9

Essay on July 18th

Today we were given a lecture by a guest lecturer who has been anticipating in Vietnam business for over 20 years. His expertise in Vietnam gave knowledgeable insights of Vietnam. Vietnam is a country populated with working age citizens with a mean age of 25 years of age—men being 71.5 percent of the total population. Hence, with the looming large housing projects and constructions, the construction contractors business in Vietnam is very booming, thanks to the abundance of male laborers. In my opinion, having an abundance of working population contributed to the incentive of foreign investors investing in Vietnam. Previous industrialised hub like China is facing an aging population, but Vietnam industrial climate is unsimilar to its neighbour country. This results in a growing businesses and Vietnam economy as a whole.

On the majority, the agriculture sector is still the largest sector in Vietnam—contributing to 39.6 percent of the country's GDP. Unquestionably, Vietnamese government slowly shifting this agricultural-products-focused economy towards an industrial economy by subsidised many MNCs to invest in Vietnam. For an encouraged sectors will only be charged for 10%-17% corporate tax compared to a 20% corporate tax of typical sectors. Personally, I'm convinced that with the growing needs of the country's development, Vietnamese government will put their effort into convincing these companies to situate their production in Vietnam. Hence, the learned skills and technology can be transferred to more Vietnamese. The more educated these labourers become, the more wealth they will receive.

Essay on July 19th, 2019

9

Today we have the privilege to visit the Fintech fair 2019 where the fair showcasing the new technology currently and about to use in financial world. One of the primary attention in the fair was the MyPromptQR; the stated invention was to collaborate between the current QR code with the prompt pay technology. To create a more convenient and accessible technology, The Bank of Thailand (BoT) intended such technology could be improvised and welcoming new competitors as well as connecting private sector and government sector on the data sharing. Moreover, with the usage of physical currency fading away, the digital currency seems to have a trick up their sleeve. It is said for the transfer between financial intermediaries, digital currency will be used instead of actual currency. For the sake of transparency and security, blockchain technology will give a helping hand towards developing such technology. In my opinion, I enjoy the idea of digital currency where the society doesn't have to rely on paper-cash. The primitive construct idea such as money should be decreasing in its popularity as digital currency projected itself as more convenient, safe, and fast.

We're then headed to Asean Development Bank(ADB) where we were lectured on how the bank works. They are owned by different countries' government intended to enhance the well being of Asean countries throughout the region. The bank acquired the loan through its credibility and granted standard chartered to private sector and government. For sectors like education, renewable energy, ADB has been a strong supporter of an alternative idea to improve the well being of Asean's people