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RESEARCH ARTICLE

COMPETITIVENESS OF VIETNAMESE AGRICULTURAL ENTERPRISES IN THE GLOBALIZATION

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ABSTRACT

Competitiveness plays an important role in agricultural enterprises in the globalization. Through the evaluation of employees capacity, capital capacity, financial capacity, lucrative capacity in Vietnamese agricultural enterprises by the indexes such as average employees per one agriculture, forestry and fisheries enterprises, average net-revenue per one employee, labor productivity, threat of equity on total capital, capital turnover ratio, equity turnover ratio, average assets, debt ratio, ROA (Return on Assets), ROE (Return on Equity), ROS (Return on Sales), global competitiveness of Viet Nam. The research showed that the competitiveness of Vietnamese agricultural businesses in the globalization. From there, the article offers some solutions to enhance the competitiveness of these firms in the globalization.

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INTRODUCTION

In the background of globalization, competitiveness plays a key role in enterprises, especially agricultural enterprises. It is essential to build strategy of enterprises. Beside, this determines the survival of the business. Kamilla Zelga (2017) showed that there are two types of competitiveness: relate to factors and results. For Viet Nam, the country with 23 million people work in the agricultural sector. According to the authors Loan Phuong and Quang Minh (2016), this number is higher than eleven countries of TPP which is combined. Competitiveness of Vietnamese agricultural enterprises is the matter of concern when globalization is taking place. Especially, researching factors-related to competitiveness of these enterprises. The aim of this study focused on analyzing the aspects of employee capacity, capital capacity, financial capacity, lucrative capacity in Vietnamese agricultural enterprises and global competitiveness of Viet Nam, through considering component indexes of GCI to provide some solutions to improve competitiveness of Vietnamese agricultural enterprises in the future.

LITERATURE REVIEW

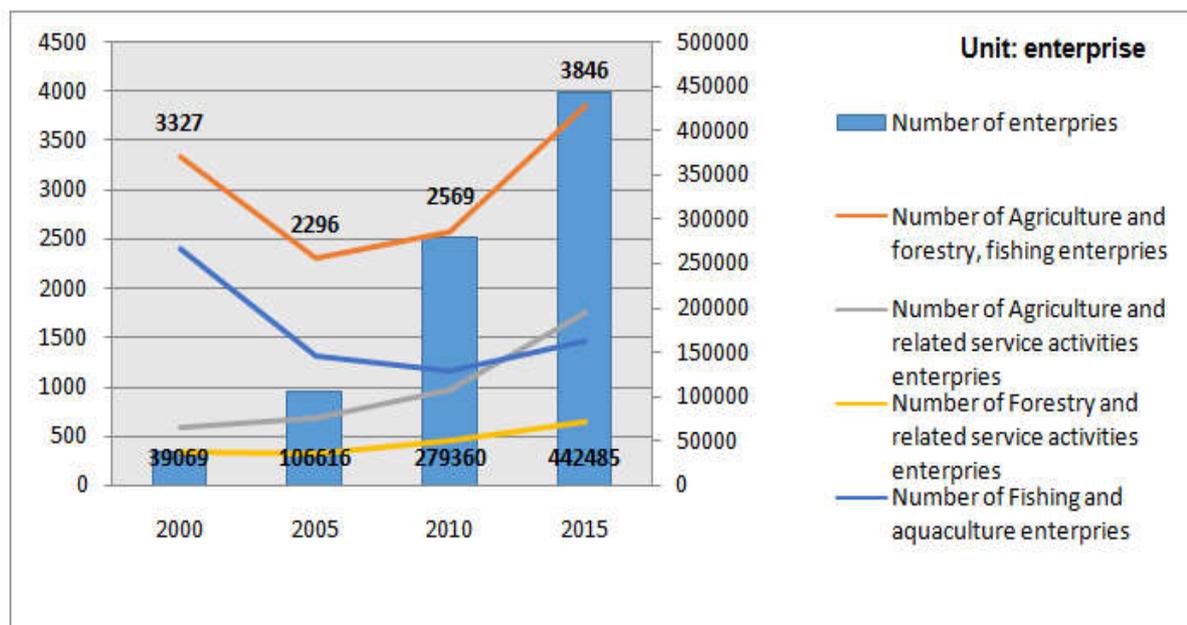
Competitiveness: Olga Nykolyuk (2014) referred: "Competitiveness of enterprises is formed within its process management, and competitive advantages are the results of the integration of resources and capabilities.

The last are created by a combination of resources. Accordingly, the entrance of system of the economic process as the controlled system of management of competitiveness are primary resources – natural and labour". Enterprise competitiveness express the ability to employ available knowledge and skills. Competitive advantage is ensued for businesses with scare resources (Katarzyna Sieradzka and Radosław Luft, 2015). It can say that the competitiveness of enterprises is the ability of enterprises to use their resources such as labor, capital and finance. Thereby, enterprises achieve higher efficiency.

Globalization: Globalization refers the changing in world economy in the direction of integration and interdependence (Chosniel Elikem Ocloo, Selorm Akaba, David Kwaku Worwui-Brown, 2014) as a result of the growing scale of cross-border trade of commodities and services, flow of international capital and wide and rapid spread of technologies (Gao Shangquan, 2000). Globalization of the world economy is process of growth of the national linkages. Inside, cross-country links such as economic, political, cultural and social rights were extended (Lucia Paliu-Popa, 2008).

The economic benefits of globalization: Fredrik Erixa (2018) showed that globalization has brought benefits to businesses, consumers and the whole economy. Globalization has created new opportunities for enterprises to development model business and offer innovation, enhance capital, human resources (Lucia Paliu-Popa, 2008). The companies that are active in international business are called multinational

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Source: General statistics office of Viet Nam

Figure 1. Total number of acting Agriculture, Forestry and Fisheries enterprises as of annual 31st December

enterprises (Ristovska Katerina1, Ristovska Aneta, 2014). Multinational corporations (MNCs) have become the main carriers of economic globalization. They are globally organizing production and allocating resources according to the principle of profit maximization. The process of economic globalization has intensified competition among enterprises from different countries. In order to improve enterprises' position in the international market. They are forces to increase competitiveness to avoid the risk of lag (Gao Shangquan, 2000). Globalization makes products are cheaper or reduce the pace of price increases. It contributes productivity growth and further raises living standards. Beside, globalization helps countries produce products with less resources (Lucia Paliu-Popa, 2008).

Importance of enterprise competitiveness: Competitiveness is the vital element of firms. In the modern concept of competitive advantage emphasizes skillful use of knowledge and resources (Kamila Zelga, 2017). Keeping competitive advantages through the implementation of influence on the economic development process of company in order to ensure its competitiveness under certain conditions at a sufficient level and increase the economic efficiency (Olga Nykolyuk, 2014). Then, enterprises contribute to boost the efficiency of globalization. Competitive advantages help companies improve their competitive position by fighting against competitors in the international market, avoiding the entry of competitors into the domestic market. (Ristovska Katerina1, Ristovska Aneta, 2014). It can say that evaluating competitiveness of firms contributes to build the efficiency of business strategies.

Data and methodology

Data: The research used secondary data of General statistics office of Viet Nam, from 2000 to 2015. The article analysed employee capacity, capital capacity, financial capacity, lucrative capacity of Vietnamese agricultural enterprises.

Besides, the authors used global competitiveness indexes of Viet Nam, considered component indexes of GCI in Global competitiveness reports.

Methodology: Descriptive statistics methodology is used in the study to describe and analyse labor capacity, capital capacity, financial capacity, lucrative capacity of Vietnamese agricultural enterprises, global competitiveness of Viet Nam and component indexes of GCI from 2000 to 2015.

RESULTS AND DISCUSSION

Status of agricultural enterprises of Viet Nam: There was a dramatic increase in the number of enterprises from 2000 to 2015 in Vietnam. In the year 2000, the number of enterprise was 39,069 enterprises, while in 2015, the number of acting enterprise was 442,485 enterprises. In there, the number of agriculture, forestry and fisheries enterprises fluctuated. In 2000, this number was 3,327 enterprises; but there was a downward trend, with 2,296 enterprises in 2005. In the period from 2010 to 2015, the number of these enterprises was likely to rise. The number of forestry and related service activities enterprises, the number of fisheries and related service activities enterprises increased significantly. On the contrary, the number of agriculture and aquaculture enterprises seemed to have a downward trend. This was due to the policy of restructuring the agricultural economy of Viet Nam's government. The information about the number of acting enterprise in Vietnam has illustrated as Figure 1.

Employee capacity: It can say that employee factor in enterprises is the decisive factor for the growth and development of enterprises. The number of Agriculture and forestry, fisheries employees decreased in the period from 2000 to 2015. As a result of the economic restructuring of the Vietnamese government, a part of these enterprise's labor force had been shifted to the industrial and services sectors, reduced average 0.276 %. Although, the average number of fisheries and aquaculture employees rose 36.05 % during this period,

Table 1. Employees in Vietnamese Agricultural enterprises

Year	2000	2005	2010	2015
Total employees (person)	3355562	6077332	9830896	12856856
<i>Number of Agriculture and forestry, fisheries employees</i>	265687	253319	267278	263494
Number of Agriculture and related service activities employees	201781	203217	215118	197492
Number of Forestry and related service activities employees	28117	19646	15687	17311
Number of Fisheries and aquaculture employees	35789	30456	36473	48691
Average employees per 1 enterprise (person)	86	57	35	29
<i>Average employees per 1 Agriculture and forestry, fisheries enterprise (person)</i>	80	110	104	69
Average employees per 1 Agriculture and related service activities enterprise	340	295	220	114
Average employees per 1 Forestry and related service activities enterprise	85	63	35	27
Average employees per 1 Fisheries and aquaculture enterprise	15	23	32	33
Average net-revenue per 1 employee (million VND/ year)	238.5	362.7	799.3	1185.5
<i>Average net-revenue per 1 employee of Agriculture and forestry, fisheries enterprise(million VND/ year)</i>	38.9	83.3	199.4	367
Average net-revenue per 1 employee of Agriculture and related service activities enterprise (million/ year)	36.7	81.4	184	350.8
Average net-revenue per 1 employee of Forestry and related service activities enterprise (million/ year)	26.7	76.2	176.9	365
Average net-revenue per 1 employee of Fisheries and aquaculture enterprise (million/ year)	61.1	101	300.1	433.5
Employee productivity	2.77	6.36	22.84	40.88
<i>Employee productivity of Agriculture and forestry, fisheries enterprise</i>	0.49	0.76	1.92	5.32
Employee productivity of Agriculture and related service activities enterprise	0.11	0.28	0.84	3.08
Employee productivity of Forestry and related service activities enterprise	0.31	1.21	5.05	13.52
Employee productivity of Fisheries and aquaculture enterprise	4.07	4.39	9.38	13.14

Source: General statistics office of Viet Nam

Table 2. Capital capacity of Viet Nam enterprises]

Year	2000	2005	2010	2015
Capital total of Agriculture and forestry, fisheries ent (billion VND)	26892	46948	97785	229565
The capital of Agriculture and related service activities enterprise (billion VND)	22279	38897	80561	191176
The capital of Forestry and related service activities enterprise (billion VND)	2579	4386	8508	15693
The capital of Fisheries and aquaculture enterprise (billion VND)	2034	3664	8716	22696
Average capital/ Agriculture and forestry, fisheries ent	8.08	20.45	38.06	59.69
Average capital/ Agriculture and related service activities enterprise	37.57	56.54	82.46	49.71
Average capital/Forestry and related service activities enterprise	7.82	14.1	19.21	24.33
Average capital/ Fisheries and aquaculture enterprise (VND billion)	0.85	2.82	7.59	15.53
Rate of equity on total capital (%)				
Agriculture and forestry, fisheries enterprises	64.5	69.08	64.09	67.08
Agriculture and related service activities enterprises	64.8	71.57	65.56	69.19
Forestry and related service activities enterprises	59.79	52.58	62.55	61.17
Fisheries and aquaculture enterprises	67.26	62.53	52.05	53.42
Capital Turnover Ratio (time)				
Agriculture and forestry, fisheries enterprises	0.38	0.45	0.55	0.42
Agriculture and related service activities enterprises	0.33	0.43	0.49	0.36
Forestry and related service activities enterprises	0.29	0.34	0.33	0.4
Fisheries and aquaculture enterprises	1.07	0.84	1.26	0.93
Equity turnover Ratio (time)				
Agriculture and forestry, fisheries enterprises	0.6	0.65	0.85	0.63
Agriculture and related service activities enterprises	0.51	0.59	0.75	0.52
Forestry and related service activities enterprises	0.49	0.65	0.52	0.66
Fisheries and aquaculture enterprises	1.6	1.34	2.41	1.74

Source: General statistics office of Viet Nam

but the average number of Agriculture and related service activities, forestry and related service activities employees decreased rapidly. There were 0.713 % and 14.928 %, respectively. The reasons of decreasing the average employees per 1 Forestry and related service activities enterprise, average employees per 1 Agriculture and related service activities enterprise to lead to reduce average employees per 1 Agriculture and forestry, fisheries enterprises. In the period from 2000 to 2015, the average net-revenue per 1 employee of Agriculture and forestry, fisheries enterprise rised rapidly, from 38.9 million VND to 367 million VND; but this growth was lowlier than the growth of labor in other fields. Average labor productivity of Agriculture and forestry, fisheries enterprise increased significantly, by 121.431%. This was due to the high level of employee and employment, and the application of scientific and technical advances in production. The above shows that the number of empolyees in the agriculture and forestry, fisheries enterprises decreased, but the

quality of these enterprise's employees was improved. This means that employee capacity was enhanced. Although the starting of Viet Nam is an agricultural country, the labor productivity in this field is not commensurate with its potential.

Capital capacity: Capital is essential resource in the production and development of business. Specially, during the globalization of the world economy with the breakthrough of the fourth industrial revolution. In order to evaluate capital capacity, this study analysed some indicators such as capital total of enterprises, average capital, rate of equity on total capital, capital turnover ratio, equity turnover ratio. Table 2 illustrated that total capital of Agriculture and forestry, fisheries enterprises accelerated in the period from 2000 to 2015, from 229565 billion VND to 26892 billion VND. The average capital on agriculture and forestry, fisheries enterprises also tended to increase. The rate of equity on total capital of these enterprises accounted for over 50%.

Table 3. Financial capacity of Viet Nam enterprises

Year	2000	2005	2010	2015
Average assets (Billion VND)				
Agriculture and forestry, fisheries enterprises	8.08	20.45	38.06	59.69
Agriculture and related service activities enterprises	37.57	56.54	82.46	109.87
Forestry and related service activities enterprises	7.82	14.1	19.21	24.33
Fisheries and aquaculture enterprises	0.85	2.83	7.59	15.53
Average long- term assets (Billion VND)				
Agriculture and forestry, fisheries enterprises	5.87	14.19	24.26	43.01
Agriculture and related service activities enterprises	28.59	41.22	55.48	84.03
Forestry and related service activities enterprises	3.39	5.83	7.9	9.82
Fisheries and aquaculture enterprises	0.61	1.85	4.03	8.8
Average short- term assets (Billion VND)				
Agriculture and forestry, fisheries enterprises	2.21	6.26	13.8	16.68
Agriculture and related service activities enterprises	8.98	15.32	26.98	25.84
Forestry and related service activities enterprises	4.42	8.28	11.31	14.51
Fisheries and aquaculture enterprises	0.24	0.97	3.56	6.73
Debt Ratio (%)				
Agriculture and forestry, fisheries enterprises	35.5	30.92	35.91	32.92
Agriculture and related service activities enterprises	35.2	28.43	34.44	30.81
Forestry and related service activities enterprises	40.21	47.42	37.45	38.83
Fisheries and aquaculture enterprises	32.74	37.46	47.95	46.58

Source: General statistics office of Viet Nam

Table 4. Lucrativeness of Viet Nam agricultural enterprises

Year	2000	2005	2010	2015
Number of gain enterprises Proportionate to total enterprise (%)				
<i>Agriculture and forestry, fisheries enterprises</i>	81.8	79.6	73	50.6
Agriculture and related service activities enterprises	51.3	60.8	60.8	39.8
Forestry and related service activities enterprises	67.6	73	60.3	40.8
Fisheries and aquaculture enterprises	91.2	91.1	88.3	67.9
Number of loss enterprises Proportionate to total ent (%)				
<i>Agriculture and forestry, fisheries enterprises</i>	14.2	12.7	21.2	39.6
Agriculture and related service activities enterprises	43.2	26.5	31.8	47.8
Forestry and related service activities enterprises	13.6	12.2	26.9	46.4
Fisheries and aquaculture enterprises	7.2	5.5	9.9	26.9
ROA (Return on Assets) (%)				
<i>Agriculture and forestry, fisheries enterprises</i>	1.4	7.54	9.82	2.83
Agriculture and related service activities enterprises	0.8	8.34	10.76	2.56
Forestry and related service activities enterprises	1.63	1.78	2.35	0.14
Fisheries and aquaculture enterprises	7.62	6	8.47	6.96
ROE (Return on Equity) (%)				
<i>Agriculture and forestry, fisheries enterprises</i>	2.17	10.92	15.32	4.22
Agriculture and related service activities enterprises	1.24	11.65	16.41	3.7
Forestry and related service activities enterprises	2.72	3.38	3.76	0.23
Fisheries and aquaculture enterprises	7.62	6	8.47	6.96
ROS (Return on Sales) (%)				
<i>Agriculture and forestry, fisheries enterprises</i>	3.64	16.78	18.01	6.72
Agriculture and related service activities enterprises	2.42	19.62	21.89	7.06
Forestry and related service activities enterprises	5.59	5.21	7.21	0.35
Fisheries and aquaculture enterprises	7.09	7.15	6.74	7.48

Source: General statistics office of Viet Nam

Capital turnover ratio and equity turnover ratio of Agriculture and forestry, fisheries enterprises were lower and smaller than one time in the period 2000 to 2015. The reason was the cycle of agricultural production usually lasts for one year or more per year for perennial trees and forestry trees. Resulted in slowed turnover cycle. Although capital turnover ratio of fisheries and aquaculture enterprises was large than one time but capital turnover ratio and equity turnover ratio of agriculture and related service activities and forestry and related service activities enterprises were greater than one time and occupies the higher rate led to capital turnover ratio and equity turnover ratio of agriculture and forestry, fisheries enterprises were less than one time. Because the capital rotation cycle of capital turnover ratio and equity turnover ratio of fisheries and aquaculture enterprises were be fast, capital turnover ratio and equity turnover ratio of fisheries and aquaculture enterprises. Although capital turnover ratio and equity turnover ratio of agriculture and forestry, fisheries enterprises were less than once, but this rate tended to increase over the 2000 to 2015 period.

This shows that capital capacity of agriculture and forestry, fisheries enterprises is increasing. This is a favorable factor for these enterprises to compete in the process of globalization.

Financial capacity: As well as employee and capital capacity, financial capacity is indispensable factor in production and business. Despite the attention of the Vietnamese government in the policy priority development of enterprises, ROA, ROE, ROS of agriculture and forestry, fisheries enterprises were relatively low but tended to decrease in the period 2000 to 2015. Faced with this situation, the Vietnamese government had introduced a number of priority policies for the development of private enterprises such as 10 Revolution which concentrated on private economic development in 2017. This is the motivation for businesses in enterprises in particular to raise profitability.

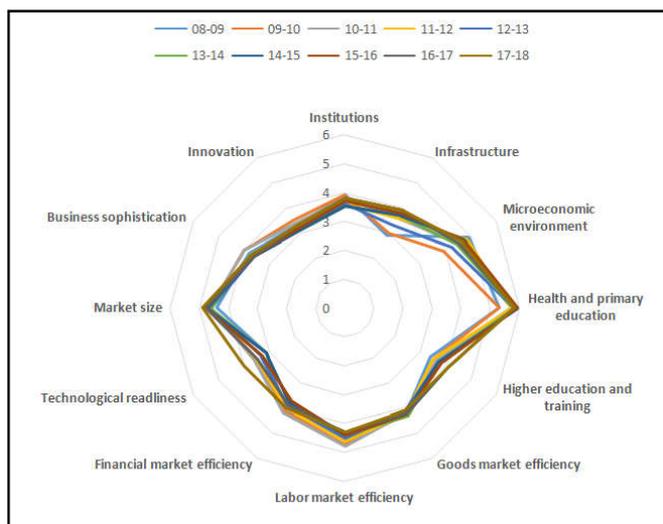
Evaluating the competitiveness of Agriculture and forestry, fisheries enterprises in the globalization: Evaluation results of the competitiveness of Agriculture and forestry, fisheries

enterprises showed that employee capacity, capital capacity, financial capacity, lucrative capacity had a tendency to increase in the period 2000 to 2015. In addition, the government of Viet Nam is always interested in corporate development policy. Beside, table 5 shows that Viet Nam's competitiveness is higher. This is an opportunity for Vietnamese agricultural businesses to increase their competitiveness in the process of globalization.

Table 5. Global competitiveness of Viet Nam

Year	GCI	
	Rank	Score (1-7)
2005 - 2006	74/111	3.9
2006 - 2007	77/124	3.9
2007 - 2008		4.0
2008 - 2009	70/134	4.1
2009 - 2010	75/133	4.0
2010 - 2011	59/139	4.3
2011 - 2012	65/142	4.2
2012 - 2013	75/144	4.1
2013 - 2014	70/148	4.2
2014 - 2015	68/144	4.2
2015 - 2016	56/140	4.3
2016 - 2017	60/138	4.3
2017 - 2018	55/137	4.4

Source: World economic forum



Source: World economic forum

Figure 2. Component indexes of GCI

However, Viet Nam is a developing country. Vietnamese population mainly lives in the countryside. Population was about 60% in 2017. Livelihoods of local people are mainly based on agricultural production. Starting point of Viet Nam is a backward agricultural country, produces mainly in the traditional way. Agricultural production on a small scale is household size. The application of science and technology in production and the link between farm household and are limited. This is an obstacle for agricultural enterprises in recruiting workers as well as for production and business of these enterprises. In the period 2000 to 2015, Vietnamese agricultural enterprises mainly used their own capital. The loans of these enterprises were ineffective. Due to the weakness of SOEs, the lucrateness of these enterprises decreased. Twelve component indexes of GCI stood at average about 4.0 points. Innovation had the lowest point. Market size had the highest point in 2017. Score of labor market efficiency, financial market efficiency, goods market efficiency and business sophistication had tended to reduce.

Score of infrastructure, microeconomic environment, health and primary education, higher education and training, technological readiness had tended to increase negligible in the period 2008 to 2017. Inside, business sophistication and innovation dropped more than ten steps. This led to innovation and sophistication factors decreased. Ranking the indexes as infrastructure, health and primary education, higher education and training, financial market efficiency, market size raised to increase basic requirements and efficiency enhances. Despite the expansion of the business market, the efficiency of goods and labor markets is low, business sophistication and institutions need to change.

As the countries of the world towards sustainable linkages create a flat world in the globalization, Vietnamese agribusinesses need to do some solutions of the following:

The government of Viet Nam should have policies to increase the attractiveness of investment from other countries in agriculture more. Regarding employee, agricultural enterprises should have more appropriate recruitment and training policies to improve the quality of employees. Take advantage of the linkages between countries learning high-tech agricultural production. For capital and financial management, Vietnamese agricultural enterprises should learn financial management experience from managers of developed countries. Specially, these businesses need to use the loan effectively. These companies need to enhance their sustainable linkages in production and consumption of products in order to increase their profitability by expanding markets to other countries in the world, closely linking production with smallholders, the application of science in international standards. Developing a sustainable supply chain to reduce production costs by providing inputs to farmers, providing technical advice for them to produce international products, and penetrating into the agro-based market through small supermarkets.

Conclusions

The article analysed the aspects of employee capacity, capital capacity, financial capacity, lucrative capacity in Vietnamese agricultural enterprises and global competitiveness of Viet Nam. The article showed that these capacities had tended to increase in the period from 2000 to 2015. Viet Nam's competitiveness is higher. This is an opportunity for Vietnamese agribusinesses to increase their competitiveness in the process of globalization. However, the quality and efficiency of capital use were low. Despite the expansion of the business market, the efficiency of goods and labor markets is low. Based on the results of the above assessment, the article provides a number of solutions on employee and financial, capital, thereby increase the competitiveness of these enterprises in the globalization.

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