Scholars Journal of Economics, Business and Management 3 OPEN ACCESS

Abbreviated Key Title: Sch J Econ Bus Manag ISSN 2348-8875 (Print) | ISSN 2348-5302 (Online) Journal homepage: https://saspublishers.com

Socio-Economic Benefits of Highways (DCT) in Vietnam

Pham Anh Dung, PhD¹, Le Ngoc Nuong, PhD², Dinh Tran Ngoc Huy, MBA^{3*}, Tran Duc Thang, PhD⁴, Bui Duc Sinh⁵, Pham Hung Nhan, Master⁶, Dinh Tran Ngoc Hien, BSc⁷

DOI: 10.36347/sjebm.2024.v11i01.001

| **Received:** 28.11.2023 | **Accepted:** 03.01.2024 | **Published:** 08.01.2024

*Corresponding author: Dinh Tran Ngoc Huy

Banking University HCMC Ho Chi Minh city, Vietnam – International University of Japan, Japan

Abstract Original Research Article

Green transportation and green tourism have been developing together with positive impacts from highways development so there are socio-economic benefits of highways (DCT); esp. In regions in each country, including Vietnam. However, there are very few complete and systematic studies on the socio-economic benefits of exploiting DCT. Therefore, this paper will show again highway also contributes to promoting sustainable tourism, minimizing the negative impact of tourism on the environment and people's lives.

Keywords: tourism, highways (DCT), benefits, solutions, development issues.

Copyright © 2024 The Author(s): This is an open-access article distributed under the terms of the Creative Commons Attribution 4.0 International License (CC BY-NC 4.0) which permits unrestricted use, distribution, and reproduction in any medium for non-commercial use provided the original author and source are credited.

1. INTRODUCTION

Xin et al (2020) stated with the integrated development of transportation and tourism, building tourism highways has become a new direction leading the transportation industry and also an important sector of green transportation. Currently, the planning, design and construction of tourism highways in China are at their early stage, and there are few relevant codes, specifications, and standards concerning the planning and design.

The need to manage investment projects is becoming higher, which is reflected in the need to translate documents from foreign languages into Vietnamese. In 2004, the Ministry of Finance and the Asian Development Bank published "Manual on Financial Issues in Official Development Assistance Projects in Vietnam", published by Finance Publishing House.

We see previous studies:

Table 1 - Previous studies

Authors	Year	Content, results
Pearce	2006	published a notable article titled "Issues raised in the international integration process of Vietnam's
Anthony		road industry" in Transport Magazine No. 1 and (p. 86 – 95), in which he analyzed quite
		appropriately the issues that Vietnamese traffic needs to raise in order to develop the road system,
		including the role of highways
Gartner et	2004	Results indicated that road travelers were able to differentiate between physical and socially
al		derived attributes and amenities associated with a particular roadway. Roads do have character,
		and users are able to identify and evaluate characteristics specific to each road segment. Many
		roadway features related to maintaining scenic and environmental qualities were highly valued.
		Users are not supportive of additional business development along some roadways and prefer
		instead that activity be clustered in communities located on the road segment. Results also
		indicated that even though a particular roadway may not have had official scenic designation, user

Citation: Pham Anh Dung, Le Ngoc Nuong, Dinh Tran Ngoc Huy, Tran Duc Thang, Bui Duc Sinh, Pham Hung Nhan, Dinh Tran Ngoc Hien. Socio-Economic Benefits of Highways (DCT) in Vietnam. Sch J Econ Bus Manag, 2024 Jan 11(1): 1-5.

¹Lecturer, Faculty of Business and Management, Apollos University, Motana, US

²Lecturer, Department of Law and Economic management, Thai Nguyen University of Economics and Business, Administration (TUEBA), Vietnam

³Banking University HCMC Ho Chi Minh city, Vietnam – International University of Japan, Japan

⁴National Economics University, Hanoi Vietnam

⁵Banking University HCMC, Ho Chi Minh city, Vietnam

⁶Political School of Ca Mau Province, Vietnam

⁷Electrical Department, HCM University of Technology, Vietnam

Authors	Year	Content, results
		evaluations were similar to those with such designation or even more focused on scenic qualities
Soriguera	2014	After the widespread deployment of Advanced Traveler Information Systems, there exists an
		increasing concern about their profitability. The costs of such systems are clear, but the
		quantification of the benefits still generates debate. This paper analyzes the value of highway
		travel time information systems. This is achieved by modeling the departure time selection and
		route choice with and without the guidance of an information system. The behavioral model
		supporting these choices is grounded on the expected utility theory, where drivers try to maximize
		the expected value of their <u>perceived utility</u> . The value of information is derived from the reduction
		of the unreliability costs as a consequence of the wiser decisions made with information. This
		includes the reduction of travel times, scheduling costs and stress.

(source: author synthesis)

The benefits obtained, however, are not reported in such quantitative terms. It is usually claimed that travel time information is the most valuable traffic information for drivers (Palen, 1997), because it allows for making better decisions (e.g. route, mode and departure time selection) and it reduces the uncertainty drivers face

2. METHODOLOGY

Authors use mainly qualitative analysis, inductive and synthesis methods Combined with historical methods.

3. MAIN FINDINGS

Tourism development and socio-economic benefits of highways

Tourist arrivals are expected to increase by about 40%.

As soon as the Ministry of Transport officially opened the two highway sections of Vinh Hao - Phan Thiet and Nha Trang - Cam Lam to traffic on May 19, many tourism businesses and people expressed excitement. Because the journey from Ho Chi Minh City to the South Central coastal provinces has shortened the distance and time significantly.

According to Mr. Nguyen Van Khoa - Chairman of Binh Thuan Tourism Association, after opening the Dau Giay - Phan Thiet expressway, the travel from Ho Chi Minh City to Phan Thiet (about 200 km) has been shortened by nearly 120 minutes (from about 4 hours 30 minutes to about 2 hours 30 minutes). Thereby, the number of tourists from Ho Chi Minh City to Binh Thuan has increased significantly compared to before.

"Thanks to shortening the travel distance, during the April 30 - May 1 holiday, Binh Thuan tourism welcomed about 160,000 visitors and stayed, doubling compared to the same period in 2022. The average room capacity is about 70 - 90%, estimated revenue is about 230 billion VND.

During the summer tourist season of 2023, we expect the number of visitors to Binh Thuan will increase sharply. Accordingly, the number of tourists coming to Binh Thuan in 2023 may increase by 40 - 50% compared to the plan of 6.7 million visitors."

Up to now, there have been about 240 km of highway connecting Ho Chi Minh City and Vinh Hao, Tuy Phong district, Binh Thuan province instead of traveling more than 280 km along National Highway 1A. In particular, highways have helped drivers shorten the journey time from 150 to 180 minutes.

In addition, nearly 50 km of Nha Trang - Cam Lam expressway has also been put into operation, helping to significantly reduce the travel time of vehicles from Ho Chi Minh City to Nha Trang - Khanh Hoa. (source: kinhtedothi.vn)

My Thuan - Can Tho Expressway will help shorten travel time from Ho Chi Minh City to Can Tho to only about 2 hours, reduce congestion, limit traffic accidents and save transportation costs. This is an important factor to improve competitiveness, attract investment and develop tourism in the region (source: baomoi.com)





Fig 1 - My Thuan - Can Tho high ways and my thuan brigde (source: internet)

Next, the completion of these transportation infrastructure projects not only simply improves the transportation network but also opens up new opportunities for tourism development in the region. According to experts, expressways help "redraw" the tourism map, creating many new destinations, new products and many new types.

The highway also contributes to promoting sustainable tourism, minimizing the negative impact of tourism on the environment and people's lives. Expressways reduce emissions, noise and waste generated by traffic, protecting the environment and landscape. Expressways also help distribute tourist flows, reduce pressure on overcrowded tourist destinations, and improve service quality and tourist experience

(source: tcdulichtphcm.vn)

Also, for the Tuyen Quang - Phu Tho Expressway Project, 40.2 km long, connecting to Noi Bai - Lao Cai Expressway with 4 lanes, maximum operating speed of 90km/h with a total investment of more than 3.7 thousand billion VND starting from February 2021. This is one of the important projects assigned to the local

People's Committee of Tuyen Quang province as the investor.

Immediately after being assigned the task, Tuyen Quang province made efforts together with Phu Tho province in mobilizing site clearance and implementing investment and construction work, which finished early as planned. When put into use, the project will conveniently connect the northern mountainous provinces with the capital Hanoi, creating a driving force for comprehensive economic, social, security, defense... In use, the travel time from Tuyen Quang city to Hanoi capital has been shortened from 2 hours and 30 minutes to just over 1 hour.

(source: baohagiang,vn)

4. DISCUSSION AND CONCLUSION

We see:

Expressways help tourists move quickly, conveniently and safely between tourist destinations, reducing costs and journey time. This creates higher demand for tourism, especially road travel, weekend travel, family travel and individual travel.

The highway also creates connections between tourist regions, enhancing cooperation and coordination between localities in building and promoting tourism products. This helps make the most of the potential and advantages of each region, creating diversity and richness for tourists to choose from. The Ministry of Transport is the state management agency for investment in construction and exploitation of the expressway network nationwide.

Acknowledgement: Thank you, editors and friends to assist this publishing.

Conflicts of interest: There is no conflict of interest

ACKNOWLEDGEMENTS

I would like to take this opportunity to express my warm thanks to Board of Editors and my family, my colleagues, and brother in assisting convenient conditions for my research paper.

REFERENCES

- Tinh, D. T., Thuy, N. T., & Ngoc Huy, D. T. (2021).
 Doing Business Research and Teaching Methodology for Undergraduate, Postgraduate and Doctoral Students-Case in Various Markets Including Vietnam. Ilkogretim Online, 20(1).
- Huy, D. T. N. (2015). The critical analysis of limited south asian corporate governance standards after financial crisis. *International Journal for Quality Research*, 9(4), 741.
- Huy, D. T. N., Le, T. H., Hang, N. T., Gwoździewicz, S., Trung, N. D., & Van Tuan, P. (2021). Further researches and discussion on machine learning meanings-and methods of classifying and recognizing users gender on internet. Advances in Mechanics, 9(3), 1190-1204.
- Huy, D. T. N., & Hang, N. T. (2021). Factors that affect Stock Price and Beta CAPM of Vietnam Banks and Enhancing Management Information System—Case of Asia Commercial Bank. Revista Geintec-Gestao Inovacao E Tecnologias, 11(2), 302-308.
- Huy, D. T. N., Van, P. N., & Ha, N. T. T. (2021).
 Education and computer skill enhancing for Vietnam laborers under industry 4.0 and evfta agreement. *Ilkogretim Online*, 20(4).
- Hien, D. T., Huy, D. T. N., & Hoa, N. T. (2021). Ho Chi Minh Viewpoints about Marxism Moral Human Resource for State Management Level in Vietnam. *Psychology and education*, 58(5), 2908-2914.
- Huy, D. T. N. (2021). Banking sustainability for economic growth and socio-economic development–case in Vietnam. Turkish Journal of Computer and Mathematics Education (TURCOMAT), 12(2), 2544-2553.
- Dimitrov, V., & Jain, P. C. (2006). The Value Relevance of Changes in Financial Leverage, SSRN Working Paper.

- Emilios, A. (2015). Bank Leverage Ratios and Financial Stability: A Micro- and Macroprudential Perspective&, Working Paper No.849, Levy Economics Institute.
- Eugene, F. F., & French, K. R. (2004). The Capital Asset Pricing Model: Theory and Evidence, Journal of Economic Perspectives.
- Gunaratha, V. (2013). The Degree of Financial Leverage as a Determinant of Financial Risk: An Empirical Study of Colombo Stock Exchange in Sri Lanka, 2nd International Conference on Management and Economics Paper.
- Hac, L. D., Huy, D. T. N., Thach, N. N., Chuyen, B. M., Nhung, P. T. H., Thang, T. D., & Anh, T. T. (2021). Enhancing risk management culture for sustainable growth of Asia commercial bank -ACB in Vietnam under mixed effects of macro factors, Entrepreneurship and Sustainability Issues, 8(3).
- Hirindu, K., & Kushani, P. (2017). The Factors Effecting on Bank Profitability, *International Journal of Scientific and Research Publications*, 7(2), 212-216.
- Hang, T. T. B., Nhung, D. T. H., Hung, N. M., Huy, D. T. N., & Dat, P. M. (2020). Where Beta is going—case of Viet Nam hotel, airlines and tourism company groups after the low inflation period, *Entrepreneurship and Sustainability Issues*, 7(3).
- Huy, D. T. N. (2015). The Critical Analysis of Limited South Asian Corporate Governance Standards After Financial Crisis, *International Journal for Quality Research*, 9(4), 741-764.
- Huy, D. T. N. (2012). Estimating Beta of Viet Nam listed construction companies groups during the crisis, *Journal of Integration and Development*, 15(1), 57-71.
- Hà, H. T. C., Lanh, L. T., Minh, L. T. H., & Anh, H. T. P. (2014). Kiểm định các nhân tố vĩ mô tác động đến thị trưởng chứng khoán Việt Nam. *Tạp chí Khoa học, Quyển*, 3(2), 70–78.
- Huy, D. T. N., Loan, B. T., & Anh, P. T. (2020). Impact of selected factors on stock price: a case study of Vietcombank in Vietnam, Entrepreneurship and Sustainability Issues, 7(4), 2715-2730. https://doi.org/10.9770/jesi.2020.7.4(10)
- Huy, D. T. N., Dat, P. M., & và Anh, P. T. (2020).
 Building and econometric model of selected factors' impact on stock price: a case study, *Journal of Security and Sustainability Issues*, 9(M), 77-93. https://doi.org/10.9770/jssi.2020.9.M(7)
- Huy D. T. N., Nhan, V. K., Bich, N. T. N., Hong, N. T. P., Chung, N. T., & Huy, P. Q. (2021). Impacts of Internal and External Macroeconomic Factors on Firm Stock Price in an Expansion Econometric model—A Case in Vietnam Real Estate Industry, Data Science for Financial Econometrics-Studies in Computational Intelligence, vol.898, Springer. http://doi-org-

443.webvpn.fjmu.edu.cn/10.1007/978-3-030-48853-6 14

- Huy, D. T. N., An, T. T. B., Anh, T. T. K., & Nhung, P. T. H. (2021). Banking sustainability for economic growth and socio-economic development case in Vietnam, *Turkish Journal of Computer and Mathematics Education*, 12(2), 2544–2553
- Huy, D. T. N., An, T. T. B., Anh, T. T. K., & Nhung, P. T. H. (2021). Banking sustainability for economic growth and socio-economic development case in Vietnam, *Turkish Journal of Computer and Mathematics Education*, 12(2), 2544–2553.
- Yong-Yan, F., Manafian, J., Zia, S. M., Huy, D. T. N., & Le, T. H. (2021). Analytical treatment of the generalized Hirota-Satsuma-Ito equation arising in shallow water wave. Advances in Mathematical Physics, 2021, 1-26.
- Friend, M., & Cook, L. (1999). Interactions: Collaboration skills for school professionals (3rded.). New York: Addison Wesley Longman.
- Van Thuc, H., Thao, D. T. T., Thach, N. N., Dung, V. T., Huy, D. T. N., & Thanh, N. T. P. (2020). Designing data transmission system with infrared rays. *Psychology and education*, 58(2), 3406-3411.
- Hang, N. T. (2021). Educating and training labor force under Covid 19: Impacts to meet market demand in Vietnam during globalization and integration era. *JETT*, *12*(1), 179-184.
- Khwaja, A. I., & Mian, A. (2005). Unchecked intermediaries: Price manipulation in an emerging stock market. *Journal of Financial Economics*, 78(1), 203-241.
- Mousa, S. N., Safi, W. A., Hasoneh, A., & Mohammad, M. (2012). The relationship between inflation and stock prices: A case of Jordan. *International Journal of Applied Agricultural Research*, 10, 46-52.
- Hang, N. T., Huy, D. T. N., Ha, L. T., & Nhung, D. H. (2021). Better risk management of banks and sustainability-a case study in Vietnam. Revista Geintecgestao Inovacao E Tecnologias, 11(2), 481-490.
- Nguyen, T. P. L., Tran, N. M., Doan, X. H., & Nguyen, V. H. (2019). The impact of knowledge sharing on innovative work behavior of Vietnam telecommunications enterprises employees.
 Management Science Letters, 10(2020), 53-62.
- ThiHoa, N., Hang, N. T., Giang, N. T., & Huy, D. T. N. (2021). Human resource for schools of politics and for international relation during globalization and EVFTA. Elementary education online, 20(4), 2448-2452.
- Hoa, N. T., Huy, D. T. N., & Van Trung, T. (2021).
 Implementation of Students's Scientific Research
 Policy at Universal Education Institutions in
 Vietnam in Today Situation and Solutions. Review

- of International Geographical Education Online, 11(10), 73-80.
- Tram, P. N., & Ngoc Huy, D. T. (2021).
 Educational, Political and Socio-Economic
 Development of Vietnam Based on Ho Chi Minh's
 Ideology. Ilkogretim Online, 20(1).
- Dat, P. M., & Huy, D. T. N. (2021). Management Issues in Medical Industry in Vietnam. *Management*, 25(1), 141-154.
- Dat, P. M., Mau, N. D., Loan, B. T. T., & Huy, D. T. N. (2020). Comparative China Corporate Governance Standards after Financial Crisis, Corporate Scandals and Manipulation. *Journal of security & sustainability issues*, 9(3).
- Van Hong, P., Nguyen, H. X., Huy, D. T. N., Nga, L. T. V., Lan, N. T. N., Thach, N. N., & Hanh, H. T. (2021). Sustainable Bank Management Via Evaluating Impacts of Internal and External Macro Factors on Lending Interest Rate in Vietnam. Linguistica Antverpiensia, 1, 76-87.
- Perkovic, A. (2011). Research of Beta As Adequate Risk Measure - Is Beta Still Alive?, Croatian Operational Research Review (CRORR), 2, 102-111.
- Puspitaningtyas, Z. (2017). Estimating systematic risk for the best investment decisions on manufacturing company in Indonesia, *Investment Management and Financial Innovations*, 14(1), 46-54. doi:10.21511/imfi.14(1).2017.05
- Park, J. C., Ali, F. D., & Mbanga, C. (2019). Investor sentiment and aggregate stock returns: the role of investor attention, *Review of Quantitative Finance* and Accounting, 53(2), 397-428.
- Hanh, P. T. M., Hang, N. T., & Huy, D. T. N. (2021). Enhancing Roles of Banks and the Comparison of Market Risk and Risk Policy Implications in Group of Listed Vietnam Banks During 2 Stages: Pre and Post-Low Inflation Period. Revista geintec-gestao Inovacao e Tecnologias, 11(2), 1723-1735.
- Le, T. H., Huy, D. T. N., Le Thi Thanh Huong, N. T., & Hang, S. G. (2021). Recognition of user activity with a combined image and accelerometer wearable sensor. *Design Engineering*, 6407-6421.
- Nam, V. Q., Tinh, D. T., Huy, D. T. N., Le, T. H., & Huong, L. T. T. (2021). Internet of Things (IoT), Artificial Intelligence (AI) Applications for Various Sectors in Emerging Markets-and Risk Management Information System (RMIS) Issues. *Design Engineering*, 609-618.
- Binh, V. T., & Huy, D. T. N. (2021). Further Analysis on Solution Treatment for Diabetes of Patients at Hospitals in Vietnam. NeuroQuantology, 19(8), 88-93.