

10

Essay #1 Week 5: Doing business in Vietnam

In 2013 Super gas Vietnam bought Shell gas and invested in the gas industry. Normally, Vietnam government supports only oil, not much supporting on the gas industry, so it's struggling for the gas company. Moreover, Vietnam has lots of regions because they have different culture and languages. KFC and MK used to invest in Hanoi but not many people like it because of the culture of people in Hanoi, for example, Culture of the northern part is eating fresh foods not freeze one. For C.P. Vietnam, best meat that sold is Pork, not Chicken or Fish because normally, every family feed chicken or have fish pond themselves. Most of Thai investors choose to invest in Ho Chi Min city, not Hanoi due to the main population are living in HCM and also, culture in HCM quite similar to Thailand. If the company invested in Hanoi can assume those company close with government, for example, Toyota.

In my opinion, investing in Vietnam is not stable. Anyways, the things that attract investors are Vietnam is new open developing country, New market place, New generation of people or population, large population imply large market, etc. Although, Vietnam has the law that's not clear, change regulation 4 times in 5 years. Also, Government set the law and use the advantages of the law they made, for example, the government said companies need customers first to acquiring the license but consumers said they want license first in order to trade with. Also, the standard of living between North and South are different. Moreover, Vietnamese students can buy their certificate, quite disappointed honestly. Hiding tax & fee, the lawyer said they have connections in order to run the business, ended up paying more than before. Speculate and price war, cut the price to compete with other companies also, reduce the quality later as well. That's why big companies quite struggling on running the business due to smaller

companies keep cutting the price down. Anyways, Vietnam is growing instantly so it's might be interested to invest in.

10

Essay #2 Week 5: Fintech fair

This day I went to BOT, the topic I listened very interestingly, about a cashless society. Using QR codes, stable cryptocurrencies instead of using cash. In my opinion, using cash is more cultural anyways, cashless society quite interested on how it's works and also people around the world will be more convenient, for example, foreigners come to Thailand during their holidays, they no need to queue for exchanging their money. After they flew from their countries, when they visiting some restaurants or someplace, they just pay via QR codes, no need to carry cash just carry phone they had. Life will be lots easier, thinking about the risky way, if using cashless policy, for example, using stable cryptocurrencies to pay everything. If every people want that coin, the demand for that coin will rise a lot. Surely, that coin's price will rise up and won't be stable anymore. But using cashless society helping lots of bordered crossing transferring, speaker told me the story that a guy that's work and want to send the money back to his family, he needed to pay fee a lot and also, queued so long, time consumed, and not sure the money sent back to his family. Therefore, using the cashless method helped a lot. Australia government helps Cambodia about transferring money like giving wings to Cambodia, send money back to their parents, less time consuming, trustable and less cost. Firstly, just a mobile-applications, but right now have QR codes, faster and less cost, more convenience. Who knows, in the future could have global QR codes, easier for travellers or making the business.

Talking about Libra, facebook's currency. I interested to see how a central bank or facebook manage their risk. But Libra is good for the industry and helping consumers, the speaker said. After they finished describe, I asked the speaker personally "Do you think Libra will help us" He said that Libra is just the currency. He working on the company, for sure he will be interested to see which role Libra will be and he also said that Libra will help consumer a lot.

Another speaker said that, if money can flow easily around the world, GDP and economic growth will be very good trends, I personally do not agree with this because if everybody in the world using electronic applications, without cash will cause some problems. It's not that easy how to make all the world using non-cash because of the culture and also tradition. For example, the Cambodian speaker said that she just wants to wait and see, not using Libra for sure.