

## REGIONAL ECONOMIC STUDIES PROGRAMME WEBINAR

### Webinar Series 2020-2021: Financial Transformation, Credit Markets and Household Debt in Southeast Asia

---

#### Exploring Differences in Rural Household Debt between Thailand and Vietnam: Economic Environment versus Household Characteristics

Date : Monday, 15 March 2021

Time : 4.00 pm – 5.15 pm (Singapore time)

Click [here](#) to register

#### About the Webinar

Rural financial markets have grown rapidly in Asian emerging market economies, thus contributing to economic development and the reduction of poverty. At the same time, however, the level of indebtedness of rural households has increased, making households more vulnerable to shocks. This study aims to explore cross-country differences in credit market participation, level of household debt holding and over-indebtedness between rural households in Thailand and Vietnam. Using a unique rural household survey data from “Vulnerability in Southeast Asia” project, it first identifies socio-economic determinants of such market outcomes for rural households in Thailand and Vietnam. It decomposes differences into a part that arise due to configuration of household characteristics or a part that arise due to differences in economic environments using three decomposition methods. Significant differences are observed in credit market participation rates and level of debt holding and indebtedness between rural households in Thailand and Vietnam which are mainly explained by differences in credit market conditions between the two countries.

#### About the Speaker



**Bezawit Beyene Chichaibelu** is a senior researcher at the Center for Development Research at the University of Bonn. She was a postdoctoral research at the International Fund for Agriculture Development (IFAD) (2017-2019). She earned her Ph.D. in Economics from the Leibniz University of Hannover in 2017. She specializes in Agricultural economics and rural development, with an emphasis on issues such as food and nutrition security, household resilience, rural finance, digitalization, youth employment and policy analysis. She teaches a graduate course such as microeconomic

theory. Her latest publication includes ‘Over-indebtedness and its persistence in rural households in Thailand and Vietnam’. She is currently working on assessing the implementation of SDG 2, the financial needs to achieve zero hunger by 2030 and the developments with special reference to G7 Commitments.

## **About the Discussants**



**Attasuda Lerskullawat** is currently an Assistant Professor in Economics at Department of Economics, Faculty of Economics, Kasetsart University, Thailand. Attasuda received her BSc. in Economics with First Class Honours in 2008 from Kasetsart University, Thailand and MSc. in Money, Banking, and Finance with Merit in 2009 from the University of Birmingham, UK. She completed her Ph.D. in Economics in 2014 from Department of Economics, the University of Birmingham, UK and joined Faculty of Economics, Kasetsart University since then. Her main area of research interested are macroeconomics, monetary policy and monetary policy transmission mechanism, financial market development, banking and finance, financial institution, monetary economics, and econometrics with time series analysis and financial application. She also has collaborated with researchers in other disciplines including wealth management, household finance, and health economics.



**Hao Quach** is an associate professor in banking and finance at the University of Lincoln, Business School. He has worked either as a lecturer or as a research fellow at Harvard University (USA), California State University at Long Beach (USA), University of Salford (UK), University of Birmingham (UK), and National Economics University and National University of Vietnam in Hanoi (Vietnam). He has published research in areas of financial markets with specific focus on pricing models, business valuation, investment strategies, corporate governance, behavioural finance, banking system and microfinance.

His academic career has been well supported by his extensive private sector experience. He has been working in capital markets as an investment banker since 2006. He served as a member of the board of directors and Vice CEO of a leading investment bank and a board member and investment committee member of an asset management company focusing on Vietnam and Japan markets. Currently, most of his research time is devoted to applying academic knowledge to real-world problems. He founded and oversees the Lincoln Student Managed Investment Fund that invests in shares of companies listed on London Stock Exchange just like an investment fund in the real world.