VNU JOURNAL OF SCIENCE: ECONOMICS AND BUSINESS

Editor-in-Chief
Nguyen Huu Duc
Key Laboratory for Micro-nano Technology, Vietnam National University, Hanoi, Vietnam

Deputy Editor-in-Chief
Hoang Van Quang
VNU Journal of Science, Hanoi, Vietnam

Managing Editors
Nguyen Hong Son (Hanoi, Vietnam), Nguyen Anh Thu (Hanoi, Vietnam)

Associate Editors
Regina M. Abrami (Pennsylvania, USA), Pham Van Dung (Hanoi, Vietnam),
Christopher Gan (Lincoln, New Zealand), Le Bo Linh (Hanoi, Vietnam), Vo Dai Luoc (Hanoi, Vietnam),
Yoshiki Matsui (Yokohama, Japan), Phung Xuan Nha (Hanoi, Vietnam), James Riedle (Washington, USA),
Takakuwa Soemon (Aichi, Japan), Nguyen Quang Thai (Hanoi, Vietnam), Nguyen Duc Thanh (Hanoi, Vietnam),
Vo Tri Thanh (Hanoi, Vietnam), Tran Van Tho (Tokyo, Japan)

Advisory Editorial Board
Gunnar Liedberg Bo (Singapore), Luu Van Boi (Hanoi, Vietnam), Le Van Cam (Hanoi, Vietnam),
Nguyen Huu Chau (Hanoi, Vietnam), Nguyen Dinh Duc (Hanoi, Vietnam), Dinh Van Duc (Hanoi, Vietnam),
Truong Quang Hai (Hanoi, Vietnam), Nguyen Hoa (Hanoi, Vietnam), Wolfgang Knoll,
Nguyen Hoang Luong (Hanoi, Vietnam), Phan Tuan Nghia (Hanoi, Vietnam), Nguyen Hong Son (Hanoi, Vietnam),
Nguyen Thanh Thuy (Hanoi, Vietnam), Pham Hung Viet (Hanoi, Vietnam)

Secretary
Ngo Thi Thu Binh    Nguyen Thi Thuc An
Tel.: (84) 983030634;  Tel.: (84) 983030634;
E-mail: binhntt@vnu.edu.vn  E-mail: amntt@vnu.edu.vn

Aims and Scope
VNU Journal of Science: Economics and Business publishes peer-reviewed research papers, communications and reviews
dealing with: Business, Economics, Economic Management, Finance, Industrial organization, Insurance, Investments, Monetary
theory and policy, Real estate.

Publication Information
Published by the VNU Journal of Science, 144 Xuan Thuy Road, Cau Giay District, Hanoi, Vietnam. Copyright © 2017
by Vietnam National University, Hanoi. All rights reserved. No part of this publication may be reproduced, stored in a
retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise
without the written permission of the VNU Journal of Science. However, single photocopies of single articles may be
made for private study or research. Illustrations and short extracts from the text of individual contributions may be copied
provided that the source is acknowledged, the permission of the authors is obtained and the VNU Journal of Science is notified.
Multiple copying is permitted by the VNU Journal of Science in accordance with the Vietnamese Laws.
Further Information is available at website: http://js.vnu.edu.vn/

Publication Permit No 223/GP-BTTTT, issued 22/7/2014. Printed at Hoang Quoc Viet Technology and Science Joint