

Editor's note for the second issue (in the first volume) of *FREP*

I am delighted to announce the publication of the second issue of the *Fulbright Review of Economics and Policy (FREP)*, which is Emerald's new journal in the fields of economics and public policy. *FREP* is a peer-reviewed, open-access international scientific research journal that aims to promote publications that employ rigorous analytical tools and advocate for evidence-based policy. The journal is hosted by the Fulbright School of Public Policy and Management at Fulbright University Vietnam (FUV) and sponsored by FUV. The second issue is a collection of the best papers selected from the *FREP* virtual workshop held on September 15, 2021 on the theme of "Policy responses for sustainable post-COVID-19 recovery."

As we all know, the coronavirus disease 2019 (COVID-19) pandemic is more than just a global health crisis. Besides having already claimed millions of lives (WHO, 2021), it has had multi-dimensional impacts on the economy and society that have uncovered serious vulnerabilities in our national and international systems and have shown how sensitive we are to severe natural shocks and diseases (OECD, 2020). During this unprecedented time, governments worldwide have struggled to balance the goal of saving lives with that of keeping the economy open. Fiscal and monetary stimulus programs have been introduced to ease the economic depression and to relieve the burden on people, especially disadvantaged populations. At the heart of the pandemic responses are governments around the world, which have proven their vital role in mitigating the immediate and long-term impacts of COVID-19. Even though the pandemic is far from over, it is about time we reflect on several lessons and experiences that would help us move forward into the future. Calls for resilient and sustainable recovery have arisen with the clamor to "Build Back Better," which urges resilient, inclusive and environment-friendly recovery post-disaster (Hallegatte, Rentschler, & Walsh, 2018). In this sense, governments' post-pandemic policies and actions should target more than just economic revitalization but the other aspects of public governance, public service delivery, green development and social equality and justice.

In our virtual workshop on "Policy responses for sustainable post-COVID-19 recovery," we were able to gather many speakers and participants from across the globe to present and lead insightful discussions on policy responses to issues on equitable development, economic or fiscal resilience, climate change, sustainable climate finance, single-parent families, mental health education, community-based and -driven approaches during the lockdowns and early periods of the pandemic and their interlinkages for a sustainable post-COVID-19 recovery path.

The first article by Binh Tran-Nam, a professor at the University of New South Wales Sydney and RMIT University, and his co-authors, namely Cuong Le-Van, an emeritus professor at the Paris School of Economics, and Ngoc Anh Nguyen, chief economist at the Development and Policies Research Center in Vietnam, provides rigor and clarity to the current COVID-19 policy debate in Vietnam. It has three research objectives. First, it critically examines the framing of policy objectives and the utilization of policy instruments for



© Thai-Ha Le. Published in *Fulbright Review of Economics and Policy*. Published by Emerald Publishing Limited. This article is published under the Creative Commons Attribution (CC BY 4.0) licence. Anyone may reproduce, distribute, translate and create derivative works of this article (for both commercial and non-commercial purposes), subject to full attribution to the original publication and authors. The full terms of this licence may be seen at <http://creativecommons.org/licences/by/4.0/legalcode>

Fulbright Review of Economics
and Policy
Vol. 1 No. 2, 2021
pp. 137-139
Emerald Publishing Limited
e-ISSN: 2635-0181
p-ISSN: 2635-0173
DOI 10.1108/FREP-11-2021-061

managing COVID-19 in Vietnam. Second, it considers, beyond policy design, the coordination and implementation of COVID-19 policies in Vietnam. Third, it discusses policy measures needed for post-COVID-19 sustainable and inclusive growth, especially regarding the sharing of the public costs of COVID-19 policies. A positivist research framework is employed that focuses on the causal relationships between the variables under study. The method of analysis is mixed, combining qualitative and quantitative techniques. The study discovered that the Vietnamese Government's dual goals of containing the pandemic and maintaining economic growth, while reasonable, need clarification and updating. Interestingly, in the longer term, the authors found no trade-off between the goal of saving lives and that of protecting the economy.

The second article by Yu-Ying Kuo, a professor at the National Taipei University, examines Taiwan's fiscal policy responses for sustainable post-COVID-19 recovery. The paper identifies and values the costs and benefits of fiscal policy responses aligned with the sustainable development goals (SDGs). The paper evaluates the performance and outcomes of fiscal measures, even though it may be too early to conclude whether the benefits outweigh the costs. This paper is novel in that it provides a comprehensive and detailed analysis of Taiwan's experience of fiscal policy responses for sustainable post-COVID-19 recovery. The cost-benefit approach is conceptually adopted. Consistent with the calls to "build back better" and "rebuild better," the benefits of fiscal measures are promising, although there are indebtedness expenses in the special budget. The study found that most citizens were confident in the Government's efforts to combat the pandemic and stimulate recovery in Taiwan.

The third paper by Helen Kavvadia, a research fellow at the University of Luxembourg, investigates the interactions of the European Investment Bank (EIB) with its main stakeholders in its pursuit of its two seemingly contradictory objectives of restricting its activity to green funding and expanding its actions to achieve a broad impact on the real economy. Exploring this tension, the article argues that by prioritizing the post-COVID-19 recovery, the EIB will justify its deviation from its strict green commitment. The approach of the paper is novel, as it developed a new analytical framework for understanding stakeholder dynamics and tested it empirically on the EIB. To the author's knowledge, this is the first study on the EIB's stakeholder management. The analysis reveals a tension between selective climate-related funding to "build back better" and the need for wide broaching of countercyclical stimuli with implications for economic and social actors alike.

The fourth paper by Vincent Agulonye, a research fellow at the University of Lisbon, determines the impacts of community-based and -driven approaches to development and interventions during the lockdowns and early periods of the pandemic. The study also examines the impacts and perceptions of state-led interventions. This would help surface better approaches to post-pandemic interventions and policy responses. The survey collected unique and genuine data and presents some novel results. The study showed that poor publicity of community-based interventions affected awareness and recognition of them, as most were mistaken for government interventions.

The remaining five articles present a rigorous analysis of other policy issues such as entrepreneurial prospects and challenges for women in Delhi, India amidst COVID-19, the impact of the COVID-19 pandemic and policy responses for single-parent families in Malaysia, public policy measures for COVID-19 crisis management in the United Arab Emirates, the G20's response for a climate-compatible recovery post-COVID-19, policy directions for COVID-19 and beyond for public schools in the Maldives.

I would like to express my deep gratitude to our distinguished editorial board members, contributors and reviewers for the time and effort that they put into this second issue of the first volume of our journal. My sincere thanks also go to the webinar moderators and the academic affairs, Information Technology (IT) and communication teams at FUV for their

excellent support and to all the webinar participants who attended and who presented their quality papers, which are the very ones presented in this second issue of our *FREP* journal.

Last but not least, I would like to reiterate that any quality research work that you wish to submit, either individually or collaboratively, would be much appreciated and would make a significant contribution to the early development and success of our journal. For more information on our submission guidelines, please consult the journal's website at <https://www.emeraldgrouppublishing.com/journal/frep> or email our editorial office at . All types of papers will be subject to the journal's double-blind review process. I thank you in advance for your contribution to the *FREP*, and I hope you and your loved ones will stay healthy and safe.

Sincerely,
Thai-Ha Le, *Editor*
October 2021

Thai-Ha Le

References

- Hallegatte, S., Rentschler, J., & Walsh, B. (2018). *Building back better: Achieving resilience through stronger, faster, and more inclusive post-disaster reconstruction*. World Bank, Washington, DC.
- OECD (2020). *Building a coherent response for a sustainable post-COVID-19 recovery. OECD Policy Responses to Coronavirus (COVID-19)*. Paris: OECD Publishing. doi: [10.1787/d67eab68-en](https://doi.org/10.1787/d67eab68-en).
- World Health Organization (WHO) (2021). *Coronavirus COVID-19 dashboard*. available at: <https://covid19.who.int/>.