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### CP-TPP Agreement: Opportunities and Challenges for Vietnamese Intellectual Labor Force

<sup>1</sup>Nguyen Huu Hao, <sup>2</sup>Pham Chau Thanh, <sup>3</sup>Dang Truong Thuy Anh

<sup>1,3</sup> Hoa Sen University, Vietnam

<sup>2</sup> Gia Dinh University, Vietnam

Corresponding Author: **Nguyen Huu Hao**

#### Abstract

The CPTPP agreement has marked an important stepstone for the Vietnamese economy to bring opportunities and challenges to both Vietnamese workers and intellectual workers. Vietnam joined TPP on November 13, 2010 with the goal of bringing our country out of basic underdevelopment and becoming a modernized industrialized country by 2020. It can be said that the intellectual labor force being quite sensitive to the changes of Vietnamese trade, they can adapt well to Vietnam's accession to the TPP through the process of learning and

improving their skills in many areas of life. Besides, the quantity and quality of the intellectual labor force still do not meet the requirements of the country's development, a small number of intellectuals also have a reprehensible expression. This article will explore the implications of the TPP, the opportunities and challenges of the Vietnamese knowledge workforce, thereby making some recommendations as well as mistaken solutions to improve the quality of intellectual labor in Vietnam.

**Keywords:** CP-TPP Agreement, Opportunities and Challenges, Intellectual Labor

#### 1. Introduction

The signing of the CPTPP Agreement marks the development of the economy and opens up new opportunities for Vietnamese people as well as intellectual workers. According to the Ministry of Information and Communications, the official signing of the CPTPP will facilitate economic growth, create more jobs, reduce poverty and improve the quality of life of the member states. The CPTPP, with its commitment to open markets, is a strong message against the current protectionist trend in the world as well as promises to bring economic benefits to 11 countries. The agreement will create one of the world's largest free trade blocs with a market of about 499 million people and a Gross Domestic Product (GDP) of about 10,100 billion USD, accounting for 13.5% of the world's GDP. In fact, in the context of the complicated global situation, although the main flow is still trade liberalization, there have been very clear signs of protectionism, isolationism, obstructing and adversely affecting the flow of globalization. Joining the CPTPP is a testament to Vietnam's continued and determined implementation of the Party's guidelines and strategies, as well as the State's policy of active and extensive integration. Recognizing the economic and strategic importance of this Agreement, it should be from the moment the United States withdraws from the TPP. (Pham Huan, 2018).

The Ministry of Industry and Trade and the concerned ministries and branches actively coordinate with the TPP countries in seeking to bring the TPP agreement into effect as soon as possible on the basis of ensuring the balance of interests and obligations of Vietnam. Accelerated restructuring of the economy will drastically renovate and reorganize state owned enterprises, promoting reform and simplifying administrative procedures to create linkages between ministries and branches to improve the competitiveness of the business, fostering connectivity and cooperation between domestic enterprises and foreign businesses. With these solutions together with the initiative of businesses and every citizen in information seeking, preparing ourselves for a regional and international competitive spirit, creative thinking, innovation and sensitivity, business acumen, plan to build capacity, especially brand name or reputation and quality to do business in the long-term scale and future (CT TPP Ministry of Industry and Trade, 2018) <sup>[87]</sup>.

#### 2. Theoretical framework

##### *International economy*

International economy is the entire economic relationship between nations, between nations and international economic

organizations (multinational and transnational corporations). Foreign studies on international economic relationships are concentrating on the entire economic relationship between countries, just as how foreign trade differs from international trade. External economic relations only concern the economic relations of a particular country, the economic bloc with the rest of the world. (Nguyen Hoang Tien, 2017) <sup>[15]</sup>

### ***International trade***

International trade is the exchange of goods and services. It is the focal point and starting point for various international economic relations. (Nguyen Hoang Tien, 2017) <sup>[15]</sup>

### ***International investment***

International investment is a way to transfer capital from one (usually highly developed) country to another (often developed or underdeveloped) by multinational corporations to carry out investment projects that bring benefits for all participants. Investment flows can also come from emerging markets to other emerging markets or advanced (developed) markets. (Nguyen Hoang Tien, 2017) <sup>[15]</sup>

### ***International economic integration***

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 is an effective exploitation of resources and comparative advantages to close the development gap. (Nguyen Hoang Tien, 2017) <sup>[15]</sup>

### ***Intellectual labor***

Intellectual workers are intellectual workers, highly educated in a specific field of expertise, capable of independent thinking, creativity, spreading and enriching knowledge for the purpose of creating products. They are the spirit and matter of high value to the society.

### ***Principles of labor productivity***

The basic concept of the theory was built by Taylor in the 1880s and 1890s and first published in Shop Management in 1903 as a work entitled "The Principles of Scientific Management" (1911). While working as a foreman and a lath at Midvale Steel, Taylor realized the innate difference, formed by many factors such as the talent, intelligence, or motivation, of different workers. He was one of the pioneers in applying science to this situation, indeed, understanding the reasons and the ways to reconcile differences between the capabilities of workers, thereby arranging them in the right positions then replicated to other workers, by creating standards. He said that traditional experience and empirical rule should be replaced by exploiting the correct chain of operations, with the aim of increasing labor productivity and reducing labor efforts. Theoretical management theory is based on the strict management of managerial employees. Therefore, this method requires more managers than the old method. This distinction distinguishes a group of managers based on job detail, ability to manage, and managers merely misguided micromanagement, and moreover, causing friction between labor and management, as well as the tension between social classes, between the manual labor and the intellectual labor.

### ***Herzberg two-element theory***

This theory was proposed by Frederick Herzberg. He thinks that there are two groups of factors affecting human motivation. Group 1 includes elements such as enterprise policies on salary, supervision and management, social relations and working conditions. Group 2 embraces elements of responsibility at work, collective recognition, work and labor success, progress and challenges at work. This means that to encourage employees to pay attention to those factors. Depending on the circumstances of each enterprise, the level of impact and the role of the factors are different. It is important for managers in the enterprise to combine the factors to encourage employees to work at their best.

### ***David Ricardo's labor value theory***

Labor-value theory plays an important role in David Ricardo's economic theory. He married and promoted the ideas of A. Smith. The merits of David Ricardo are that he reviewed A. Smith's entire valuable argument, criticized the wrong views, dismissed the contradictions in A. Smith's ambivalent explanation, and developed additional principles. David Ricardo asserted that the value of the goods or the quantity of any other goods that people exchange is due to the relative amount of labor needed to produce the goods. It is not the big or the small reward that is paid to the employee.

### ***Adam Smith's labor value theory***

Adam Smith analyzes value by analyzing the monetary expression of the value of goods. Because in his opinion, exchange is the most important sign that the nature of production and society is a union of production and exchange of products. Moreover, the exchange value is decided by labor, the value is due to the labor cost to produce the goods. Unskilled labor force affects the value of goods significantly. Specialized, highly skilled complex labor force will produce a greater amount of value than unskilled workers. This is the right concept of value but he also faces the problem of production prices. He asserted the value of the use does not determine the value of the exchange. Adam Smith vehemently criticized the interest theory, a school widely available in the eighteenth century. He asserted that the benefits have nothing to do with the value of exchange. According to him, the exchange value is decided by labor, the value is due to the labor cost to produce the deciding goods. It is the correct concept of value and with this concept he is considered the father of labor-value theory. In addition, he stated the second definition of the price and value of goods: the value of a commodity is equal to the number of labor that one can afford by that commodity. According to Adam Smith, this view does not contradict the above view. In terms of constituting the value of goods, according to Adam Smith in the process of industrial production wages, profits and rent are the first three sources of income, as well as of all exchange values, which is the correct view. But he was wrong to treat earnings as the first source of all exchange value. In summary, Adam Smith has a lot of dedication to value-labor. The main merits of his value theory are to distinguish between use and exchange, and furthermore, he thinks that labor is a real measure of value. However, in his

argumentation, there are still mistakes and limitations on this argument.

### ***William Petty's labor value theory***

W. Petty made good remarks when defining the role of labor in creating value, the true source of wealth. This alone shows that he was the first to give birth to value-labor theory. When studying labor value, he used the terms prices and divided them into political prices and natural prices. According to him, the natural price is determined by the amount of labor wasted to produce goods. Thus, W. Petty correctly understood the value of labor with the term "natural price" and also that political price is the market price, it often changes according to political conditions, so it is difficult to understand it clearly. W. Petty also saw the relationship between labor productivity and natural price, which is inversely proportional to labor productivity. He compared the amount of labor wasted to produce silver to the amount of labor wasted to produce wheat. If the productivity of silver production increases, its value decreases. According to him, the value of goods is a reflection of the value of money, just like the moon is a reflection of the sun. He also said that commercial labor is the most profitable economic sector. At the same time, he also cited the famous principle: labor is father and land is mother of wealth. Unfortunately, he only stated the principle but did not explain it. Here, if you consider it to be two elements of the manufacturing labor process, it is perfectly correct, but if you consider them as two factors that create value, then it is wrong.

### **3. Research methodology**

This paper mainly uses theoretical research methods such as method of analysis and synthesis theory, method of classification and systematization theory.

Method of theoretical analysis: is the method of analyzing theory into aspects, parts, relationships based on time history to realize, discover and exploit different aspects of the theory from there to select the necessary information for the research topic.

Theoretical synthesis method: is a method of relating the aspects, parts, information relationships from collected theories into a whole to create a complete new theoretical system and insightful on the topic of research.

Theoretical classification method: is a method of arranging scientific documents into a strict logical system according to each side, each unit of knowledge, and each scientific problem, which has the same signs of nature and has the same development direction. to be easily identifiable and easy to use for research purposes, to help discover the laws of development of objects, the development of scientific knowledge so as to predict new development trends of science and Practice.

Theoretical systematization method: is a method of arranging the diverse information gathered from different sources and documents into a system with a strict structure (from a systematic point of view - the structure of building a theoretical model in scientific research) from which to build a completely new theory that helps the subject to be fully and deeply understood. Based on above two methods, we will search and collect secondary sources of information and data on the websites, books, newspapers to get information about the process of joining the TPP and challenges for the intellectual labor forces in Vietnam in order to propose

several recommendations and solutions for both businesses and institutions in Vietnam.

### **4. Research results discussion**

The Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CP TTP) is a free trade agreement negotiated in March 2010 and was officially signed in March 2018. Up to now, CP TTP includes 11 member countries including Canada, Peru, Mexico, Chile, New Zealand, Australia, Japan, Singapore, Brunei, Malaysia and Vietnam. The Comprehensive and Progressive Agreement for Trans-Pacific Partnership has opened up a new dimension of free trade for many participating and participating countries. The issues of commodity exchange, technical barriers, policies on environment, labor and corruption were all mentioned and addressed satisfactorily, especially for the economic field.

Currently, to revive and develop the economy of a country requires a lot of striving and trying to rise up of a whole country, especially the intellectual working class. In every age and field, intellectual labor is always considered as a development foundation of the country, an important foundation and a core force to advance the integration and improvement of the country. Together with the rapid and outstanding development of daily society, The CP TTP agreement is seen as a new development step that opens up many trading opportunities, cooperation and relations between our country and your country. To be able to eliminate the backwardness and slow development of the country, to bring the country up and be worthy of many international friends always requires constant efforts, especially with the intellectual class, they are considered as the leading, pioneering and ahead for all revolutionization and modernization.

As an export-oriented economy, the advantage of tariffs is very important for Vietnamese goods, especially in the US market and the North American region. This is a particularly large market of the world, where Vietnamese goods are facing fierce competition with goods from many other countries, including partners who have been granted preferential treatment by these countries. For other countries in the TPP (Australia, New Zealand, ASEAN countries, Chile, Peru), this advantage from TPP may be less important, since Vietnamese goods have been able to access these markets on less preferential tariffs under existing agreements (ASEAN-Australia, New Zealand, AFTA). Secondly, with the opening of Vietnam market to goods and services from TPP countries (through tariff reductions and other conditions), many people expect a more competitive business environment with cheaper and better-quality goods and services for consumers, with richer technology, machinery, raw materials and lower prices for domestic production, and even models New, more modern and effective management methods for Vietnamese enterprises. Along with that is the expectation of tangible and intangible benefits from the expansion of foreign investment in Vietnam, including increased production, jobs and tax revenues. With the advantages we also face challenges is a matter of course. Opening up under an ambitious FTA like TPP, the challenges are even bigger, in the form of competition between small and inexperienced Vietnamese enterprises with giants from TPP countries right in the domestic market. We all understand that competition is an indispensable factor in a market economy, at least with the

nature of motivation, is the pressure for businesses, industries and the economy to self-regulate and proceed towards self-improvement. This is not a distant theory, but a fact that has been proved after nearly two decades of market-led, competitive and open-market economy. Competition from developed economies, with stable and modern market rules such as TPP partners, is an opportunity for better learning and progress. Thirdly, from the perspective of state management, following what WTO has brought, the TPP may again be a wave of new institutional and administrative reforms for Vietnam. The legal rules, administrative processes and management are expected to be more transparent, fairer and more consistent with international practices, to better meet the needs of the economy as well as businesses and the people. Relations between countries have been tightened, removing many barriers from culture and politics. Commit to strongly open markets for goods, services and investment. In addition, the TPP includes commitments on issues that go beyond the WTO, such as public procurement, labor and environment. With these characteristics, CP TPP will bring many great and outstanding opportunities that we currently have. Thanks to this, our country has greater advantages for import and export.

In parallel with these advantages, there are many difficulties that we have to overcome and face as the TPP CP Agreement has very high requirements and standards of transparency, protection regulations, intellectual property is also strictly bound and managed. In addition, commercial competition will be fiercer not only for the general market compared to the participating countries but also for the domestic market. The negative effects from the requirements of opening the market of public procurement, tax, import will greatly affect the overall benefits of the country's economy. The country's institutional reform process is still slow, not keeping up with the rapid transition of the economy when TPP integration. Since then, creating barriers and hindering Vietnam from exploiting the opportunities that CPTPP brings. Specifically, for the export of non-agricultural goods we have strengths (textiles, footwear, furniture, electronics, tools, handicrafts), to enjoy 0% tax or low tax in TPP, enterprises must meet the conditions of origin of goods in the Appendix of this Agreement. Thus, negotiations on rules of origin in the TPP must achieve a commitment that is consistent with the actual purchasing of raw materials and production methods of Vietnamese enterprises. In the context of the majority of production materials (accounting for a relatively high proportion of the product value) of many of our export industries are being imported from China, Laos, and South Korea (countries outside of TPP), if the results of negotiations on origin in TPP require too high domestic or intra-TPP value, Vietnam's export goods will not meet the conditions for enjoying tax incentives in TPP when exported to other countries outside TPP.

Liberalization is in principle good for trade, for investment flows and for economic growth. The government's decision to participate in negotiations for FTA like the TPP is not out of this purpose. However, negotiation is the negotiation process to ensure that the benefits are not too inclined to either side, causing damage to the other. Therefore, the benefits or damages, opportunities or challenges from a trade agreement in general or TPP in particular depend largely on the outcome of the negotiations, on whether we

can ensure the conditions for realizing expected benefits or not in the content of commitments. The rest lies in the ability to take advantage of opportunities and overcome challenges in the implementation of these commitments. Vietnam has taken an important step by participating in trade negotiations with some of the world's most advanced economies and playing an important role in the effort to complete the high-standard TPP Agreement. A comprehensive TPP will benefit all TPP members and give Vietnam a significant new approach to major markets like Japan and the US for key export products such as garments. However, more importantly, Vietnam needs to continue to maintain its commitment to adjusting the main structure under the TPP to be able to achieve investment growth as well as technological improvement and expansion of trade activities, and making other changes that can promote stronger, deeper and more lasting economic development.

As a country with a dynamic business environment and a large number of small and medium enterprises, Vietnam and many small businesses can benefit significantly from the TPP. And because e-commerce is an effective tool for small and medium-sized businesses, TPP provisions on promoting digital commerce can effectively support Vietnam's ambitious goals in promoting exports. Direct exports of small and medium enterprises account for one quarter of Vietnam's total export. Helping to expand the economy of high standard free trade agreements can bring vast economic benefits in addition to the benefits of trade or FDI.

## 5. Conclusion and recommendation

With all the opportunities and challenges that the TP-TPP agreement brings to the countries in general and Vietnam in particular, along with the above positive and limited aspects, we must take full advantage of the opportunity the agreement brings about, in addition to devise a number of strategies that deal with challenges and risks. In order for the integration and development process to be successful and effective, Vietnam needs to actively prepare good resources to be able to implement, comply and operate to meet all the strict conditions and very demanding treaty. In order to make the best use of the opportunities provided by the TPP as well as minimize the costs that may arise when the country integrates more deeply into the regional and global economy, Vietnam needs to make every effort to improve economic institutions (legal framework, enforcement sanctions) to meet the commitments in the TPP. To be able to apply and operate well, it is necessary to have the synchronization from people at all levels in general and the relentless efforts of the intellectual class in particular. The country's legal system, policies, and mechanisms must be secured and tightened. Not only that, Vietnam needs to restore and build trust in the market and investors. The people, especially the intellectual class, must change their ideology and creativity, always have the spirit of reform and build new and superior institutions. Whether or not it becomes a reality depends not only on the political will but also the consistency in persisting macroeconomic stability and the drasticness in reforming and restructuring the economy. Economies that are in the scalability of TPP-11 include Korea, Indonesia, Taiwan, Philippines and Thailand. With the possibility of expanding to 16 members, the TPP-11 will generate USD 486 billion in annual revenue for member countries, exceeding benefits calculated initially before the US leaves TPP.



To be able to compete with the countries joining the TPP, Vietnam needs to train highly experienced human resources in various fields as well as apply many high-tech teaching methods so that the intellectual labor force can adapt from school seats, encourage the development of talent training programs to create an increasing quality workforce. We need to train and equip people with many skills so that intellectual workers can adapt well to the rapidly changing environment in the process of economic integration in Vietnam.

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