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### Solutions for Vietnam to Integrate into the Market of CP-TPP Countries in the Era of Industrial Revolution 4.0

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#### Abstract

The Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) is a free trade agreement between countries along the Pacific Rim, aiming to eliminate 90% or more of the tax barriers for goods and services of the partners participating in the agreement. Vietnam is expected to benefit from the TPP, but there are many difficulties ahead. When the agreement is signed, a large number of highly skilled workers from other countries will join our country's labor market, creating a competition

with domestic workers. Currently, the world is developing strongly along with Industrial Revolution 4.0. This is a great opportunity for countries to step up industrialization and modernization process and that includes also Vietnam. The core elements of Industry 4.0 will be: Artificial Intelligence, Internet of Things and Big. The article discusses solutions for Vietnam to integrate into the common market of CP-TPP countries in the age of Industrial Revolution 4.0.

**Keywords:** CP-TPP, Industrial Revolution 4.0, Integration, Vietnam

#### 1. Introduction

Currently, Vietnam has been participating in many trade agreements such as ASEAN (Association of Southeast Asian Nations), ASEM (Asia - Europe Economic Cooperation Forum), APEC (Asia Pacific Economic Cooperation Forum), WTO (World Trade Organization) and finally TPP (Trans-Pacific Economic Partnership Agreement) and CPTPP (TPP without USA). The participation in this agreement has brought about significant opportunities and challenges for Vietnam. The TPP includes trade in goods, services, investment and intellectual property. The CPTPP also includes commitments on issues that go beyond the WTO such as public procurement, labor, and environment. In addition, there are non-trade issues such as government procurement, environment, labor, trade unions and support for small and medium enterprises. CPTPP is expected to bring great opportunities and outperform FTAs we currently have to create great advantages for Vietnam's exports, with preferential tariffs for approaching the market of 10 partner countries. So, in order not to be inferior to the countries in the agreement, Vietnam needs to propose solutions and measures to improve itself internally to keep up with the conditions of TPP (Tran Dinh Thien, 2017) <sup>[14]</sup>. Economic development through stages and periods is an indispensable thing and natural process. Experiencing 3 stages of industrial revolution, the world is gradually booming with remarkable and more advanced industrial revolution which is the industry 4.0 (Vo Quang Hue, 2016) <sup>[16]</sup>. According to Gartner, the Industrial Revolution 4.0 (or the 4<sup>th</sup> Industrial Revolution) derives from the concept of "Industrie 4.0" in a German government report released in 2013. "Industrie 4.0" connects embedded and mechanical systems and intelligent manufacturing facility to create digital convergence between industries, businesses, functions and internal processes. This revolution is expected to affect the industry most and support enterprises to actively access to Industry 4.0 (Tran Viet Hoa, 2018) <sup>[15]</sup>. Not only the industry is affected but also agriculture, healthcare, tourism, physics with next-generation robots, 3D printers, self-driving cars, new materials (graphene, skyrmions ...) and nanotechnology. There is also education and many other disciplines (Ho Thi Yen Ly, Do Thi Bich Hong, 2017) <sup>[3]</sup>. Therefore, in the immediate future, Vietnam must propose solutions to face the challenges that the revolution will bring in the future (Le Quoc Ly, 2017) <sup>[5]</sup>. Therefore, in order for Vietnam to integrate into other countries' markets and affirm its position in the international market following the trend of globalization in digital age of Industrial Revolution 4.0, this country needs to prepare new knowledge, skills and always be in a position to change old habits and the ways of life in order to adapt to new reality.

## 2. Theoretical framework

International integration is a high stage of international cooperation, the process of applying and participating in the development of general rules and laws of the international community, in accordance with the national and national interests of Vietnam; is the process of integrating economies of countries into regional and global economic organizations, in which member countries are bound by the general regulations of the bloc. For developed countries – it is a process of transition from industrial economy to knowledge economy under the impact of globalization and industrial revolution 4.0. For developing and underdeveloped countries – it embraces effective exploitation of resources and comparative advantages to close the development gap. In the integration process, there are models (levels) of international economic links (from low to high) such as:

- Free Trade Zone: The countries participating in the region agree to remove tariff barriers and quotas, but are free to implement foreign trade policies with third countries. This form is implemented in AFTA, NAFTA and ASEAN blocks.
  - Custom Union: The characteristic of this type of cooperation and integration is the elimination of tariffs and quotas between the countries participating in the union as well as the implementation of a foreign trade policy and the way in which they operate common tariff activities within their borders. For example, agree on a common tariff policy for non-member countries (EEC).
  - Common Market: In addition to the customs union, the countries participating in the Common Market must remove all barriers and create the freedom to move production factors within the framework of integration. For example: trade, investment, human resources, science and technology with 4 freedoms (EU).
  - Economic Union (Economic Union): Here, in addition to the factors mentioned above, the countries participating in the economic union will have to agree to implement an economic and fiscal policy (tax) and currency (interest rate) generally (EURO zone).
  - Monetary Union: It is understood as the formation of a common monetary system, including the establishment of a bank, a common currency and the implementation of a monetary-credit policy and general foreign exchange policy. For example, ECB bank with common monetary policy (EURO zone).
- The nature of international economic integration (Nguyen Hoang Tien, 2018) <sup>[12]</sup> is that countries self-adjust to conform to regional or international principles, practices and practices (rules) to link together, for example: Poland - EU, Vietnam - WTO. They gradually remove barriers to trade, production and payment (e.g., 4 freedoms in the EU) Businesses are more deeply involved in global value chains to exploit, allocate and effectively use domestic resources and advantages in global market. International economic integration has brought positive effects:
- Effectively exploit resources and comparative advantages of other countries, strengthen trade and investment relations leading to GDP growth.
  - Forming new and sustainable economic axes for the benefit of the community, bringing the focus of world economy to its right place (from New York, Paris, London to Shanghai, Bangalore, Singapore, Tokyo).

- Creating a driving force for competition, management innovation, and efficiency improvement of the global economy, boosting global GDP growth.
- In addition, international economic integration also has negative effects:
- Reversed pre-existing economic order (complicating global economy)
- Forming national interest groups that are not for global interests, even in the EU

Comprehensive and progressive agreement for Trans-Pacific Partnership (CPTPP) is a free trade agreement (FTA) between 11 countries: Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam. All 11 countries are members of Asia-Pacific Economic Cooperation (APEC). The CPTPP was signed on January 23, 2018 in Tokyo, Japan and signed on March 8, 2018 in Santiago, Chile. Singapore approved the CPTPP on July 19, 2018, becoming the third country to do so after Mexico and Japan. CPTPP will enhance trade between countries in the Asia-Pacific region, resulting in more continuous flow of goods, goods and services in the region. Singaporean companies will gain from the significant elimination of tariffs and non-tariff barriers to goods, improving access to service providers in many areas, creating more favorable conditions for investing and improving access to government procurement contracts (Ministry of Trade and Industry Singapore, 2018) <sup>[7]</sup>. The CPTPP is an important agreement that will complement Singapore's current network of bilateral free trade agreements. It will enhance trade between countries in the Asia-Pacific, resulting in a flow of goods, services and investment. Against the current context of trade tensions and sentimental antiglobalisation, CPTPP sends a strong signal of commitment to trade liberalization and rules-based trading system. The CPTPP is an open and inclusive agreement and it welcome like-minded parties to join CPTPP after it takes effect (Huang Wanxin, Edith Lim, 2018) <sup>[4]</sup>.

Japan and Peru are among the 11 member states of the CPTPP, the agreement was signed in March 2018 to form a free trade bloc accounting for 13.5% of world GDP after the US announced its withdrawal from the TPP. Currently, Japan has completed domestic procedures to approve the CPTPP, while Peru is in the process of approval. The CPTPP will take effect 60 days after at least six signatory countries have completed their adoption procedures in their country (WTO Center - VCCI, 2003) <sup>[18]</sup>.

Australia expected more and more member states to join the Agreement and important partners in the CPTPP. Benefit from this deal as soon as possible. The 11-member agreement would give Australian exporters easy access to a market of 500 million consumers and help increase Australia's national income by 11.2 billion USD in 2030 (WTO Center - VCCI, 2003) <sup>[19]</sup>.

The CPTPP will significantly increase Canada's Gross Domestic Product (GDP) by promoting business growth and economic sectors. Canada expressed its hope that CPTPP will give it preferential access to the most dynamic growth market in the world and scale up to nearly half a billion people. Among member economies, Canada is particularly interested in Japan, Malaysia, Singapore and Vietnam (WTO Center - VCCI, 2003) <sup>[20]</sup>.

TPP-11 opens a great opportunity for Mexico to establish

free trade relations with many new partners, including Australia, New Zealand, Brunei, Malaysia, Singapore and Vietnam. TPP-11 may be the solution to the problem of diversifying Mexico's trading partners. (Duy Anh, 2018) <sup>[1]</sup>. According to Klaus Schwab, the founder and executive chairman of the World Economic Forum WEF offers a simple view of the Industrial Revolution 4.0 with the following concept: "If the first Industrial Revolution used energy water and steam to mechanize production; the 2nd Industrial Revolution took place thanks to the application of electricity for mass production; The 3rd Industrial Revolution uses electronics and information technology to automate production; now the 4th Industrial Revolution is emerging from the 3rd revolution, it combines technologies together, blurring the boundaries between physicality, digitality and biologicality (Nguyen Thanh Binh, 2017) <sup>[10]</sup>. The industrial revolution 4.0 was born in the context that the world economy is going through difficult periods. Modern capitalism continues to adjust to new steps after the global financial and economic crisis. The demand began in 2008. In addition, the Industrial Revolution 4.0 poses new challenges for the economy. A good example is China. After years of technological export growth, the country has begun to enter the stage of technology creation with the emergence of some of the world's leading technology development corporations, becoming an economy second largest in the world. (Le Thi Tinh, Doan Thi Mai Lien, 2017) <sup>[7]</sup>. The fact that Industry 4.0 has crept into countries in recent days has made the heads of the country not only excited about opportunities but also worried about the fate of the country. Digital technology is indispensable in today's life as countries will develop on the basis of digital technology (Nguyen Duong, Huong Xuan, 2018) <sup>[9]</sup>. The latecomers have to leapfrog, even need a quantum leap that is important for countries that are still backward (Nguyen Duong, Huong Xuan, 2018) <sup>[9]</sup>. It is necessary to have suitable mechanisms to enable businesses to adapt themselves in new competitive conditions, so that the ASIAN region can develop together (Nguyen Duong, Huong Xuan, 2018) <sup>[9]</sup>.

### 3. Research methodology

The research is conducted through methods such as secondary data collection method, comparative analysis method, information collection method, document research method, analytical method and synthesis of the theories. Secondary data collection method: this method is based on available data sources, so the application of this method requires specificity, which means it is clear and consistent with the research objectives and the main. The data is accurate and current. Comparative analysis method is used to find out the similarities, similarities or differences. In addition, the comparison of other points between Vietnam and the countries in the CP-TPP is summarized. Firstly, we need to determine where Vietnam is on the path of development, assessing the current situation of applying new technology, science and technology, practices of the economy and domestic production. Thereby it is possible to indicate opportunities, challenges and threats to access to industry 4.0. The second task is to determine what the world is doing to develop the industrial revolution 4.0. What are the strategies of the countries in the world, especially those with similar conditions to Vietnam? The third is to show what Vietnam needs to do to develop the digital economy and develop the 4.0 revolution. Fourth, Vietnam will

integrate into the market of CP-TPP countries in the era of Industrial Revolution 4.0. In this article we used many methods of collecting information through books, newspapers, available documents, websites and Internet sources of documents, articles, interviews or scientific journals related to the issue of Vietnam integrating into the market of CP-TPP countries in the era of Industrial Revolution 4.0. The method of document research is used to collect necessary information such as theoretical basis related to the topic of research; theoretical achievements achieved related to the research topic. Methods of analysis and synthesis of theory means that analysis is the study of different documents and theories by split them into parts to gain insight into the object. Summary is a link in each side and information has been analyzed to create a complete and profound new theoretical system about the object.

### 4. Research results and discussion

The Industrial Revolution 4.0 can create advantages of latecomers like Vietnam compared to developed countries due to not being constrained by bulky scale and large inertia. It even creates conditions for Vietnam to break through quickly, surpassing other countries even just after starting. The application of new technologies enables labor productivity and creates the ability to raise incomes and improve the quality of life for people. It means the ability to transform production, management and management systems for domestic enterprises. In the field of defense and security, technological developments can shorten (or possibly widen) the disparity gaps in the potential of different national powers.

The Industrial Revolution 4.0 also poses many challenges to Vietnam, namely: The challenge of being fully aware of the nature and impact of the 4.0 industrial revolution and the ability to think and manage things integrated technology, non-technological elements, between real and virtual, between people and machines. To join the trend of industrial revolution 4.0 requires development based on the long-term accumulation of many fundamental research-oriented fields in the field of science and technology, especially physics, biology, computer science and artificial intelligence, new technology fields, and researching breakthrough technologies. Research and development become an important key to socio-economic development; It is necessary to more closely link scientific research and production. Increased social frustration is due to the penetration of digital technologies and the dynamics of information sharing typical of social media, raising major issues on employment, environmental pollution, social ethics and technology risks. In addition, the industrial revolution 4.0 with extremely fast speed will certainly put Vietnam at risk of further lagging in development compared to the world and falling into a passive position in dealing with the left of this revolution.

Vietnam can exploit the opportunity of Industry 4.0 in its socio-economic development. The challenges we face are enormous, especially in terms of a developing country. Although the education level of Vietnamese people in general has been improved, the percentage of skilled workers is still low. Although Vietnam's labor productivity has significantly improved towards increasing steadily over the years, it is still very low compared to many countries in the region. Technology absorbing capacity of Vietnamese enterprises is only ranked 93/127 countries. The number of

innovative start-ups has increased rapidly, but Vietnam has not had any start-ups worth more than US \$ 1 billion (Unicorn - Unicorn Enterprise), while in Southeast Asia there are 7 startups. This (Singapore: 4, Indonesia: 3). Regarding digital infrastructure, both in terms of equipment infrastructure, connectivity, data, applications and information technology human resources, Vietnam is currently at the world average level.

Recently, when assessing the readiness of the countries participating in the Industrial Revolution 4.0, the World Economic Forum ranked Vietnam in the preliminary group of countries, but was very close to the group with high potential and ranked ranking 48/100 on the structure of the production base and 53/100 on the factors leading the production. This shows that, compared to other lower middle-income countries, Vietnam has a better opportunity to benefit from the Industrial Revolution 4.0 for breakthrough development. But in order to turn opportunities into reality, it is necessary to take strategic solutions and urgent actions to overcome challenges, and at the same time, need the participation and proactive response of government agencies, scientific forces - technology, businesses and people.

Vietnam to integrate into the market of CP-TPP countries in the era of IR 4.0 will have the most advantages, because the main goal of CP-TPP is to reduce taxes and goods barriers for services. As tariff lines fall, Vietnam can increase its exports of clothing, footwear, apparel, leather goods, textiles and many other items that are its strengths in major markets, especially Australian and Canadian markets. These are also potential markets in Vietnam's textile and apparel exports because with Australia, Vietnam will enjoy tax incentives compared to businesses of other countries. And Canada is a country with high consumption of retail apparel. CP-TPP countries will be the source of foreign investment for Vietnam. With the current economic stagnation, Vietnam needs more foreign investment than ever. If there is a smart foreign investment policy, Vietnam can learn and develop high industries from CP-TPP countries.

After analyzing and learning about "solutions for Vietnam to integrate into the market of CP-TPP countries in the era of Industrial Revolution 4.0", we can see that the Industrial Revolution 4.0 era is taking place strongly in other countries. There are at least 3 reasons leading to the appearance of the 4th technology which are speed, range and impact of the system. The main goal is to increase productivity by reducing production costs and improving the quality of products and services. So as Industry 4.0 develops, some of the key changes we're seeing and will see more and more include: robot-assisted manufacturing, autonomous transport, and tissue product line simulation.

According to a WEF report published in September 2015, 21 technology products that will shape the digital future and hyperlinked world are those that people expect to see appeared in 10 years stemming from the profound changes of Industry 4.0 as:

1. 10% of the population wears clothes connected to the internet.
2. 90% of the population can store unlimited and free data.
3. 1 trillion sensors connected to the internet.
4. The first Robot Pharmacist in the US.
5. 10% glasses connected to the internet.
6. 80% of people have a digital presence on the internet

7. The first automobile was produced entirely by 3D printing technology.
8. The first government replaced the census with big data.
9. The first commercially implanted mobile phone.
10. 5% of consumer products are manufactured using 3D printing technology.
11. 90% of the population use smartphones.
12. 90% of the population regularly gets access the internet.
13. 10% of vehicles on American roads are unmanned.
14. Liver transplantation based on 3D printing technology.
15. 30% of audits in companies are conducted by artificial intelligence.
16. For the first time the government collects taxes via a blockchain (a secure protocol in which a network of computers together validates a transaction before archiving and accepting).
17. More than 50% of internet access at home is related to consumer devices.
18. Globally, travel or business trips will be made via shared means as well as by personal means.
19. The first city with more than 50,000 people without traffic lights.
20. 20% of global gross domestic product is stored on blockchains.
21. The first intellectual machine used for a board of directors of a company.

The Industrial Revolution 4.0 is changing the view of countries and Vietnam according to a survey of VINASA - Vietnam Software and IT Services Association, 35.2% of organizations and units are prepared for Fourth Industrial Revolution, in which the majority of enterprises in the banking sector, some enterprises in the IT sector, and the most occupied are enterprises, application agencies and some IT management agencies. In addition, 58% of enterprises have learned about the 4th technology but do not know what to prepare. Only 6.1% of enterprises have not learned anything and do not know how to prepare for the opportunities and challenges of the 4th Industrial Revolution. Industry 4.0 Industry greatly affects economic development in Vietnam. Vietnam, especially when the CP-TPP multilateral trade agreement was signed in early 2018, will add momentum to Vietnam's export and investment-based growth model. "The new agreement will bring direct benefits to Vietnam through trade liberalization and increased market access. Most importantly, it will accelerate and accelerate the domestic reform process in many different areas. Therefore, this revolution will help Vietnam reach out to members of CP-TPP countries to develop economy and rise to become a developed country in the future.

## 5. Conclusion and recommendation

### 5.1 Conclusion

When the CP-TPP agreement was signed in early 2018, Vietnam has enjoyed a number of benefits such as:

- Regarding textile industry, among 11 countries participating in CPTPP, the Japanese market imported the most textile products of Vietnam, about 4.1 billion USD, equivalent to 8.8%.
- The seafood industry is more optimistic when CPTPP countries annually import about 2 billion USD of goods, equivalent to 23% of total turnover.
- With logistics, goods through Vietnam's ports can



maintain growth rates of 8% - 9% and demand can exceed supply in 2018 at ports in the northern region.

- Real estate is expected to receive a big boost from the investment wave of foreign investors, with great demand such as industrial parks, luxury apartments, villas, modern townhouses, resorts, golf courses, as well as offices for rent. Particularly for industrial zones, the impact of CPTPP will not be too great even though Japan and Singapore are two of the five major FDI investors in Vietnam.
- And besides that, there are also certain challenges such as:
- Agriculture, milk, sugarcane and animal feed will be under more competitive pressure when supplies from Australia and New Zealand enter the Vietnamese market.
- In the financial sector, financial institutions from Japan, Canada and Australia are now able to sell their financial services to Vietnam, without having to set up operations. This may create new pressure for domestic banks.

With the success of the 4.0 Industrial Revolution, with Vietnam, a potential developing country, along with a young population structure, businesses are always seeking and learning with support. Government households have created favorable conditions for Vietnamese enterprises to access to Industry 4.0. In the current Industrial Revolution 4.0 period to meet the strict requirements of foreign enterprises, Vietnam must make the most of its resources and apply science and technology of other countries, such as using robots. In some fields, it does not mean that artificial intelligence completely replaces people, using machines in some industries to create high productivity, especially in agriculture because this sector is largely need a lot of labor force, labor, and produce in large quantities, in education should use more practical technology than in theory as before, businesses should update regularly on trends and the requirements of the world, and thoroughly understanding the Industry 4.0 and requirements of CP-TPP member countries.

## 5.2 Recommendations

Vietnam is a country with abundant labor resources, but most of the unskilled workers do not meet the needs of investment countries, following the world trend of a high level like the Industrial Revolution 4.0 requires professional qualifications. High, outstanding productivity and maximum quality are impossible without modern machinery. However, Industry 4.0 in Vietnam is only in conceptual scope, but Vietnam now has a great opportunity that the CP-TPP multilateral agreement and these member countries will help Vietnam's economy in the future rise to new heights. Therefore, there are some recommendations as follows: Vietnam needs to create international human resources, which is the top core, promoting digital transformation in the economy, and at the same time promote career and creativity. A number of economic sectors need to focus on developing to take advantage of the advantages, including: IT, tourism, agriculture, banking and finance and logistics. Besides, it is necessary to create favorable conditions for the development of the digital economy, giving priority to the sectors and fields with potential and advantages of Vietnam. Firstly, the digital revolution industry and smart agriculture must become bright spots, raising the position of Vietnam

on the world digital economy map, which is the key member of CP-TPP member countries.

Vietnam also needs to strongly promote education and training innovation, focusing on training for new knowledge and skills, especially English, Mathematics, and systems thinking. At the same time, bringing contents related to Industry 4.0 into high school, vocational and university programs. For the Government, it is necessary to formulate a system of policies and laws to encourage development and ensure the connection, sharing as well as efficient use of national digital infrastructure. It is also encouraging that enterprises have strong policies to implement Industry 4.0 in the current period to enhance Vietnam's competitive position with other countries in the CP-TPP.

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