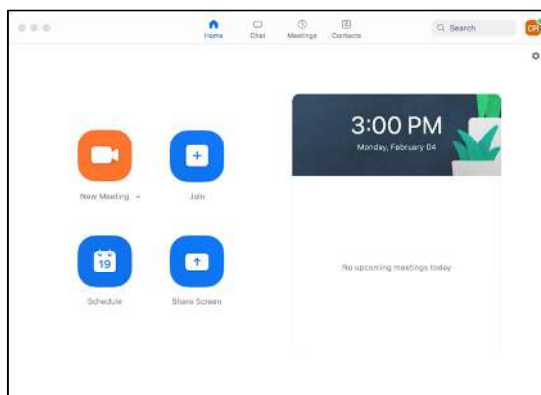


4. You will see this screen – the application may automatically download to your desktop or device.



5. Depending on what browser you are using, you may have to install the program on your computer; find where this installation package went on your computer; It should be downloaded as "Zoom.pkg" or something similar.

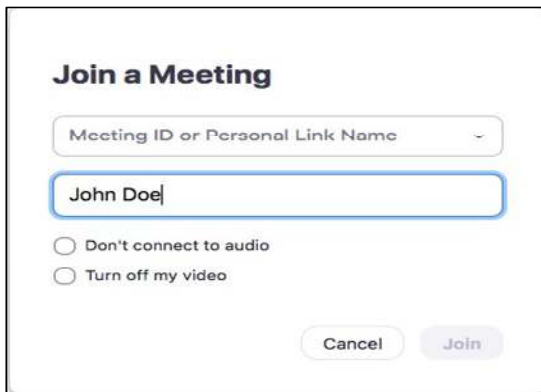
6. Begin the download process (it will take a moment).



7. Once downloaded successfully, the application will pop-up on your screen;
 - a. Click the orange "New Meeting" button if you wish to start a meeting with your own personal Meeting ID (you will be the host).
 - b. Click the blue "Join" button if you are attending a meeting hosted by someone else (If you are a student, this will be the option you will choose the most).



8. If you need to change the **language** of your application, find the application on your desktop, open it, then right-click the application; there should be an option to change the language in this drop-down menu.



9. If you clicked the blue "Join" button, type in your instructor's Meeting ID again.
 10. Provide a screen name for yourself (Please use your first and last name so your instructor knows who you are).
 11. If you do not want to join with audio or video, check those options before joining (you can add your video and audio again after you've joined the meeting).

12. Once you have been added to the meeting, you will be left in the "waiting room".

13. You will see either one of two messages:



a) The first one you will see if you log in to your Host's meeting with the Meeting ID before the Host has started;



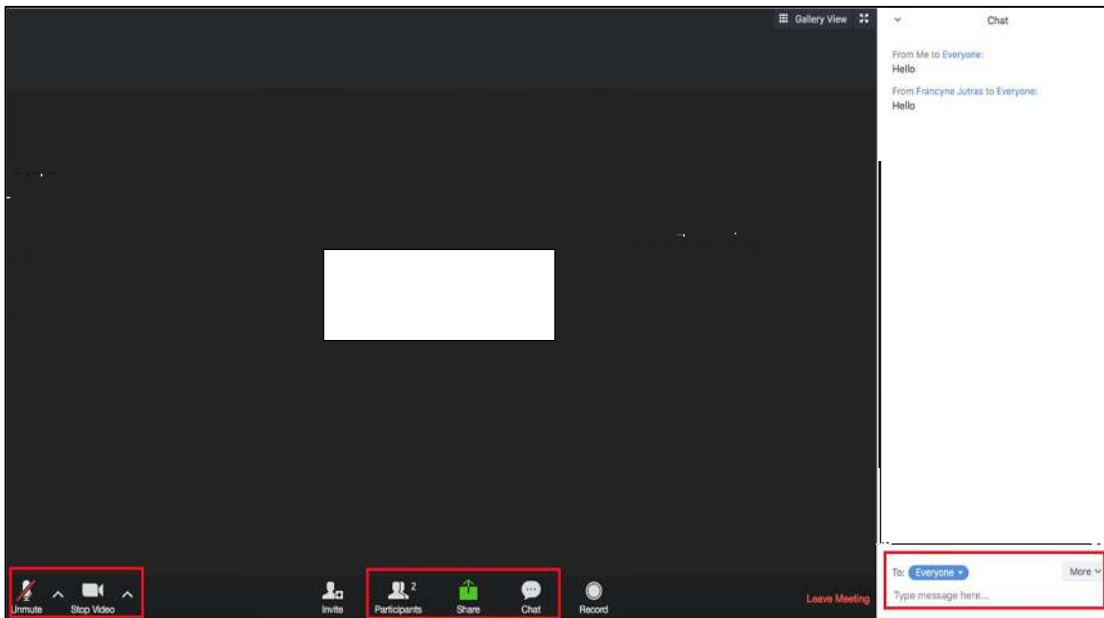
b) the second being the one you will see if you log in after the Host has arrived, but before they have provided you access.



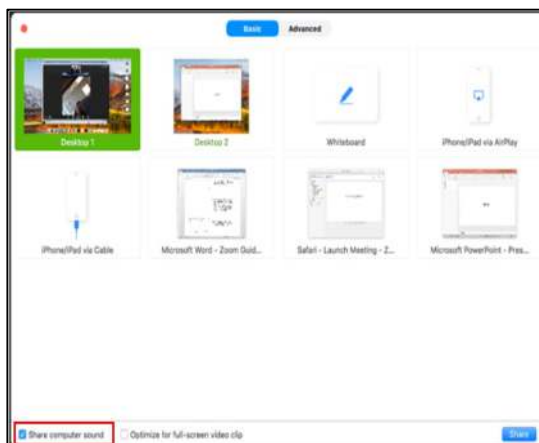
14. After being granted entry, make sure you **click the green "Join with Computer Audio"** to join the meeting with audio automatically (you can mute this once you're on the meeting).

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.

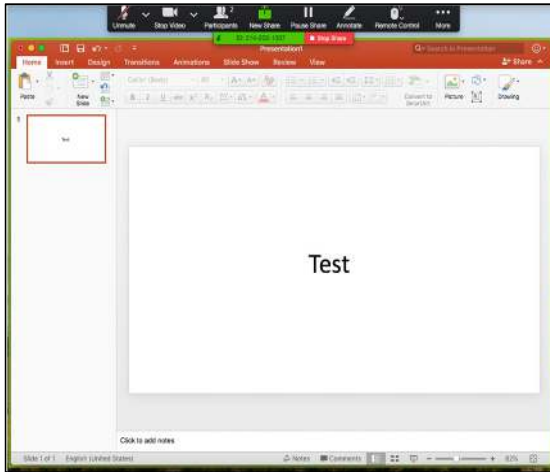


5. If you go to the participants icon, you can "raise your hand," and the Host will see this indicated on their screen, and will answer your question.



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 cursor, 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 <https://support.zoom.us/hc/en-us> for more information about ZOOM.

AVSE Global

AVSE Global is a Paris-headquartered organization of Vietnamese scientists and experts with a global reach, pioneering in strategic advisory, top executive education programs, and science and policy forums, bringing innovative solutions for the sustainable development of Vietnam, through connecting collective intellectual strengths of Vietnamese talented experts and intellectuals worldwide with strong aspirations to contribute to the country's progress.

AVSE Global has members living in more than 20 countries of 4 continents and networks over 10 000 connected intellectuals around the world.

Besides VSIB-2021, AVSE Global co-organizes different programs in Vietnam during 2021, in which we would like to invite you to participate. Our other programs include, among others:

- 2021 Vietnam Education Symposium (VES2021, <https://ves.sciencesconf.org/>) September 9-10, 2021, Ho Chi Minh City, Vietnam
- 2021 Vietnam Symposium in Banking and Finance (VSBF2021, <https://vsbf2021.sciencesconf.org/>), October 28-30, 2021, Ha Noi, Vietnam
- 2021 International Conference series on Geotechnics, Civil Engineering and Structures (CIGOS2021, <https://cigos2021.sciencesconf.org/>), October 28-29, 2021, Ha Long, Vietnam
- 2021 Vietnam Symposium on Advances in Offshore Engineering: Sustainable Energy and Marine Planning (VSOE2021, <https://vsoe2021.sciencesconf.org/>), November 01-03, 2021, Ho Chi Minh City, Vietnam
- 2021 Vietnam Symposium on Leadership and Public Policy (VSLF2021), November 04-05, 2021, Vietnam

Should you require more information about the conferences, please contact us at contact@avseglobal.org.

Banking University Ho Chi Minh City



Banking University Ho Chi Minh City is a public university under the direct management of the State Bank of Vietnam. During its establishment and development, with the effort of all lecturers, staff and students, BUH has reached lots of monumental achievements and contributed to the training for personnel in Economics-Finance-Banking, to scientific research, technology transferring, which are necessary for the eco-social development of our nation. BUH, therefore, has been awarded quite a few prestigious prizes from the Government and the Banking industry.

Overall objectives to the year 2025:

- Become one of the leading universities in training banking-finance, business management, doing scientific research and consulting the mentioned fields in Vietnam and Asia;
- Have well-trained teaching faculty and managing staff who are able to carry out research;
- Provide modern facilities used for the university's activities;
- Make sure the cooperative training programs keep pace with advanced educational development worldwide;
- Have competitive advantages and be able to bring about worldwide integration.

Higher education programmes:

The university is allowed to organize seven majors: Banking-Finance; Business Management; Management Information System; Business English; Accounting-Auditing; International Economics and Economic Law.

Levels of education include: Bachelor; Master and Doctor.

Types of education include: Associate Degree; Bachelor's Degree (Full time, In-service, top-up, 2nd Degree); Master's Degree and Doctoral Degree.

Besides, BUH usually organizes various training courses in securities market, corporate finance, business management and accounting-auditing for staff from banks, credit institutions.

Cooperative training programs:

BUH is among the pioneers in developing international cooperative training programs with renowned universities around the world, at both undergraduate level and graduate level.

- PhD in Banking, Administration – a cooperative training program with University of Bolton (UOB), UK.
- Master of Business Administration – a cooperative training program with University of Bolton (UOB), UK.
- Master of Corporate Finance – a cooperative training program with Toulon University, France.
- BA in Business Management – a cooperative training program with University of Bolton (UOB), UK.
- BA in Finance-Banking- Insurance with Toulon University, France.
- BA Dual Degree in Business Management and Finance – Banking - Insurance with University of Bolton (UOB), UK and Toulon University, France.

Training capacity:

The University strives to maintain the stable training capacity as present. In 2010, the number of students was around 9.000 to 10.000 and stabilizes at 15.000 students during the period of 2015-2020. The appropriate capacity to meet the demand of full-time, in-service, top-up, 2nd degree study is about 1.500 students per year. Up to 2015, the school has trained 200 masters, 15 doctors and strives to reach the amount of 300 masters and 20 doctors in 2020 based on regional and international standard.

Personnel:

There are approximate 500 staffs and academic members, from which 267 are lecturers; the number of lecturers who have postgraduate qualifications is 243 taking account of 91%. The University also invites some visiting lecturers, both locally and internationally, from other universities, institutes, financial institutions, businesses.

Campuses:

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

Equipment used for learning and research purposes: 8 laboratories with 500 ADSL connected computers; Wireless network is spread over the campus at 56 Hoang Dieu 2- Thu Duc District; 3 laboratories used for foreign languages learning.

BUH is among the leading universities specializing in banking-finance with thousands of students. The university is responsible for training and providing highly qualified human resources for banking system as well as eco-social organizations, serving the current industrialization and modernization progress of our country.

To boost up its position in training and to meet the social demand, BUH has continuously widened its cooperative partnership in training, student and staff exchange, research exchange to adopt the advance technology of developed countries. This will create opportunities for students to get access to advanced education at low cost and for academic staff to exchange knowledge and experience as well as enhance their teaching ability.



VSIB 2021

VIETNAM SYMPOSIUM IN INTERNATIONAL BUSINESS

Vietnam Symposium in International Business

