

Journal of Southeast Asian Economies

Volume 39 Number 2

August 2022

Contents

Research Articles

- The Impact of Governance Effectiveness on Economic Growth: Insights from the Vietnam Provincial Competitiveness Index 2007–17
Kris Hartley and Austin M. Aldag 111
- Exploring the Correlates of Presidential Satisfaction in the Philippines using the Misery Index
Tristan A. Canare, Ronald U. Mendoza, Jurel K. Yap and Leonardo M. Jaminola 127
- Democratic Reforms and Trade: Evidence from the European Union’s Generalized System of Preferences for Myanmar
Kiyoyasu Tanaka and Toshihiro Kudo 148
- Transformation and Sources of Growth in Southeast Asian Agriculture
Pratap S. Birthal, P.K. Joshi, Devesh Roy and Ghanshyam Pandey 171
- Industrial-Led Economic Development of Cambodia: Implications for Low-income Developing Countries
Jai S. Mah 198
- Policy Note**
- Implementation of Cooperation Chapters in Trade Agreements: Case Linked to the IA-CEPA
Nathan Gray, Janne Laukkala and Christopher Findlay 211
- Book Reviews**
- 50 Years of CSIS: Ideas and Policy in Indonesia*, by Peter McCawley
Reviewed by Steve Grenville 221

The Political Economy of Automotive Industrialization in East Asia,
by Richard F. Doner, Gregory W. Noble and John Ravenhill
Reviewed by Tham Siew Year

222

Journal of Southeast Asian Economies

Editorial Committee

Chairperson

Choi Shing Kwok

Managing Editors

Francis E. Hutchinson Cassey Lee

Co-editors

Siwage Dharma Negara Hwok Aun Lee Tham Siew Year

Associate Editor

Pritish Bhattacharya

Production Editor

Rahilah Yusuf

International Advisory Committee

Anne Booth
University of London, U.K.

Euston Quah
Nanyang Technological University, Singapore

Le Dang Doanh
Central Institute for Economic Management,
Vietnam

Ramkishan S. Rajan
National University of Singapore

Razeen Sally
Institute of Policy Studies of Sri Lanka

Hal Hill
The Australian National University

Sean Turnell
Macquarie University, Sydney

Fukunari Kimura
Keio University, Japan/Economic Research
Institute for ASEAN and East Asia, Indonesia

Shahid Yusuf
George Washington University,
Washington, D.C.

Michael G. Plummer
Johns Hopkins University, Italy

Juzhong Zhuang
Asian Development Bank, Philippines

ANNUAL SUBSCRIPTION RATES FOR 2022

	<i>Individuals</i> (Print & Electronic)	<i>Institutions</i> (Print & Electronic)
Asia, Japan, Australia, New Zealand	US\$76	US\$140
Europe, North and South America, Africa, Middle East	US\$94	US\$175
Singapore, Malaysia, Brunei	S\$82	S\$130

These annual rates include electronic document delivery as well as the printed copy by air. The *Journal of Southeast Asian Economies* is published three times a year, in April, August, and December.

Correspondence concerning subscriptions should be addressed to:

The Managing Editor
ISEAS Publishing
30 Heng Mui Keng Terrace
Singapore 119614
Fax: (65) 6775-6259 E-mail: meilin@iseas.edu.sg

ELECTRONIC ACCESS

The contents page of the current issue as well as the article abstracts are available on-line at the ISEAS Publishing website at <http://bookshop.iseas.edu.sg>. The electronic version of this journal is free to all subscribers. Access to the electronic version is by User ID and password for individual subscribers. Institutional subscribers are bound by terms and conditions. Electronic Document Delivery service is also available to non-subscribers at S\$12.20/US\$7.20 per article. For more information, access <http://bookshop.iseas.edu.sg> and click on "Journals".

BACK ISSUES

The *Journal of Southeast Asian Economies* was formerly published under the title of *ASEAN Economic Bulletin* from 1984 to 2012.

Electronic version: All back issues starting from volume 1 (1984) are available in electronic form and may be purchased on-line at <http://bookshop.iseas.edu.sg>.

Print version: Complete sets of back issues may also be purchased from ISEAS. For more information, contact Ms Yuen Mei Lin (e-mail: meilin@iseas.edu.sg).

INDEXING

ISEAS Publishing is a member of crossref and participates in Project MUSE and JSTOR. In addition, the *Journal of Southeast Asian Economies* is indexed in the *Asian Pacific Economic Literature*; *Bibliography of Asian Studies*; *Business Source Elite*; *Corporate ResourceNet*; *EconLit*; *Emerging Sources Citation Index (ESCI)*; *Expanded Academic ASAP*; *InfoTrac Custom Journals*; *International Bibliography of Book Reviews of Scholarly Literature on the Humanities and Social Sciences (IBR) Print/Online/CD-ROM*; *International Bibliography of Periodical Literature on the Humanities and Social Sciences (IBZ), Print/Online/CD-ROM*; *Journal of Economic Literature*; *OneFile*; *PAIS International*; *Peace Research Abstracts*; *ProQuest Information and Learning*; *Resources for Economists*; *Scopus*; *South-East Asia Product Database*; and *World Affairs Online*.

Scopus®



PUBLISHED BY THE ISEAS – YUSOF ISHAK INSTITUTE, SINGAPORE

©2022 ISEAS – Yusof Ishak Institute

ISSN 2339-5095 (print) / ISSN 2339-5206 (electronic)

Reprint permission may be obtained by writing to the Managing Editor at the above address or to publish@iseas.edu.sg
World Wide Web: <http://bookshop.iseas.edu.sg>

The responsibility for facts and opinions presented in the articles rests exclusively with the individual authors. Their interpretations do not necessarily reflect the views or the policy of the Editorial Committee, the International Advisory Committee, the sponsors of the *Journal of Southeast Asian Economies*, or the ISEAS – Yusof Ishak Institute.

Printed in Singapore by Markono Print Media Pte Ltd

SUBMISSIONS

First published in 1984 as the *ASEAN Economic Bulletin*, the *Journal of Southeast Asian Economies (JSEAE)* is an authoritative source on economic issues facing countries in the region addressed to both researchers and policy-makers.

Submissions of articles to the journal are welcome. Past contributors to our publication include renowned scholars as well as younger professionals. Articles should be of contemporary economic interest and have clear policy relevance. They should be pertinent to Southeast Asian countries or regional economic groupings such as the Association of Southeast Asian Nations (ASEAN).

For full research articles, each manuscript should be between 7,000 and 8,000 words in length, while research notes should be between 4,000 and 5,000 words. In addition to topical relevance, authors are also responsible for ensuring that their submissions meet high standards of English (i.e., the manuscripts should be clear, well-articulated and comprehensible). The JSEAE Editorial Board reserves the right to decline submissions that do not meet the journal's language standards. The broad format should be scholarly but tables, figures, citations, endnotes, and quotations should be kept to a minimum level essential for the analysis or descriptions intended. All submissions must be accompanied by an abstract of approximately 200 words that offers a broad summary of the manuscript. Specifically, authors should include the purpose, approach, results and implications of the research, while avoiding uncommon abbreviations and reference citations. The abstract should be comprehensible to readers before they have read the complete article. This must be followed by four to five relevant keywords in a separate paragraph.

Submissions to the journal should be original contributions and not under consideration by any other publication. They are subject to external blind refereeing. Electronic submissions are preferred and should be sent as an e-mail attachment to: jseae@iseas.edu.sg.

Alternatively, articles can be sent by post, in duplicate, together with a soft copy in a CD to:

The Editors
Journal of Southeast Asian Economies
ISEAS – Yusof Ishak Institute
30 Heng Mui Keng Terrace
Singapore 119614

For more information, please contact the Co-editors by e-mail at: jseae@iseas.edu.sg.

The **ISEAS – Yusof Ishak Institute** (formerly Institute of Southeast Asian Studies) is an autonomous organization established in 1968. It is a regional centre dedicated to the study of socio-political, security, and economic trends and developments in Southeast Asia and its wider geostrategic and economic environment.

The Institute's research programmes are grouped under Regional Economic Studies (RES), Regional Strategic and Political Studies (RSPS), and Regional Social and Cultural Studies (RSCS). The Institute is also home to the ASEAN Studies Centre (ASC), the Temasek History Research Centre (THRC) and the Singapore APEC Study Centre.

The Institute is governed by a fifteen-member Board of Trustees comprising nominees from the Singapore Government, the National University of Singapore, the various Chambers of Commerce, and professional and civic organizations. An Executive Committee oversees day-to-day operations; it is chaired by the Director and CEO, the Institute's chief academic and administrative officer.