



The 11th Vietnam Economist Annual Meeting VEAM 2019

Da Lat University
17th – 18th, June 2019

Address: No. 01, Phu Dong Thien Vuong Street,
Dalat City, Lam Dong Province, Vietnam

PROGRAMME

IMPORTANT NOTICE - INVITATION

Conference participants are warmly invited to attend our welcome reception on 16th June 2019 (an informal gathering before the official opening of the conference) and Conference Dinner on 17th June 2019 as follows:

1. Welcome Reception:

*Venue: River Prince Hotel, 135 - 145 Phan Dinh Phung Street,
Ward 2, Da Lat, Vietnam*

Date and time: June 16th, 2019, 18:00

Serving: wine, soft drinks, local deli and snacks

2. Conference Dinner:

*Venue: River Prince Hotel, 135 - 145 Phan Dinh Phung Street,
Ward 2, Da Lat, Vietnam*

Date and time: June 17th, 2019, 18:00

*18:00 – 18:15: Welcome speech by Representatives of Da Lat
University and VEAM Organizing Committee*

*18:15–18:30: Presentation of BECAMEX by Dr. Nguyen Viet
Long (CEO)*

18:30 Banquet

DAY 1: 17th JUNE 2019

08:00 - 08:30

Registration

08:30 - 08:45

Welcome addresses

Professor Le Minh Chien - President of Da Lat University

Professor Le Van Cuong and **Dr. Nguyen Ngoc Anh** -
Representative of VEAM Organizing Committee

08:45 – 09:00

Presentation of Dalat University

Plenary session 1

09:00 – 10:30

Prof. Jean Michel GRANDMONT (CREST, Paris), "Behavioral Heterogeneity: Pareto Distributions of Preference or Risk Perception Scales and Aggregate Financial Choices"

Chair: Prof. Tran Nam Binh (UNSW Sydney)

Tribute presenters: **Prof. Stefano Bosi**, **Dr. Shikuan Chen**, and
Prof. Le Van Cuong

10:30 - 10:45

Break

Coffee & Refreshment

10:45 – 12:30

Parallel sessions I

Session 1: Trade and Globalization (1)

Chairperson: Vu Hoang Dat

- **Imran Ullah**, Muhammad Rafiq, Muhsin Ali, Fawad Azam (Paper 2) Effect of Trade Liberalization on Economic Growth in the Panel of ASIAN Economies
- Tran Thi Anh-Dao, **Vu Hoang Dat** and Pham Hoang Van (Paper 48) How globalization Begets Scale and Engenders Feminization of Production
- **Vuong Minh Phat**, Nguyen Thanh Dat, Le Vu Nhu Quynh, & Pham Thi Bich Ngoc (Paper 113) CPTPP Agreement and the Potential Trade for Vietnam's Food and Beverage Industry
- **Trinh Thi Thuy Duong** and Nguyen Thi Thuy Vinh (Paper 98) Firm exports and the impact of foreign ownership in Vietnam: A micro-data analysis

Session 2: Taxation and Consumption of Alcohol and Cigarette

Chairperson: Estelle Dauchy

- **Dao The Son**, Report on modelling the impact of alcohol tax increase in Vietnam
- **Le Thi Thu**, Price and affordability of alcohol in Vietnam in the period 1998-2016
- **Estelle Dauchy**, Impact of Tobacco Tax Increases in Ukraine on Tobacco Use and Health Outcomes: Estimates from Survey Data

Session 3: Energy, Environment and Economic Development

Chairperson: Le Thai Ha

- **Nong Ngoc Duy** and Nguyen Binh Duong (Paper 50) A general equilibrium analysis of the power development plan in Vietnam.
- **Le Thai Ha** (Paper 55) Oil price fluctuations and energy commodity prices: An analysis of asymmetric effects
- **Duong Binh Nguyen** and Duy Nong (Paper 76) The Extended Environmental Kuznets Curve: An Empirical Analysis for Asia-Pacific Countries

Session 4: Performance of Small and Medium Enterprises

Chairperson: Nguyen Duy Bach

- **Nguyen Duy Bach** (Paper 38) The Paradox of Investment Timing in Small Business: Why Do Firms Invest When It Is Too Late?
- **Hoang Xuan Diem** (Paper 47) Performance of small and medium enterprises of Vietnam: A stochastic production frontier analysis
- **Vu Thi Hong Nhung** (Paper 104) Perceived Barriers, Actual Barriers and Growth Intentions: Evidence From Small And Medium Enterprises
- **Cao Thi Hong Vinh**, Nguyen Duy Nhat Minh, Ho Thuy Hanh (Paper 107) Is Innovation Good for SMEs' Performance? The Case of Vietnam

Session 5: Economic Growth

Chairperson: Thanh Le

- **Thanh Le** (Paper 99) Growth in an Economy with Automation and Human Capital Accumulation
- **Nguyen Dang Quang** and Le Van Chon (Paper 122) Heterogeneous Impacts of Budget and Current Account Deficits on Economic Growth
- **Nhat Thien Tran** (Paper 135) The Effects of Public Debt on Capital Accumulation and Economic Growth
- **Thi Tuyet Mai Nguyen** (Paper 92) When and how a country should implement special economic zones?

Session 6: Finance and Taxation

Chairperson: Lien Nguyen Phuong

- **Tran Thi Ha** and Hoang Thi Hong Minh (Paper 116) Impacts of Exchange Rate on Vietnam-Japan Trade Balance: A Nonlinear Asymmetric Cointegration Approach
- **Le Trung Thanh**, Nguyen Thi Ngan, Hoang Trung Nghia (Paper 126) Forecasting Value at Risk: Evidence from Emerging Economies in Asia
- Binh Tran-Nam, **Lien Nguyen Phuong** and Nhung Nguyen Thi Phuong, (Paper 117) Determinants of level of taxation: An empirical study of OECD countries from 2006 to 2016
- Phan Tran Trung Dung and **Pham Quang Hung** (Paper 66) Adaptive Market Hypothesis: Evidence from the Vietnamese Stock Market

Session 7: Issues in Development (1)

Chairperson: Quang-Van Tran

- **Tran Thi Anh Nguyet** (Paper 69) Parental Monetary Investment and Child Capability Formation
- **Nguyen Ai Nuong** Estimating price elasticity of tobacco consumption
- Quang-Thanh Ngo and **Quang-Van Tran** (Paper 105) Employment Conditions of Migrants in Urban Area: Evidence from Vietnam Census Data

Plenary session 2	
14:00 - 15:00	<p>Prof. Leonor Modesto (Universidade Catolica Portuguesa) “Sovereign Debt, Fiscal Policy and Macroeconomic Instability”</p> <p>Chair: Prof. Stefano Bosi</p>
15:00 - 15:15	<p>Break</p> <p>Coffee & Refreshment</p>
15:15 – 17:30 Parallel sessions II	

Session 8: Tobacconomics

Chairperson: Frank J. Chaloupka

- **Nguyen Ngoc Minh**, Crowding-out effects of tobacco expenditure in Vietnam
- **Rijo John**, Economic costs of diseases and deaths attributable to bidi smoking in India, 2017.
- **Durre Nayab, Muhammad Nasir, Junaid Alam Memon, Mahmood Khalid and Anwar Hussain**, Price elasticity of demand in Pakistan: results from a Deaton model
- **Khalida Ghaus, Muhammad Asif Iqbal, Muhammad Sabir, Wasim Saleem, Adeel Ali and Naveed Aamir**, Macroeconomic impact of tobacco use in Pakistan: estimates from an Input-Output model

Session 9: Economic Theory (1)

Chairperson: Carmen Camacho

- **Carmen Camacho** and Agustín Pérez-Barahona, The diffusion of economic activity across space: a new approach
- **Yoshifumi Hino** (Paper 33) Mutual monitoring in a team with a mediator
- **Stefano Bosi**, Thai Ha-Huy, Cao-Tung Pham, and Ngoc-Sang Pham, Rational bubbles in altruistic economies: when Tirole meets Ramsey
- **My Dam** (Paper 72) Optimal investment in human capital under ambiguity: two distinct views and diverging implications

Session 10: Productivity and Efficiency

Chairperson: **Le Quang Minh**

- **Syed Manzur Quader** (Paper 42) How Financial Market in Bangladesh appraises efficiency?
- **Hanh T.S. Pham**, Anh Ngoc Nguyen and Andrew Johnston (Paper 131) Economic Policies and Technological Development of Vietnam's Electronics Industry
- **Nguyen-Minh-Phuong Le**, Le Van Cuong, Anh Ngoc Nguyen, Ngoc Minh Nguyen, Phu Nguyen-Van, Dinh Tri Vo (Paper 119) Vietnam Productivity: Some digressions.
- Nguyen Thi Canh, **Le Quang Minh**, Cai Phuc Thien Khoa (Paper 87) Technical efficiency of Vietnamese manufacturing firms: do FDI spillovers matter?

Session 11: Economics of Education

Chairperson: **Tran Thi Anh Nguyet**

- **Bach Ngoc Thang**, Ly Dai Hung, Nguyen Viet Hung (Paper 61), Union coverage and the youth's multi-dimensional labor market outcomes: Evidence from a national survey in Vietnam
- **Tran Thi Anh Nguyet** (Paper 68) Education, Skills and Wage Inequality in Indonesia
- Ambrish Dongre, Ankur Sarin and **Karan Singhal** (Paper 31) Can a mandate for inclusion change school choices for disadvantaged parents? – Evidence from Urban India
- **Hoai An Nguyen** (Paper 123) Earlier Preschool Education for Better Skills? Evidence from Double Machine Learning Approach

Session 12: Economics of Consumption

Chairperson: **Huong Trinh Thi**

- **Huong Trinh Thi**, Dharani Dhar Burra, Stef De Haan, Michel Simioni, Tuyen Thi Thanh Huynh, Tung Van Huynh, Andrew D. Jones (Paper 95) Retail supermarkets and their impacts on the relationship between food acquisition patterns and social, economic and demographic characteristics of households: Empirical evidence from Vietnam
- Tran Thi Tuyet, Do Anh Tai, **Nguyen Bich Hong**, Nguyen Thi Thuy Van (Paper 96) The mediating role of consumer trust on organic food consumption: A case in Thai Nguyen Province, Vietnam

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- **Nguyen Van Anh** and Nguyen Thi Phuong Thao (Paper 60) Animosity model and Ethnocentrism on Judgment and Reluctance to buy Foreign-made Products
 - **Lien Nguyen Phuong**, Nhung Nguyen Thi Phuong, Hang Dang Thi Thu (Paper 67) Relationship among household final consumption expenditure, quality of governance and other macroeconomic factors: evidence from Europe & Central Asia and East Asia & Pacific developing countries.

Session 13: Special Session on Economics of Mangrove Management in Vietnam Organized by the Environment for Development in Vietnam (EfD-Vietnam)

Chairperson: Pham Khanh Nam

- **Pham Khanh Nam** and Thuy Dang Truong, Does decentralization of forest management reduce mangrove deforestation in the Mekong Delta of Vietnam?
- Pham Khanh Nam, Vu Quang Vinh, **Truong Dang Thuy** and Do Huu Luat, How to reduce mangrove forest extraction in the Mekong River Delta of Vietnam? A common pool resource experiment
- Camille Bann, Lothar Linde, Pham Khanh Nam, **Vo Quoc Tuan**, Le Thanh Loan, and Tran Phu Hoa, Mainstreaming natural capital into sustainable development policies and actions – a rapid assessment of mangrove ecosystem services in the Mekong Delta
- **Do Huu Luat**, Truong Dang Thuy and Pham Khanh Nam, The effect of mangrove forests on aquaculture: a spatial econometric analysis

Session 14: Foreign Direct Investment

Chairperson: Ngo Ngoc Quang

- **Minakshee Das** and **Akshaya Aggarwal** (Paper 85) Determinants of Foreign Direct Investments: Evidence from Southeast Asia
- **Ngo Ngoc Quang** and Pham Thanh Hien Thuc (Paper 106) The distributional impacts of foreign direct investment on welfare in developing countries
- **Huynh Quoc Vu**, Pham Thi Bich Ngoc and Pham Dinh Long (Paper 130) FDI and absorb spillover evidence from Vietnam manufacturing dat

DAY 2: 18 JUNE 2019

Plenary session

09:15 - 10:15 **Prof. Eddy Malesky (Duke University), “Fish or Steel: Evidence on the Environment-Economy Trade-off in Developing Vietnam”**

Chair: Dr. Nguyen Ngoc Anh

10:15 - 10:30 Break

Coffee & Refreshment

10:30 – 12:15 Parallel sessions III

Session 15: Economic Theory (2)

Chairperson: Pham Ngoc Sang

- Tomoharu Mori, **Yasuhiro Nakamoto**, Naoko Okuyama (Paper 65) Ambiguity aversion and framing effects in the insurance demand of ambiguous risks
- **Pham Ngoc Sang** (Paper 83) Aggregate and Distributional Effects of Financial Frictions in General Equilibrium
- **Doan Ngoc Thang** and Junichi Fujimoto (Paper 28), Time Consistency and Counterproductive Monetary Policy Cooperation in a New Keynesian Two-country Model.
- **Tran Viet Cuong** Shocks of productivity in economies

Session 16: Environment

Chairperson: Nguyen Dinh Tuan Vuong

- Tobias Börgera, **Quach Thi Khanh Ngoc**, Laure Kuhfussa, Tang Thi Hien, Nick Hanley (Paper 35) Preferences for Coastal and Marine Conservation in Vietnam: Accounting for Differences in Preferences and Choice Set Formation
- Trung Hoang, Duong Trung Le, Ha Nguyen, **Nguyen Dinh Tuan Vuong** (Paper 49) Labor Market Impacts and Responses: The Economic Consequences of a Marine Environmental Disaster
- **Pham Thi Lan Trinh** (Paper 63) Relationship Between Managers’ Risk preference and Firms’ Compliance with environmental Regulations: Evidence in Vietnam

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- **Le Thanh Nhan** (Paper 79) Protection from Flood Tide in an Urban Area: How Much is a Household in Ho Chi Minh City Willing to Pay?

Session 17: Trade and Globalization (2)

Chairperson: Thu Hang Nguyen

- **Minh-Tam Bui** and Arayah Preechametta (Paper 120) Manufacturing Investors to the Border Zones? The case of central Thailand
- Tuan Anh Luong and **Thu Hang Nguyen** (Paper 128) The impact of ICT on service trade
- Phi Minh Hong and **Tran Thi Anh-Dao** (Paper 129) Should I stay or should I go? The role of Renminbi on trade partnerships in Asia

Session 18: Special Session on Energy Economics and Policy

Chairperson: Minh Ha Duong

- **Nguyen Hoai-Son** and **Minh Ha-Duong**, Income and electricity poverty in Vietnam 2012-2016
- **An Ha Truong** and **Minh Ha-Duong**, Costs and benefits of co-firing rice straw in two Vietnamese coal power plants
- **Le Viet Phu**, Electricity Price, Residential Electricity Demand, and Renewable Energy Development Policies in Vietnam
- **Hoang Anh Tran**, **Hoang Anh Nguyen Trinh**, and **Minh Ha-Duong**, A critical review of energy scenarios in Vietnam: Low-carbon options and policy implications

Session 19: Productivity and Innovation (1)

Chairperson: Pham Thi Huyen Trang

- Mai T.P. Vu and **Hanh T.S. Pham** (Paper 84) Does ownership matter for productivity & profitability of Vietnamese manufacturing firms?
- **Pham Thi Huyen Trang** and Vu Hoang Nam (Paper 32) Distance to Frontiers and Innovation: A Mediating Role of Local Business Environment
- Axel Demenet and **Quynh Hoang** (Paper 40) How important are management practices for the productivity of small and medium enterprises?
- **Nguyen Dac Thanh** Managerial Competencies and Business Success in Exporting Agricultural Product: An Empirical Evidence in Vietnam's Small and Medium Enterprises

Session 20: Banking, Finance and Taxation

Chairperson: Mai Ngoc Tran

- **Nguyen Tien Dung** and Hong Thi Thuy Trinh (Paper 19) The Effect of Bank Capital on Risk and Profitability in the Vietnamese Banking System
- **Mai Ngoc Tran**, Manh Ha Tran and David Dickinson (Paper 29) Political uncertainty and market volatility: evidences from South-East Asia countries
- **Giang Phung** and Michael Troege (Paper 34) Difficult to Digest: Takeovers of Distressed Banks
- **Luu Anh Nguyet** (Paper 101) The impact of liberalizing capital flows on economic performance: A case study of Vietnam

Plenary Session 4

13:30 - 14:30

Prof. Cees Withagen (VU University), “The social cost of carbon and the Ramsey Rule”

Chair: Professor Pham Hoang Van (Baylor University)

14:30 - 15:00

Break

Coffee & Refreshment

15:00 – 17:15

Parallel sessions IV

Session 21: Firms Performance and Innovation

Chairperson: Hoang Bao Tram

- Vu Hoang Nam, **Hoang Bao Tram**, Lam Dang Nguyen (Paper 39) Innovation Persistence of Small and Medium Sized Enterprise
- Tra Pham, Kien Nguyen, Liem Nguyen, **Hieu Nguyen** (Paper 82) The role of dynamic entrepreneurship in a nexus of innovation and firm performance: Evidence from Vietnamese SMEs
- **Huynh Ngoc Nhon** (Paper 64) Determinants of Labour Productivity of Vietnamese Manufacturing Small and Medium Sized Enterprises

Session 22: Inequality and Migration

Chairperson: La Hai Anh

- **Thi Phuong Dung Le**, Jakob Madsen, Giovanni Caggiano (Paper 41) Examining the relationship between education inequality and income inequality
- **Pham Quang Anh Thu** (Paper 46) Migration and multiple dimensions of poverty - a case study of Vietnam
- **La Hai Anh** and Duc Anh Dang (Paper 27), Income under-reporting and tax evasion: How they impact inequality in Vietnam
- **Ngoc Thi Minh Tran**, Michael P. Cameron and Jacques Poot (Paper 73) Return or Not Return? The Role of Home-country Institutional Quality in Vietnamese Migrants' Return Intentions

Session 23: Issues in Developments (2)

Chairperson: Thanh Viet Nguyen

- **Thanh Viet Nguyen**, Michel Simioni, Le Van Dao (Paper 77) An analysis of total factor productivity (TFP) change at provincial level in Vietnam
- **Nguyen The Hoang** Income and Cigarette Price Responsiveness: Evidence from Vietnam
- Huong Do and **Hoa Thi Minh Nguyen** (Paper 80) Impacts of the agricultural land holding limit in Vietnam
- **Hong Ngoc Bui** (Paper 36) Possible Impact of the Comprehensive and Progressive Trans-Pacific Partnership on Vietnam's Trade

Session 24: Family Economics

Chairperson: Vu Hoang Linh

- **Vu Hoang Linh** (Paper 58) The effects of family size and sex composition on children's education
- **Tran Khanh Hoa** and Pham Khanh Nam (Paper 70) Parental Investment and The Joint Evolution of Children's Cognitive and Non-Cognitive Skills: Evidences in Vietnam
- **Trang Thi Ha Nguyen** and Anh Ngoc Nguyen (Paper 124) Gender Wage Gap and Time Spent on Housework in Vietnam
- **Nguyen Ngoc Minh** Causal Effect of Social Capital on Health: Evidence in Vietnam

Session 25: Productivity and Innovation (2)

Chairperson: Michel Simioni

- Georgios Gioldasis, Antonio Musolesi and **Michel Simioni** (Paper 45) Nonparametric Estimation of R&D International Spillovers
- **Huynh Ngoc Song Minh** and Le Thanh Loan (Paper 81) The Impact of Alternative Wetting and Drying Technique Adoption On Technical Efficiency: Empirical Evidence from Rice Production in Mekong River Delta, Vietnam
- Nicolas Lampacha, **Tuan Nguyen-Anh**, Nguyen To-The (Paper 26) Benchmarking technology in the stochastic frontier maize production of Northern Vietnam: Difference in Difference approach
- **Hanh T.S. Pham**, Anh N. Nguyen, Minh N. Nguyen, Lucy Zheng (Paper 125) Innovation and value creation through global supply chain linkages: Evidence from an emerging economy – Vietnam

17:45 -

Best Paper Awards and Closing Ceremony

Remarks by VEAM representative

Remarks by Da Lat University representative

Announcement of best papers

Announcement of VEAM 2020

Photo session