

Research on methods for economy strategy analysis in order to find out some most effective ways regarding small and medium-sized enterprises

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ABSTRACT

Abenomics is a famous and unique policy of Former Prime Minister Shinzo Abe aimed at developing the Japanese economy. This policy has three main arrows known as strategies to encourage the economy to become more dynamic. Based on the sources of many different reputable research papers as well as survey results, the results show that after applying the Abenomics policy of Former Prime Minister Shinzo Abe, the market reacts very favorably, from the stock market to the foreign exchange market thanks to foreign investors trade stocks and the Japanese Yen actively, the economy was even boosted quickly by effective deflation and the ability to maintain a stable employment rate despite the population aging is a very serious problem by increasing employment for women and general employment. In other words, this article will provide an overview of how significant changes have been made since Former Prime Minister Shinzo Abe adopted the Abenomics policy.

Keywords: deflation, policy, three arrows

1.Introduction

In 2012, Shinzo Abe took power in Japan five years after 2007. No one thought that Abe could return to the Japanese government to run the country. At that time, the Shinzo Abe assured that the market would revive after the 2008 world economic crisis. Here, Abe announced a new economic policy with the core "three arrows" that economists named Abenomics. The meaning of this term comes from Abe and Economics, to talk about the policy or model that Former Prime Minister Shinzo Abe was following. It can be said that at the time of applying this policy, Japan is facing many extremely difficult problems such as long-term deflation and rising government debt, 200% GDP budget deficit. And yet, with the aging population and high unemployment rate, the Nikkei has plummeted since 2011, the year of the earthquake and tsunami in Japan. The key to solving these problems is the Abenomics policy with three key goals. First, sound monetary policy, flexible fiscal policy, and economic growth strategy to encourage the economy to become more dynamic in the Japanese language have decided to embark on the road of export labor through the land of the rising sun.

2.Research history

According to Binh (2015), the "three arrows" in Abenomics policy are the main basis for improving the Japanese economy to the maximum efficiency, including the "arrows" mentioned above. Sokołowski (2014) argues that Abenomics is a policy that is supported by the Japanese people and the Japanese government because it identifies the importance of the energy industry after the 2011 earthquake and tsunami. According to Wakatabe (2015) said that Abenomics has improved the stock market, the Nikkei index price has increased significantly from 8,664 yen in 2012 to 15,071 yen in 2014. According to, Iwaisako (2015) also added that the foreign economic scholars welcomed and praised Abenomics, but the initial reaction of Japanese economists was less enthusiastic and less enthusiastic even though the policy worked extremely well for macroeconomics size of the Japanese economy exceeded expectations in 2013 and 2014. Even according to Bojkova (2015), this policy is marked by former Prime Minister Shinzo Abe when it comes to the core issue of reduction growth but low growth by changing the unusual monetary policy of the BOJ (Bank of Japan) applied from June/February 001 to 2010.

3.Some issues related to Abenomics policy for economic development

The "three arrows" in Abenomics policy are decisive for Japan's economic development. Shinzo Abe has almost strictly, effectively, and decisively applied these factors, making Japan not only recover and rise again to become a great power not only in Asia in particular but also in the world in general. The following is a brief overview of each arrow to help free up the economy that Former Prime Minister Shinzo Abe proposed.

Monetary Policy (First Arrow), is also known as flexible fiscal policy. Former Prime Minister Shinzo Abe, after taking office, appointed Governor Kuroda and Vice Governors Iwata and Nakaso on March 20, 2012, then launched an economic stimulus package worth more than 10 trillion yen (equivalent to 10 trillion yen) equivalent to \$114 billion (Patrick, H, 2014),

for the purpose of building infrastructure, earthquake prevention systems, and increasing defense spending approved in January 2013. At the same time, at the end of 2014 Abe launched an additional 30 billion USD stimulus package to help local businesses and lift the economy after raising taxes in April 2013.

Second is financial Expansion Policy (Second Arrow) is the point despite the fact that net public debt had increased from 13% in 1990 to 134% in 2012. But at the same time, Abe used a policy of fiscal expansion to reduce real interest rates, loosening market price controls and economy, stabilizing the peak of inflation at 2%. In March 2015, the Bank of Japan pledged to continue increasing its annual monetary base by 80,000 billion yen (\$659 billion) through large-scale bond purchases.

Next is strategies to promote economic growth (Third Arrow). This is aim at promoting more female workers to participate in the economy, for example encouraging them to be leaders, building more kindergartens to create conditions for women to work, and helping their families with peace of mind. In addition, allowing many foreign investors to open schools in Japan. Improve unemployment problem in Japan. Then reduce the corporate tax rate from 35% to 30% and enact a law to encourage investors to participate in venture capital more.

4. Actual situation in applying Abenomics policy to project management subject

Project management is a subject with expertise in charge of understanding and conducting a project, in other words, this is a high entrepreneurship subject for students when it applies elements such as human resource management and market analysis. However, beyond what has been learned above, the course does not address how to manage a business or company after a failure or revenue remains negative. Therefore, the Abenomics policy here will meet those needs, as this policy was used by Abe to restore Japan after two major events, the Financial Crisis in 2008 and the operational disaster. Touhoku tsunami in March 2011 (Botman et al., 2015). Abenomics has been applied to the School's Economics subject but has not yet specifically taught this policy in detail. On the other hand, many lecturers are not very interested in applying Abenomics to the project management subject because the macro nature of the subject is limited to such a scale. Ultimately, the remaining issues here are how to fit Abenomics into the curriculum of this subject and make students more interested as part of Japan's development and influence on the world project management, although they are influenced by many different factors.

5. Methods, objectives, scope and objects of research

In this research, the target audience identified here will first be students with a project management course. The scope of research will be limited to the environment of FPT University, economics is the main field for this topic. The goal is to find a way to understand the effectiveness of Abenomics policies in the subject so that students can better understand how to apply them to the subject, especially how to maintain and promote maximum efficiency regarding economic optimization for projects. Finally, the research method here will be to survey and tabulate data through quantitative and qualitative data specific to important items.

6. Research results and discussion

After this policy was applied, Japan has achieved great achievements not only in economic terms but also in social aspects. For example, the economy recovered after the earthquake and tsunami, the unemployment rate decreased and remained stable despite the "aging population" problem persisting. So far, not only Japan but also countries around the world have taken Abenomics as something to learn for national development, and Vietnam is no exception (Binh, 2015). Therefore, Table 1 below will show the advantages and disadvantages of applying this policy to the subject.

Table 1. Advantages and disadvantages of applying Abenomics to the subject

Advantage And Disadvantage	1	2	3	4	5	Total Reply	Total Score	Average Level
1. Interest in economic matters	1	1	6	8	1	17	58	0.1
2. The importance of Project Management	0	0	4	8	5	17	69	0.12
3. Japan's economic problems	0	3	10	3	1	17	53	0.09
4. Project Management Course Syllabus	0	3	4	7	3	17	61	0.1
5. Concerns about Abenomics policy	1	7	8	1	0	17	43	0.07

6. Introductory Abenomics to you from the instructor	2	6	5	3	1	17	46	0.08
7. The application of Abenomics to the subject	0	5	8	4	0	17	50	0.08
8. Interesting in Project Management subject	0	1	6	7	3	17	63	0.11
9. The assurance of the curriculum if Abenomics is not applied	0	3	10	4	0	17	52	0.09
10. The practicality of Abenomics policy when applied to the subject	0	3	9	5	0	17	53	0.09
11. Flexibility in applying Abenomics to the subject	0	3	11	3	0	17	51	0.09
							599	1.00

Among the 11 answers mentioned above in Table 1, we have different advantages and disadvantages in applying Abenomics policy to the subject, the survey is based on different interest levels of students. to each subject category and Abenomics. For question #1, it shows that students are interested enough in economic issues, precisely they are also to see how economics changes and works. Next is question 5, showing that the majority of students are "Low Concerned" and "Normal" in this section, showing that the number of people both purposefully learn about Abenomics and consider Abenomics as a policy. Some normal Japanese, that is, there is no bold mark for them to pay attention to. Similar to question number 8, the results are somewhat better when the students think that they are extremely interested and interested in the school's Project Management subject. However, when it comes to questioning number 6, Abenomics is still not attractive enough for lecturers to introduce Abenomics to students. Finally, question 10 shows that if Abenomics is so realistic, most students can only be at the "Normal" level for applying them to the subject.

Next, chart 1 below shows how students learn about Abenomics through different sources. According to a survey conducted with students of FPT University, up to 73% of students know about Abenomics. Among them, the majority of students who know this policy through the school's ECO subject achieve the highest rate of up to 38%, the rate of knowledge through economic books is relatively high at 31%, number 15 % spent watching News, news and the rest are YouTube channels about the economy and other sources. The above figures show that the Abenomics policy is still included in the school's ECO (Economics) course and is known to all students through that makes students more aware of Abenomics.

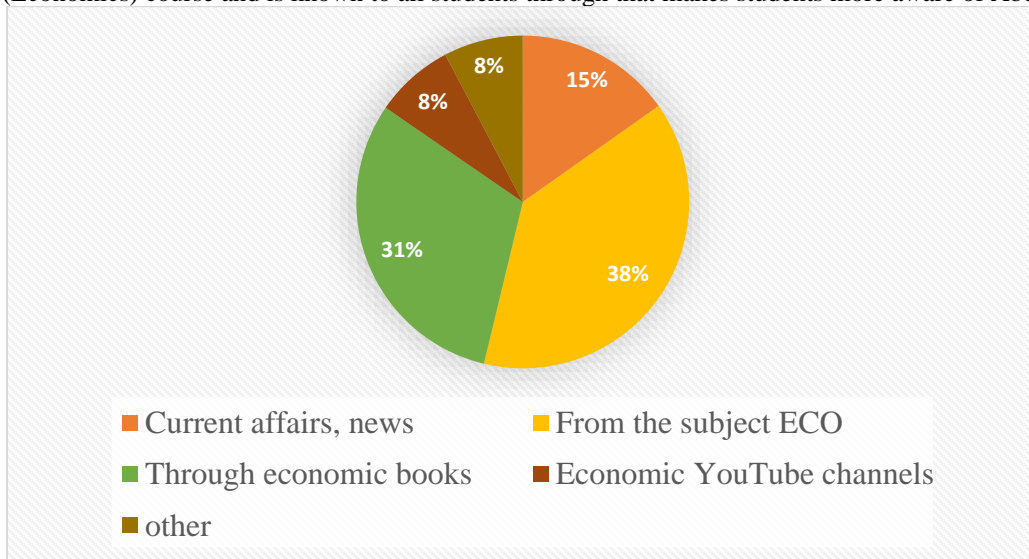


Figure 1. Sources known to Abenomics

According to a survey conducted on Google Form format, most students know about the Abenomics policy, but the number of people who learn about this policy is still limited. The question here is: "What do you think would be more beneficial for project management with or without this Abenomics policy?" Many people do not seem to know clearly what Project Management includes here, even the application of Abenomics policy to the subject makes many people doubt its effectiveness.

7. Some proposed solutions

Labor After analyzing the situation as well as surveying the opinions of the students above, the university's students have proposed several measures not only to improve the quality of the Project Management subject (Patrick, H, 2014).

First, to apply this policy most optimally, it is necessary to analyze the influence of Former Prime Minister Shinzo Abe through this policy on Japan, its impact not only on Japan but also in other countries around the world, including Vietnam. Then contrast and compare its positive and negative sides. Even the translation of economic books related to Abenomics is also a prerequisite for the Project Management course to receive optimally what Abenomics has to offer (Hoi, 2020).

Next, except that learning about Abenomics is an integral part of the course, this policy should be used as a foundation and then referenced with other theories. In addition, it is also necessary to learn and learn more about other policies and studies of Abenomics scholars at home and abroad to find the right steps, plus the right view for the application itself to the subject (Iwaisako, 2015).

Besides that, the use of more tools or modern technology applications will make this subject not only theoretical but also highly practical. In addition, giving more specific examples and examples not only about the economy but also about people and society, more deeply in terms of ideology after the economy changes and develops (Wakatabe, 2015).

Finally, the lesson does not stop at FPT University, the exchange and discussion between other disciplines in the school or between other schools will help students have a more holistic view of economic issues. , not only about Abenomics but also many other aspects. The issues discussed will vary but will be surrounded by Project Administration. The excitement of this job will stimulate students to learn and express their opinions around Project Management in particular and economics in general (Patrick, H, 2014).

8. Conclusion

The Abenomics policy of Former Prime Minister Shinzo Abe brings many favorable conditions for the subject of Project Management, especially at FPT University. From the application of economic policies, to the micro and macro management of the economy, this subject will be greatly supported. However, because this is the policy of Japan and not many people are interested in it, there will be many limitations in applying it thoroughly in the subject. Through some of the suggestions outlined above and from the lecturers in the school, a specific method will be given to apply this policy most appropriately.

Limitations

The article also has many limitations in terms of content and form and the author hopes the article will be improved in the future.

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