

# Positive Psychology and Social Capital connection for a Sustainable Development of Viet Nam economy

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## Abstract

Vietnam economy growth rate has been slowed down by the effects of the Covid-19 pandemic, especially in 2020 – 2021 period. However, the economy has achieved positive rates in terms of GDP while having to cope with a lot of challenges in its development context, such as global pandemic, regional sport arena toughness, diplomatic summit event organizing capacity, domestic corruption fighting. The paper has tried to examine the possible impacts of the relationship between positive psychology of the people and the social capital that is derived from the interactions among those positive thinkers in the history (2017 – 2021). The findings are impressive with the figures of the economic development of the country after all of the obstacles that the nation and its people have to encounter. This inspires the needs for further researches on the connection in the economic realm of knowledge.

**Keywords:** economics, positive psychology, social capital, sustainable development, Vietnam.

## INTRODUCTION

With the aid of Konrad Adenauer Stiftung in Vietnam, VEPR (2017) has announced a comprehensive report on the national economy. The report said that the growth rate of the economy had been dramatically high for 7 years long, at the rate of 6.81%. But this was the mere beginning of the process, in which we witnessed some special connection between the crowd happiness and the benefits it brings to the whole economy by historical research in the period of 2017 – 2021.

At the end of 2017, the economy has successfully fulfilled and even surpassed all of the 13 pre-set socio-economic targets. This was a phenomenon when it had been more than 8 years since 2009 the GDP growth rate of Vietnam had not exceeded the 6.7% milestone. To explain the movement, 2017 could be considered the year of APEC, which had been well-prepared since the end of 2015 by a National Committee for APEC 2017. In diplomacy, the year of APEC shows Vietnam's

firm intentions in establishing multi-lateral relationships with the global community, integrating much more in terms of economics. It is a great chance for the country to promote its unique traits, culture, and potential to the world. Therefore, it was undeniable that the whole nation had been heading for the year-end event with thoughtful considerations and an eagerness to collaborate.

On the other hand, 2018 has been marked by the incident in the near end of 2017 when the former member of Politburo, Dinh La Thang, was temporarily jailed and prosecuted. In fact, the prosecution and imprisonment of such a high-ranked officer like this has not ever been done since the reunion of the nation in 1975. With the right directions of the Central Party and the contemporary Secretary General in fighting against corruption, 2018 was the year of transparent nation governance. There are no more "forbidden zones", "exceptions" nor "safe retirement" in dealing with the bribery issues. This helps increase the firm belief of the whole

national citizens and enterprises in the steady and open-minded governing structure of the Party and the state.

Moreover, the year 2018 has been one of the most successful year of tournaments to the Vietnam U23 men football team in history. The journey began with the Runner-up position in AFC U23 Championship China in January 2018 where FIFA middle-ranked U23 Vietnam team defeated better-known teams in Asia like Iraq and Qatar. In August, this U23 Team again has made their next boom in defeating U23 Japan to top Group D, and win over U23 Bahrain to head for the big 4 positions in ASIAD 2018 men football. At the end of the year, the National Men Football Team of Vietnam has for the second time won the Champion title at the AFF Suzuki Cup after 10 years of waiting. Vietnamese people are also famous for having high passion in sports in the ASEAN region, especially in men football. The consecutive successes of the national teams, thus, have triggered a very positive motivator to the whole economy that fosters growth, as also being called “the Park Hang Seo’s spirit” by the former Prime Minister, Nguyen Xuan Phuc. He, as a Korean coach, has been the first ever in the history to make this triumphal sport atmosphere real to inspire thousands of Vietnamese people.

Again, 2019 has come with the remarkable second US – North Korea summit meeting between Donald Trump and Kim Jong Un at the end of February in Hanoi. After Singapore, Vietnam has become the convergent point for world peace talk. This shed a light on the investment context of Vietnam when political system and the people are respectively stable and warm. From the citizens’ point of view, the fact that Hanoi has been chosen as the historic venue for the meeting is treated with great pride in where they live and work. Along with the persevering fight against corruption and the effectively proposed mechanism for power control of the Party and the state, Vietnamese are much more encouraged to work harder for a common long-term target, making Vietnam strong again with stability and peace.

Throughout 2020 and 2021, which have been the two hardest years among all because of the Covid-19 pandemic, Vietnam economy has suffered an economic downturn while the government wanted to follow the Zero-Covid strategy, awaiting for the rise in number of

vaccine injections. Especially, Ho Chi Minh city, the critical motivator for Vietnam economic growth, has been locked down for around 4 months (June – September 2021) with strict social distancing regulations and even with the aids of the army. This stressful lockdown has taken away chances to foster the economic development of the Southern part of Vietnam, but has witnessed a strong role of the government in establishing state of calmness and solidarity with the determined direction of “not leaving anyone behind”. This has also assured that the government and their policies bring about the peace of mind in the people and how they gather as a strong whole to overcome the severe mental and physical devastation of the pandemic. However, the GDP growth rates of 2020 and 2021 notably have been of the rare positive in the global recession with respective 2.91% and 2.58% (Vietnam GSO).

Those above have triggered a hypothesis of the possible impacts that a good connection between the positive mind of the people and their benevolent interactions in daily life might lay on the efficiency of the work they are doing. For a longer term, this contributes to the growth steadiness of the economy.

## Literature Review

### Positive psychology

Rona Hart (2021) has revealed that the interesting psychology of positive thinking was first launched in 1998 as a social movement which required people to change their mindset in comparison with the traditional style that they had been getting accustomed to. However, in another masterpiece for this range of study, P. Alex Linley and Stephen Joseph (2004) have explained the lineage of positive psychology to be dated backed to even the time of Aristotle while it could also be mentioned as the ‘humanistic psychology’. To them, the modern psychology has been with the notion of optimal human functioning since the early 1900, but the positive psychology was not known to the world even when A.Maslow came up with his ideas of hierarchy of needs, which includes the self-actualization need to fulfil a human being to the utmost, in around 1943 – 1968. In a note on the Encyclopedia of Positive Psychology, P.Alex Linley has assured that the adoption of ‘positive psychology’ was not until Martin E.P. Seligman

delivered his key speech in the Anniversary Day of American Psychology Association in 1999 (P. Alex Linley, 2009). Nevertheless, the idea has become popular to the individuals, groups and organizations in the 2010s while it was well executed in psychological practices (Stephen Joseph, 2015).

According to Kate Hefferon and Ilona Boniwell (2011), the positive psychology involves the past, present and the future experiences that an individual has. Those might be the state of well-being and previous satisfaction that one has had in the past, the feelings and flow of happiness one has in his/her present time, and the optimistic hope one holds for the future. Moreover, they also explained that positive psychology can be divided into 3 sub groups of nodes (subjective, individual and collective). Among those groups are optimism, happiness, well-being, and love, creativity, talent, courage, wisdom, and tolerance, altruism, ethic working spirit respectively. At the heart of positive psychology, Itai Ivtzan (2016) has stressed on the idea of flourishing, which literally means growing healthy and happy. Herein, the mental and physical health one has as the outcomes of the positive psychology is somehow aligned with the original targets of mindfulness. That is the reason why scholars also propose the integration between mindfulness and positive psychology (Eric L. Garland, Barbara L. Fredrickson, 2013).

In short, positive psychology can be best put forward as in the definition of Martin E. P. Seligman and Mihaly Csikszentmihalyi (2000), which has mentioned the sources of happiness, and the positive prevalence of optimism – health, wisdom – autonomy, talent – creativity relationships. It can be from any part of human psychological corners, but positively it must help them fulfill their tasks to flourish.

#### Social capital

##### - Defined

Social capital is multi-disciplinary (John Field, 2008), being used in a wide range of sciences like sociology, economics, and politics (Gert Tinggaard Svendsen, Gunnar Lind Haase Svendsen, 2009) to denote the possible positive interactions in the society that the economy can rely on to prosper. Being together helps people become stronger rather than being alone fulfilling their daily tasks, especially when the

relationships that they have are trustworthy and willing enough or are obliged to assist them in achieving their final outcomes (Hartmut Esser, 2008). That is why those kinds of benevolent interactions have been characterized as a type of capital for development, including postitional capital, trust capital, obligation capital (relational capital) and system capital. In this perspective, social capital can be beneficial to a person while he/she can get things in return for what he/she has paid as a long-term investment decision for a certain relationship.

The notion of social capital and its positive impacts on the economic growth have been coined in the classical researches of Pierre Bourdieu in 1986, and Robert Putnam in 1993-1997. Afterwards, there have been so many explanations regarding the ‘social’ and the ‘capital’ perspectives by the scholars around the globe (Patrick Francois, 2002); even, the social capital has also been examined for the new context of digitalization as in ‘Social capital online’ by Kane X. Faucher (2018). The online social capital is the forms of interactions one might have in the digitally networked community with others. It can be expressed through the numeric forms such as numbers of likes, dislikes and followings, or through the non-numeric ones like comments’ content (knowledge sharing) and community establishment that one can conduct.

##### - Classified and measured

In different researches, the scholars have tried to measure the level of social capital in quantitative analyses. Before doing so, they have to classify the types of social capital to be much more precise in calculating. At the micro-level, World Bank’s scientists have divided social capital interactions into six categories (also called. SC-IQ Six Dimensions), which include groups and networks, trust and solidarity, collective action and cooperation, information and communication, social cohesion and inclusion, empowerment and political action (Christiaan Grootaert et al., 2004). However, this method of estimating social capital is just suitable for the use of individuals and households, and it can be easily integrated into a bigger Living Standards Measurement Surveys (LSMS) that the authority can use to gauge the living standards of the local neighborhood.

At the macro-level, social capital needs to be measured for the nations and even for global communities. Then, the view on the social capital concentrates on structural components, network components, cultural components, norms of reciprocity and social trust. In 2000, The World Values Survey has been taken in 70 countries, using the indicators to test these types of criteria. Eventually, they have reported the stocks of social capitals for nearly all of the countries in the survey concerning the level of trust, level of social engagement and level of volunteering spirit (Sigrid Roßteutscher, 2008).

#### Positive psychology and Social capital possible relationship

There should be convincing evidences concerning the critical role of being positive in thinking while it is said to nurture the positive impacts on the various human longevity as in the experiment findings of David Snowdon in the period of 1986 – 2001 when the nuns can live longer than the normal women (Mick Power, 2016). This, on one hand, shows the possible strength that positive psychology may bring to life of people in dealing with others and things in the most balanced manner, which is really helpful to the well-being and the mental health of one. On the other hand, being a nun means having a peace of mind; this correlates with working under the guidance of God towards kindness, helpfulness, generosity and other humane traits. Thus, the nuns have to work in harmony with the environment, with colleagues and with church's visitors, always holding the positiveness of what they are doing due to a firm belief in God. They are not to hurt nor harm anyone, but to make things better, full of righteousness.

In 2004, Fred Luthans and his counterparts have introduced the term 'positive psychological capital', which is believed to root from the human capital and the social capital of the organization. This theoretical idea was coined with micro-management directions in the enterprises where the traditional economic capital comes first as the financial profits and the tangible assets; the human capital follows with educational background alongside with experiences – skills – knowledge – ideas. If the traditional economic is 'What you have', and the human capital is 'What you know', then the social capital that comes afterward should be 'Who you know' (various relationships, network

of contacts) before one can think about his/her positive psychological capital of 'Who you are', comprising four major elements – confidence, hope, optimism and resilience (Fred Luthans et al., 2004). In this model, positive psychology comes after social capital and it is believed to be capable of being measured for development management of a more effective working environment.

Moreover, discussing about the need for applied positive psychology research, P. Alex Linley and Stephen Joseph (2004) have pointed out that there have been much fewer researches on subjective well-being and psychological well-being compared to the corresponding number on depression and anxiety in psychological field of study for the period of 1978 – 2004. This raised the alarm for positive psychology study, especially for the possible use of those researches in making the economic situation of the organizations, of the countries better off in the context of globalization, digitalization and Covid-19 pandemic. However, if we look at the individuals before taking considerations on their relationships that contribute to the social capital they may have, then the positive psychology should go ahead of social capital. In that case, the state of mental and physical well-being guarantees an effective thread of connection between a person and the rest of the world while they are positively appealed to each other through an easy-going communication manner.

Does it matter what comes first between the two? – No when the final aim is to examine the existence of positive impacts on the growth of the organizations and the countries; but Yes when it is required that the amount of changes should be calculated exactly in each sequence to see which is of higher influence. Here in this study, we take the perspective of Fred Luthans et al. (2004) for the possible relationship between the two.

#### Research Method

Historical research comes with relevant concept of reviewing historical events that have occurred and influenced the research objectives in the past, in the present and even in the future as well (Howard Lune, Bruce L. Berg, 2017). The chronological timeline of the events and what contribute to the formation of those should ring the bell with the researchers, because through

wich they can infer conclusions and recommendations from the several unstructured data of the past stories. This method is used widely in the social science research.

Thus, this paper chooses to adopt the qualitative researching method (John W. Creswell, Vicki L. Plano Clark, 2018). The social capital and positive psychology connection should be analyzed through one typical outstanding event of each year in the period of 2017 - 2021. They plays the role of key motivator for changes in the economy growth rate and in other corresponding criteria of sustainable development of the country. The changes shall be carefully considered and reviewed by the comparison between the milestones of growth. The resemblances and discrepancies therein pave the way to the possible conclusions of the authors.

## Results and Discussions

Impacts of APEC year preparations and implementation (2015 – 2017)

In order to prepare for the APEC Year 2017, Prime Minister of Vietnam has issued the Decision No. 1082/QĐ-TTg dated July 16, 2015 on the establishment of the APEC National Committee, including 25 members who are the leaders of governmental agencies, ministries, business sectors and cities. In the Committee, Deputy Prime Minister cum Minister of Foreign Affairs, Pham Binh Minh, was appointed to the position of Chairman, taking the main responsibility for directing, urging and coordinating among relevant agencies in the preparing and organizing all of the activities of the 2017 APEC Summit Forum in Vietnam.

In November 2016, Vietnam officially took over the role of hosting the 2017 APEC Year. This is an honor and a great responsibility, demonstrating the high trust of the international community towards the whole nation. Meanwhile, this is also an opportunity for Vietnam to demonstrate its strategic vision for the Asia-Pacific future. Taking on the role of host country for the 2017 APEC Year is also a step that contributes to realizing the foreign policy set forth by the 12th Congress of the Communist Party of Vietnam, which is "improving the quality and effectiveness of multilateral foreign affairs, proactively and actively contributing to the shaping of

multilateral institutions". During the period of 2015 - 2017, the APEC Year 2017 preparation has been implemented drastically and synchronously, under the close leadership of the Party and State leaders, alongside the participation of the whole political system and the entire people.

The APEC Summit Week has brought Vietnam to the center of the world's hottest news. All leaders of APEC member economies, including leaders of the world's leading ones, such as the United States, China, Russia, and Japan, gathered in Da Nang city. The Week also witnessed the participation of more than 11,000 delegates, businesses and reporters of the host country and from abroad. Nearly 100 meetings and bilateral contacts between APEC leaders took place on this occasion. The historic number of more than 4,000 businesses, participating in the events of the APEC Summit Week, has proven the entrepreneurial spirit and creativity of APEC member countries (Trần Đại Quang, 2017). This also affirms that APEC is a forum for people and businesses, regardless of origins. Moreover, it is an excellent chance for investment, trade and business growth for the Asia-Pacific region and Vietnam.

As a result, the average GDP growth rate in the period 2016-2019 reached 6.73% (higher than the average growth rate of 5.91%/year in the period 2011-2015), reaching the target of an average growth of 6.5% -7% of the 5-year plan 2016-2020. The scale of the economy continued to expand, reaching about 266.5 billion USD in nominal GDP; GDP per capita in 2019 reached 2,786 USD (in 2018 was 2,590 USD). Inflation rate has been well controlled in the period, decreasing from 7.7% on average in 2011-2015 to 3.1% on average in 2016-2017, 3.54% in 2018 and 2.79% in 2019 (GSO, 2017; GSO. 2019).

Impacts of Vietnam spirit and corruption fighting campaign of the authorities (2018)

On December 19, 2018, at the conference on solutions to the development of supporting industries, Prime Minister Nguyen Xuan Phuc asked to adopt the working spirit of Park Hang Seo, the national team and U23 team coach, in economic development. Mr. Park was the one who had brought the teams to the top of AFC U23 Championship China 2018 and AFF Cup champion. The amazing journey began at the beginning of 2018. In Changzhou (China), U23

Vietnam had an unforgettable tournament in the AFC U23 Championship. As an underrated team, Park Hang Seo and his football players have excellently won the right to be in the final match with U23 Uzbekistan. Before the tournament, U23 Vietnam was chosen to be in Group D with U23 Korea, U23 Australia and U23 Syria (Vietnam team was of course rated the weakest in the group). Later on, in September 2018, with the core of the players of the U23 team who had won the previous runner-up position at an Asian level of football, both the Vietnam Olympic team and the UAE Olympic team were very determined to win a bronze medal to close their ASIAD 2018, after having lost to the Korea Olympic and the Japan Olympic respectively in the semi-finals. At the end of the year, after 8 matches (6 wins and 2 draws), the Vietnam National Team has scored 15 goals and has conceded only 4 to win the AFF Cup Champion after 10 years of waiting, closing a successful year of Vietnamese football in 2018. Being asked about the Park Hang Seo's spirit, Mr Park then said: "This is not the spirit of Park Hang Seo, but the spirit of Vietnam".

In November 2018, the Law on Anti-Corruption No.36/2018/QH14 has been approved and promulgated by the National Assembly of Vietnam and has been officially effective since July 1, 2019. According to data released by Transparency International, Vietnam's Corruption Perceptions Index (CPI) has increased in recent years, representing a positive indicator of the Party and Government's efforts in the fight against corruption. In 2018, the Party and State have made many efforts to promote anti-corruption work by promptly and resolutely handling large corruption cases and perfecting the legal framework on anti-corruption. Regarding CPI, in 2018, Vietnam has achieved 33/100 points, ranking 117/180 globally. In 2019, this index has successfully reached 37/100 points, ranked 96/180 countries and territories globally (up 4 points, yet up 21 places in ranking compared to 2018). On this issue, the Party and the State have done a good job in handling corruption. There should be no "forbidden zone"; all kinds of corruption must be severely punished. This has helped increase the people's confidence in the Party's leadership role, while anti-corruption campaigns have recovered a large amount of properties for the State and the people of Vietnam.

As a result, 2018 GDP figure has increased by 7.08%, the highest growth rate since 2008. In the general growth rate, the agriculture, forestry and fishery sector increased by 3.76%, contributing 8.7% to the overall growth; the industry and construction sector increased by 8.85%, contributing 48.6%; the service sector increased by 7.03%, contributing 42.7%. GDP per capita has been estimated at 58.5 million VND (approximately 2,587 USD), an increase of 198 USD compared to 2017 (GSO, 2018).

US-North Korea summit meeting in Hanoi (2019)

The first meeting between US President Donald Trump and North Korean leader Kim Jong Un in Singapore has played the role of breaking the ice in the relationship between the two countries, but no specific results have been made. The two leaders had their second summit in Hanoi, Vietnam on February 27-28, 2019. This was an event that attracted much attention from people in around the world. Security varies from country to country. In Vietnam, there were some soft elements in security work, but the authorities still pledged to maintain maximum security. The parties involved believed that Vietnam had successfully demonstrated its ability to ensure security for many major international events such as the APEC summit in 2017. At the event, 3,000 international reporters from more than 200 news agencies, from 40 countries and territories and over 500 reporters from Vietnam participated in covering the summit. The number of international reporters here is even larger than at the previous APEC event.

Like Singapore in the First Summit, the Second Summit has indirectly brought Vietnam into the spotlight of the global media, giving Vietnam the opportunity to polish the country's image and introduce its warm people, open policy on foreign investments, especially the political stability that the country possesses. The Summit has helped Vietnam improve its position in the international arena in both business and politics realms, while improving and promoting its communication infrastructure, public security, transportation, and urban centers.

As a result, Vietnam's economy has achieved positive results in 2019 with an estimated GDP growth rate of 6.8%, a decrease in public debt by nearly 8 percentage points of GDP compared to 2016 and a trade surplus for the past four

consecutive years. These were impressive results in the context of a slowing global economy in terms of development, especially amid the trade tensions between the US and China and geopolitical issues that have significantly increased the instability of the global trading system.

Zero-Covid strategy and lock-down of the South, including Ho Chi Minh City (2020-2021)

In the early stage of the Covid-19 pandemic, Vietnam was not the only country in the world, pursuing the Zero-Covid strategy. In Vietnam, the Government, the Prime Minister, the National Steering Committee, Ministries and Industries have united to solve problems and challenges even in the hardest time of the infection. The first lesson was to blockade the entire epidemic area in industrial zones of Bac Giang and Bac Ninh provinces, conduct diagnostic tests on a very large scale at multiple rounds and routinely repeated. The second decision was to distance dozens of provinces and cities in the South (Binh Duong, Long An, Dong Nai and the like) with nearly 40 million people from the rest. Along with that, the authorities have to prepare all scenarios for issues of social security, travelling, production and business, security and safety, and people's livelihood. The third big lesson came from the two biggest cities in the country. Nearly 300,000 turns of officials, soldiers, doctors, policemen, and army troops have been mobilized for Ho Chi Minh City, Hanoi and other localities that were the hot spots for the contagion. In particular, the health sector has dispatched 19,787 health workers (3,183 doctors, 6,340 nurses, 227 medical technicians, 847 lecturers, 7,841 students and 1,349 other health workers); the army has dispatched 133,114 officers and soldiers (army: 33,459, militia and self-defense force: 99,655); the military medical force alone has increased 9,192 comrades (5,593 military medical officers and staff and 3,599 other professionals); the police force has dispatched 126,000 officers and soldiers (Ngoc Diệp et al., 2022). Pursuing this strategy entails a lot of financial loss from the interruption of businesses and production processes, but it is crucial that when the vaccine is publicly covered, the strategy can change.

The ultimate goal of Vietnam Government is the health and life of the citizens. With the aim of not leaving anyone behind. As of September 23, 2021, the whole country has provided nearly

59,000 tons of rice to support nearly 3.9 million people in 18 provinces and cities, and more than 18.1 million people (nearly 17.7 million employees and nearly 380,000 employers) with a budget of about VND 14,800 billion. Security, social order and social safety all continue to be maintained and stabilized; the authorities' focus has also been put on ensuring security and normal order in industrial parks, economic zones and export processing zones, where are considered the heart of the country industrial development strategy, concentrating a huge number of workers.

As a result, the people's belief in the Party and the State's governance has been reinforced. A simple motto is set for the solidarity of the whole nation: "Each raises consciousness, we shall win". However, because of the lock-down and strict social distancing policy on a large scale, GDP of Vietnam has only grown by 2.91% in 2020 and 2.58% in 2021. Yet, it should also be noted that only 31/195 countries and territories in the world saw positive GDP growth rate in 2020 (IMF, 2021).

## Conclusion

Leaving aside the possibility of the impact resonance, the connection between positive psychology and social capital building has been well illustrated in the historical events of the Vietnam economy. Normally, those impacts inspire the whole nation to work hard for the common target of positive growth in the most negative situations though. Besides any other kinds of capital that we may know, the social capital is really significant to the sustainable development of a country, especially the developing ones like Vietnam with little self-support in terms of financial capability. The interactions among people, who have been greatly inspired by the positive thinking of the firm belief in government, of the high pride in their origins, of the true love that they have from birth for their homeland, and of the sport victory that they are indulged in, would make their daily efforts better with more productive results.

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