

“Mediating effects of risk perception and management attitude toward the intention to implement trade remedies: A case study in Vietnam”

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MEDIATING EFFECTS OF RISK PERCEPTION AND MANAGEMENT ATTITUDE TOWARD THE INTENTION TO IMPLEMENT TRADE REMEDIES: A CASE STUDY IN VIETNAM

Abstract

Trade defense measures are tools that governments use to balance protecting domestic industries and ensuring that trade remains fair and open. Yet, their use requires careful consideration of their potential impacts on trade relations and the broader economy. Thus, this study aims to examine the impact of trade defense measures on the intentions of import-export businesses in Vietnam with the mediating effect of managers' risk perceptions and management attitudes in the Vietnamese market. Data were collected from 793 managers representing import-export businesses through the Vietnam Customs Department. Using the PLS-SEM model, the study finds that trade defense measures, such as anti-dumping, anti-subsidy, and safeguard measures stipulated by foreign trade laws, influence the intention of businesses to implement them. This influence is mediated by risk perception and management attitude. Contrary to expectations, the content of trade defense measures has a reverse effect on businesses' risk perception. This suggests that, from the perspective of import-export businesses, the perception of risk is not significantly affected by these measures in their transactions. This risk perception also has a reverse impact on the attitude of business managers. Furthermore, the study shows that the content of trade defense measures has an opposing effect on the risk perception of businesses. In other words, trade defense measures in business transactions do not significantly influence risk perception. These findings have important implications for policy development to enhance Vietnam's foreign trade management system and valuable management suggestions for import-export business managers in the future.

Keywords

foreign trade management law, trade defense measures, anti-dumping, safeguard measures, countervailing, importing enterprises, developing country

JEL Classification

F13, K49, F14, L51

INTRODUCTION

In the context of the global economy, integrating with international markets is crucial, especially for developing nations. While adhering to regulations in free trade agreements presents opportunities, it also brings challenges. Free trade can harm domestic industries in developing countries, so trade defense measures, including anti-dumping, countervailing, and safeguard measures, are included in these agreements.

The objective of trade defense measures is to protect and support domestic industries of member countries against unfair trade practices, such as dumping and subsidies, or to cope with sudden surges in imports while ensuring compliance with the WTO's adjustment procedures (World Trade Organization, 1998).



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Recent research has mainly focused on applying and implementing agreement provisions, particularly trade defense measures, delving into policy adjustments, law changes, and trade defense procedures. Nevertheless, empirical studies on the impact of trade defense measures, particularly anti-dumping measures, are relatively scarce, considering factors like regions, developmental status, and product groups (Kang & Ramizo, 2020). Some notable studies include Ousseni (2012) on the importance of trade defense measures for African countries, Wang and Reed (2015) on shrimp products of six countries (Brazil, China, Ecuador, India, Thailand, and Vietnam) subject to anti-dumping tariffs imposed by the United States in 2004, and Carter and Gunning-Trant (2010) on anti-dumping and countervailing cases in US agriculture from 1980 to 2005.

In Vietnam, several studies have also conducted legal research on trade defense measures, including Hong (2022) and Chi and Thien (2022). However, few have explored their influence on the business community, primarily through the perception of risk and attitudes of business managers engaged in production and import-export activities. While the business community is the main subject in implementing and complying with trade defense measures, this aspect has received limited attention.

1. LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

Trade defense measures, also known as trade remedies, refer to specific restrictions on importing certain goods to protect the domestic production of those goods in the importing country (The Trade Remedies Authority of Vietnam, 2022b). In essence, these measures serve as tools and trade policies that allow the importing country to take action against imported goods to address material damage caused to its domestic economy. They involve restrictions and limitations on exporting goods from one country to another, applied by the importing country when certain conditions are met:

- 1) dumping or importation of subsidized goods or massive imports,
- 2) demonstration of injury by the domestic industry of the importing country, and
- 3) a causal link between the act of dumping, subsidization, or massive imports and severe injury to the domestic industry (Hong, 2022).

Currently, the WTO recognizes and institutionalizes three trade defense measures within three agreements: the GATT 1994 Agreement, also known as the Anti-Dumping Agreement (ADA), the Agreement on Subsidies and Countervailing

Measures (SCM), and the Safeguards Agreement (SG). These agreements establish uniform principles that all member countries must adhere to when implementing trade defense laws.

In Vietnam, the legal system related to trade defense measures is well-developed, encompassing the Foreign Trade Management Law No. 05/2017/QH14, detailed guiding decree No. 10/2018/NĐ-CP on January 15, 2018, and circular No. 37/2019/TT-BCT specifying trade defense measures on November 29, 2019. Additionally, to enforce the CPTPP agreement, Vietnam has issued and applied circular No. 19/2019/TT-BCT on applying specific safeguards for CPTPP enforcement (The Trade Remedies Authority of Vietnam, 2022a).

Although trade defense measures have similarities in their legitimate application to protect domestic production, each serves distinct purposes. Anti-dumping and countervailing measures address unfair competitive practices, while safeguard measures act as emergency tools to protect domestic production from severe damages caused by unusual increases in imports. Specifically, anti-dumping measures counteract selling products at low prices, whereas countervailing measures eliminate negative impacts arising from the subsidy policies of the exporting country's government. The specifics of these trade defense measures are presented in Table 1.

Numerous studies have shown that the application of trade defense measures between countries varies significantly at different stages. For instance,

Table 1. Differentiating the three trade defense measures according to WTO regulations

Source: The Trade Remedies Authority of Vietnam (2022a).

Criteria	Anti-dumping	Countervailing	Safeguard measures
Characteristics	Dealing with unhealthy behavior (enterprises engaging in dumping)	Dealing with unhealthy behavior (government subsidies)	Dealing with healthy behavior (but with a sudden surge in imports)
Application conditions	Imported goods subject to dumping	Imported goods are subsidized	A sudden surge in imported goods
	Significant harm to domestic industries	Significant harm to domestic industries	Domestic industries suffer severe damage
	There is a causal relationship between dumped imports and injury	There is a causal relationship between subsidized imports and injury	There is a causal relationship between the sudden increase in imported goods and the harm caused
Applied measure	Imposition of tariffs	Imposition of tariffs	Imposition of tariffs
	Commitment to prices by foreign exporters	Commitment to cease subsidies from the government of the exporting country	Quota Tariff quota Other measures
	Level of application	Not exceeding the dumping margin.	Not exceeding the subsidy margin
Duration of application	Five years with the possibility of multiple extensions	Five years with the possibility of multiple extensions	Four years with the possibility of extension (maximum of 8 years for regular WTO members and 10 years for developing WTO members)
The affected country	The investigated country	The investigated country	Global

the study of Bown (2005) on the United States' anti-dumping measures against WTO member countries during 1992–2003 revealed substantial differences in how the United States and those countries applied these measures. Similarly, in developed nations, initiating anti-dumping and anti-subsidy investigations is an effective way to safeguard their domestic industries (Carter & Gunning-Trant, 2010). Conversely, for developing countries, trade defense studies focus on assessing challenges to enhance the effectiveness of these measures, such as proposing regional investigation agencies (Ousseni, 2012) or implementing more frequent anti-dumping measures, especially against imports from other developing countries (Kang & Ramizo, 2020). When faced with robust trade defense measures from developed countries like the United States, developing nations are prompted to redirect their export products to markets with lower trade defense levels (Wang & Reed, 2015).

Additionally, countries in transition need to adjust their subsidy policies at different stages of WTO development (Anh, 2006). Consequently, applying trade defense measures relies on each country's practical circumstances and capacities and may be implemented individually or simultaneously. However, the ability of countries to select which

measures to apply among trade defense measures varies. Therefore, countries will utilize trade defense measures based on their capacity and specific circumstances (Chi & Thien, 2022; Hong, 2022).

During international economic integration, applying trade defense measures brings overall and long-term benefits in curbing unfair competition. However, it also affects the interests of society as a whole, including associations, business communities, and various social groups, leading to conflicts of interest. Many industries, previously highly protected and subsidized, may lose their benefits, especially when foreign goods with superior quality, design, and competitive prices flood the domestic market. The participation of newly emerging countries in free trade agreements (FTA), including new-generation FTAs like the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the EU-Vietnam Free Trade Agreement (EVFTA), significantly impacts the business community. Adhering to and enforcing trade defense measures within these agreements heightens businesses' awareness of risks in their operations and reinforces their attitude to protect their products and domestic production against foreign exporters attempting to evade trade defense measures. However, every is-

sue has two sides; comprehending the content and participating in anti-avoidance of trade defense measures may subject businesses to relocating export markets and incurring legal and consulting costs during the investigation process, contract information disclosure, and order leakage. Consequently, some parts of companies may need a more proper attitude and intention to implement trade defense measures as instructed. Phuong (2012) supports this perspective, citing cases related to China’s anti-dumping actions and the lessons for Vietnamese businesses.

In summary, most of the research on the intention to apply trade defense measures has been conducted in developed countries. Little is known about the factors influencing the choice to implement anti-avoidance trade defense measures from the viewpoint of business managers in newly emerging countries with conditions similar to Vietnam.

Therefore, this study aims to examine the relationships between the content of current trade defense measures, their impact on the intention to implement anti-avoidance measures, and the role of risk perception and attitudes as intermediary variables in the proposed linear structural model.

Based on these analyses, the study proposes the following hypotheses:

H1a: The content of anti-dumping measures positively impacts the risk perception of business managers.

H1b: The content of anti-dumping measures positively impacts the attitude of business managers.

H2a: The content of anti-subsidy measures positively impacts the risk perception of business managers.

H2b: The content of anti-subsidy measures positively impacts the attitude of business managers.

H3a: The content of trade defense measures positively impacts the risk perception of business managers.

H3b: The content of trade defense measures positively impacts the attitude of business managers.

H4: Risk perception of business managers positively impacts attitude.

H5: The risk perception of business managers negatively impacts the intention to implement trade defense measures from the business side.

H6: The attitude of business managers positively impacts the intention to implement trade defense measures from the business side.

Figure 1 proposes the research model based on analyzing and evaluating previous research and developing hypotheses.

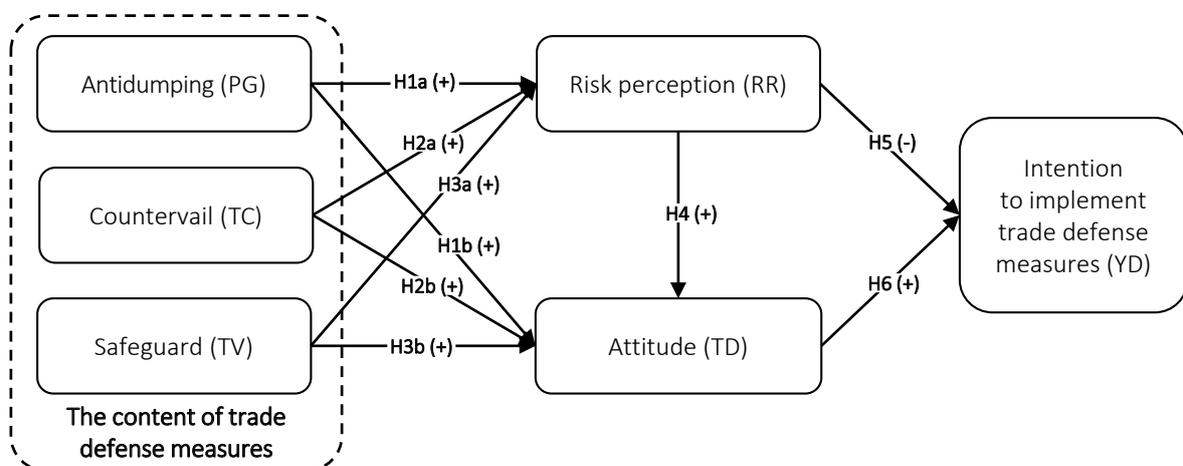


Figure 1. Conceptual model

2. METHOD

To achieve the research objectives, the study conducted the following tasks: designing, constructing the measurement scale, and selecting specific samples.

2.1. Designing

This study focuses on interviewing managers and executives of businesses involved in import-export activities in the Vietnamese market. The study conducted interviews and group discussions with 15 experts in international trade and trade law management to begin the research process. These experts work at the Trade Remedies Authority of Vietnam, the Ministry of Industry and Trade, and the Ministry of Finance of Vietnam. This step aimed to gather expert opinions and evaluations regarding the formulation of scales and their measurements, particularly concerning risk perception, attitudes, and intentions to implement trade defense measures from the perspective of businesses.

Most experts agreed that the proposed scales were appropriate from a legal and trade management standpoint. However, they suggested adjusting the terminology to ensure accuracy and precision in the measurements.

2.2. Research sample

Based on data from the Ministry of Industry and Trade of Vietnam (2023) regarding the 2022 report on imports and exports, Vietnam boasted an impressive 96,100 businesses engaged in importing and exporting goods. Vietnam's exports ranked 23rd globally, while its imports secured the 20th position. Vietnam's exports and imports in the ASEAN region clinched the second rank, closely following Singapore. The analysis identified this vast population as the focus of the study. It utilized Singh and Masuku's (2014) sample size formula to calculate the minimum required sample size, which amounted to $n = N/(1 + N * e^2) = 96,100/(1 + 96,100 * 0.052) = 398$ businesses (n : sample size, N = population size, e : margin of error).

Consequently, the analysis selected 200 businesses from each major city under the central gov-

ernment. Vietnam has five such cities, including Hanoi, Ho Chi Minh City, Hai Phong, Da Nang, and Can Tho. The study collaborated with the Vietnam Trade Remedies Authority and the Customs of these five cities to collect information about legal representatives or managers operating these businesses. Questionnaires in the form of Google Forms were sent to the businesses via email or directly from January 2023 to June 2023. Out of the 1000 questionnaires sent out, 890 managers representing businesses responded (accounting for an 89% response rate). After meticulously analyzing and filtering the data, the study finally used 793 valid questionnaires for an in-depth analysis. A comprehensive overview of the research sample can be found in Table 2.

Table 2. General information about the samples

Characteristics	Frequency	Percentage
Gender of business managers	N = 793	100
Male	569	71.8
Female	224	28.2
Size of the business	N = 793	100
Large scale	123	15.6
Medium scale	256	32.2
Small scale	414	52.2
Years of experience in managing the business	N = 793	100
Less than 5 years	90	11.5
From 5 to less than 10 years	172	21.6
From 10 to less than 15 years	345	43.5
15 years or more	186	23.4

2.3. Scale of measurement

The proposed research model measures six main concepts on a 7-point Likert scale, ranging from 1 (strongly disagree) to 7 (strongly agree). Specifically, the Defense scale comprises five observations (TV1 to TV5), the Countervail scale consists of four observations (TC1 to TC4), and the Antidumping scale is measured by five observations (PG1 to PG5). Additionally, the Risk perception scale includes four observations (RR1 to RR4), the Attitude scale is measured by four observations (TD1 to TD4), and finally, the Intention to implement trade defense measures scale is described by five observations (YD1 to YD5).

The content of these observations is derived from the regulations of the Law on Foreign Trade Management (The Supreme People's Court of the

Socialist Republic of Vietnam, 2017), along with relevant legal documents and guidance from the Vietnam Trade Remedies Authority. The analysis also drew insights from some previous related studies, including those by Hong (2022), Chi and Thien (2022), The Trade Remedies

Authority of Vietnam (2022b), and Phuong (2012). Additionally, expert opinions and the author's adjustments contributed to refining the measurement scales. Detailed information regarding these measurement scales is presented in Table 3.

Table 3. Measurement summary

Symbol	Scales	Sources
Safeguard measures (TV)		
TV1	Imposing anti-dumping duties	The National Assembly (2017), Hong (2022), Chi and Thien (2022)
TV2	Applying import quotas	
TV3	Applying tariff quotas	
TV4	Other safeguard measures	
TV5	Granting import licenses	
Countervailing measures (TC)		
TC1	Applying countervailing duties	The National Assembly (2017), Hong (2022), Chi and Thien (2022)
TC2	Fulfilling commitments to terminate subsidies voluntarily	
TC3	Fulfilling commitments to reduce subsidy levels and adjust export prices voluntarily	
TC4	Other measures against subsidies	
Anti-dumping measures (PG)		
PG1	Imposing anti-dumping duties	The National Assembly (2017), World Trade Organization (1998), The Trade Remedies Authority of Vietnam (2022b)
PG2	Applying temporary emergency measures, using price undertakings	
PG3	They are confiscating profits obtained from engaging in dumping practices	
PG4	Requiring the removal of clauses violating the law from contracts, agreements, or business transactions, forcing the restructuring of monopolistic enterprises	
PG5	Requiring the elimination of unfavorable conditions imposed on customers, the restoration of technical and technological development conditions that the enterprise obstructed, the restoration of altered or canceled contracts without justifiable reasons	
Risk perception (RR)		
RR1	Risk of leakage of detailed information about the enterprise, including financial records, banking, sales, production, customers, and competitors, when implementing trade defense measures	The Trade Remedies Authority of Vietnam (2022b), Phuong (2012), experts' opinions, author's development
RR2	Pursuing cases related to trade defense measures often requires a significant amount of time	
RR3	Legal consulting costs from experts and economic analysis support costs are usually relatively high	
RR4	Reducing the competitive advantage in terms of price and market share of the enterprise's products	
Attitude toward implementing trade defense measures (TD)		
TD1	I think implementing trade defense measures is a beneficial decision for the enterprise	Expert opinions, author's development
TD2	I believe that implementing trade defense measures is a good idea to protect the business	
TD3	In my opinion, implementing trade defense measures is a wise decision that helps the business maintain a competitive advantage	
TD4	I think that implementing trade defense measures is a necessary step to safeguard the interests of consumers of the enterprise's products	
Intention to implement trade defense measures (YD)		
YD1	Businesses will consider whether to file a lawsuit to counter the impact of imported goods from foreign competitors on their current domestic market products	The Trade Remedies Authority of Vietnam (2022b), expert opinions, author's development
YD2	Businesses will estimate the chances of success and the benefits they can gain from participating in trade defense-related cases	
YD3	Businesses will assess the risks of retaliation from manufacturers in the investigated country, possibly in related industries or secondary products related to the business	
YD4	Businesses will calculate the costs involved in participating in trade defense-related cases	
YD5	Businesses will estimate the impacts of changes in management, production structure, and the market when participating in trade defense-related cases	

3. RESULTS

To validate the hypotheses and measure the relationships between variables in the model, the study employed the partial least squares structural equation modeling (PLS-SEM) method, based on partial least squares regression. PLS-SEM proves highly effective in estimating research models with multiple observed variables and latent structures, and its usage is increasingly widespread (Hair et al., 2014). Following the steps proposed by Hair et al. (2019), the paper sequentially examined the measurement and structural models.

The entire data analysis process was conducted using SmartPLS 4.0 software, adhering to the following order:

1. Assessing the measurement concepts' reliability, convergent validity, and discriminant validity.

2. Evaluating the model fit and testing for multicollinearity.
3. Assessing the model's predictive ability.
4. Hypothesis testing.

3.1. Measurement model evaluation

The results of the measurement model evaluation are comprehensively presented in Tables 4 and 5. Table 4 showcases the outcomes of the reliability tests for the scales (Cronbach's Alpha and Composite Reliability), the average variance extracted (AVE), and the outer loadings. CA and CR values must equal or exceed 0.7, while AVE should surpass 0.5, and outer loadings are recommended to be equal to or greater than 0.5 (Hair et al., 2014).

Table 4. Reliability and validity statistics

Constructs	Items	Factor Loading	Mean	CA	C.R	AVE
Antidumping measures (PG)	PG1	0.841	3.67	0.883	0.886	0.681
	PG2	0.826	3.59			
	PG3	0.836	3.77			
	PG4	0.801	3.75			
	PG5	0.821	3.75			
Countervailing measures (TC)	TC1	0.849	3.97	0.882	0.883	0.738
	TC2	0.856	3.98			
	TC3	0.870	3.97			
	TC4	0.861	3.96			
Safeguard measures (TV)	TV1	0.901	4.45	0.852	0.913	0.655
	TV2	0.866	5.03			
	TV3	0.890	4.40			
	TV4	0.395	5.01			
	TV5	0.876	4.44			
Risk perception (RR)	RR1	0.833	4.59	0.868	0.872	0.716
	RR2	0.862	4.64			
	RR3	0.856	4.61			
	RR4	0.832	4.6			
Attitude (TD)	TD1	0.858	4.75	0.895	0.896	0.761
	TD2	0.883	4.75			
	TD3	0.873	4.78			
	TD4	0.874	4.79			
Intention to implement trade defense measures (YD)	YD1	0.807	4.77	0.876	0.876	0.669
	YD2	0.826	4.78			
	YD3	0.801	4.81			
	YD4	0.813	4.83			
	YD5	0.842	4.82			

Note: CA: Cronbach's Alpha; CR: Composite reliability; AVE: Average Variance Extracted.

The results in Table 4 indicate the following:

1. All 27 observations for the 6 variables surpass 0.8, except for observation TV4, with an outer loading of 0.395, which is subsequently excluded.
2. The reliability of the scales for all 6 research variables fulfills the requirements (CA ranges from 0.852 to 0.895, and CR ranges from 0.872 to 0.913, all greater than 0.8).
3. The average variance extracted ranges from 0.655 to 0.761, all exceeding 0.5. Consequently, after excluding variable observation TV4, all the remaining observed variables ensure robust measurement and representation of the 6 research variables in the model.
4. Continuing with the assessment of discriminant validity between research variables, the study adopts two criteria: Fornell and Larcker (1981) and the HTMT coefficient, with the respective requirements that the square root of AVE should be greater than 0.7 and the HTMT values between pairs of constructs should be less than 0.85 (Henseler et al., 2015).

According to Table 5, all values based on the criteria of Fornell and Larcker (1981) and Henseler et al. (2015) meet the requirements, indicating that the research variables fulfill the prerequisites for discriminant validity.

Table 5. Discriminant reliability

Constructs	PG	RR	TC	TD	TV	YD
Fornell–Larcker						
PG	0.825					
RR	-0.154	0.846				
TC	0.215	-0.203	0.859			
TD	0.341	-0.257	0.424	0.872		
TV	0.174	-0.090	0.123	0.215	0.810	
YD	0.336	-0.301	0.462	0.530	0.158	0.818
Heterotrait–monotrait ratio (HTMT)						
PG						
RR	0.175					
TC	0.244	0.228				
TD	0.381	0.289	0.477			
TV	0.203	0.105	0.139	0.239		
YD	0.379	0.344	0.526	0.598	0.182	

Note: The bold and italic figures are the square root of AVE for the constructs. PG = Antidumping measures; TC = Countervailing measures; TV = Safeguard measures; RR = Risk perception; TD = Attitude; YD = Intention to implement trade defense measures.

3.2. Structural model evaluation

Having verified that the measurement model meets all the requirements, the structural model assessment is carried out, encompassing evaluations related to model fit, testing for multicollinearity, evaluating the model's predictive ability, and testing the initial hypotheses.

Hu and Bentler (1999) state that the Standardized Root Mean Square Residual (SRMR) is a reliable criterion for assessing model fit, with an ideal value typically below 0.08. In this study, the SRMR value stands impressively at 0.040, indicating an excellent fit of the proposed theoretical model with the collected data.

To ensure no multicollinearity in the model, the Variance Inflation Factor (VIF) is meticulously examined (Table 6). Henseler et al. (2015) outlined that with reflective indicators, the inner VIF should be less than 10 to guarantee that the model remains unaffected by multicollinearity. Gratifyingly, the test results reveal that the VIF values for all pairs of constructs are substantially lower than 10, further affirming the model's independence from multicollinearity.

According to Hair et al. (2019), the predictive ability of the model is assessed based on two key factors: the accuracy of predictions (R^2) and the predictive relevance (Q^2). R^2 signifies the combined impact of exogenous latent variables on endogenous latent variables,

Table 6. Inner VIF coefficient examination

Constructs	PG	RR	TC	TD	TV	YD
PG		1.073		1.086		
RR				1.060		1.071
TC		1.057		1.089		
TD						1.071
TV		1.039		1.042		
YD						

Note: PG = Antidumping measures; TC = Countervailing measures; TV = Safeguard measures; RR = Risk perception; TD = Attitude; YD = Intention to implement trade defense measures.

with higher R^2 values reflecting more precise predictions. On the other hand, Q^2 values greater than 0 for an endogenous latent variable indicate the predictive relevance of the path model for that particular variable. Table 7 showcases the R^2 and Q^2 values of the endogenous variables in the model, providing valuable insights into their predictive power.

It is evident that the intention to avoid trade defense measures and the attitude of managers are best explained by the content of trade defense measures regulations (the independent variables), as they possess the highest R^2 coefficient (0.310) and the highest Q^2 coefficient (0.211). These results underscore the significance of trade defense measures' content in shaping managers' intentions and attitudes about avoiding trade defense measures.

Table 7. Model's predictive ability assessment

Constructs	R-square	R-square adjusted	Q-square
RR	0.056	0.053	0.038
TD	0.281	0.278	0.211
YD	0.310	0.308	0.205

Note: RR = Risk perception; TD = Attitude; YD = Intention to implement trade defense measures.

The next step involved evaluating the predictive ability of the endogenous variables and testing the research hypotheses. The results of the hypotheses testing are summarized in Table 8, while the comprehensive research model is visually represented in Figure 2.

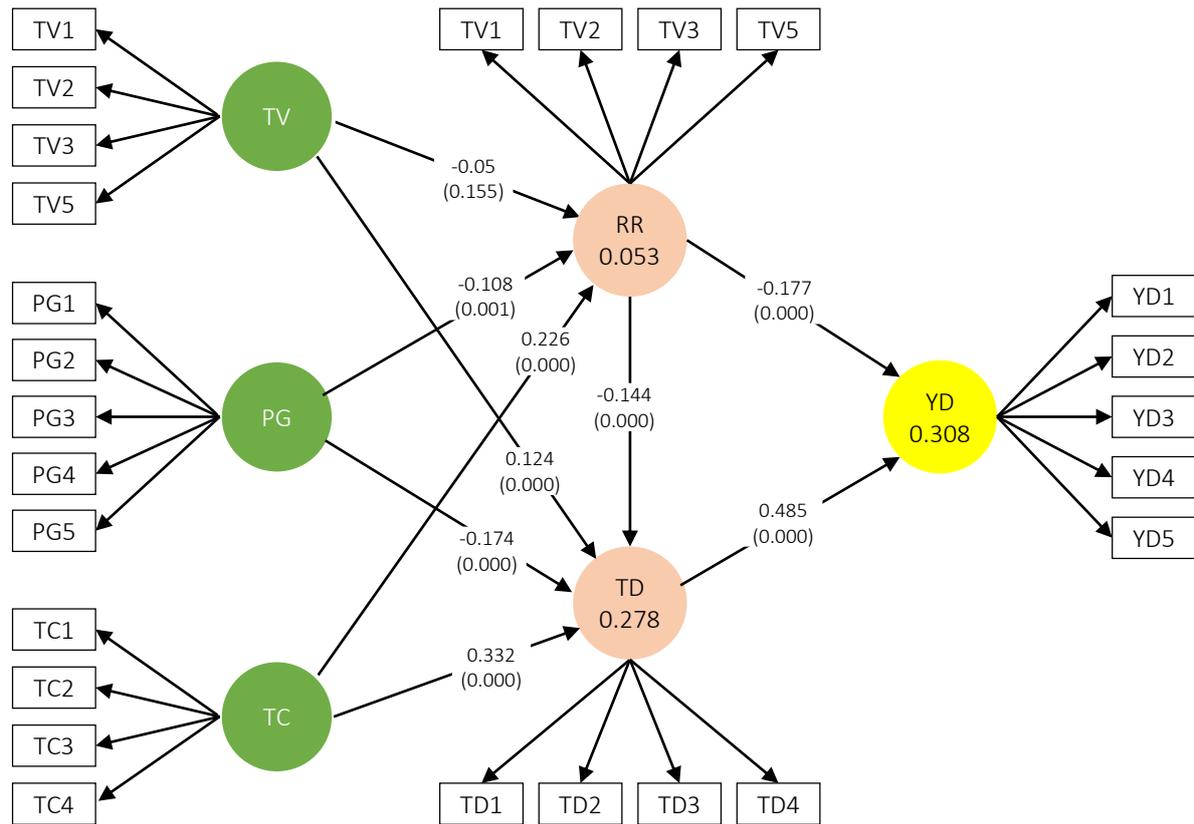
Analyzing the results in Figure 2 and Table 8, 7 out of 8 hypotheses are accepted, except H3a, which exhibits a p-value > 0.05 (H3a: $\beta = -0.05$, p-value = 0.155). Specifically, the current regulations on trade defense measures in Vietnam do not statistically influence the risk perception of managers in import-export enterprises (H3a). Conversely, all other hypotheses are validated. This points toward a noteworthy finding that the information disseminated by relevant authorities concerning trade defense measures, particularly the basis and implementation cases of safeguard measures, import quotas, and tariffs, is not comprehensively understood by the business community, leading to unclear awareness of associated risks.

In addition, contrary to initial expectations, the impacts of trade defense measures, encompass-

Table 8. Hypotheses testing

Relationship	Direct effect						Indirect effect		Total effect	
	Beta	p	Hypothesis	Expectation	Result	Conclusion	Beta	p	Beta	p
PG → RR	-0.108	0.001	H1a	+	-	Accept			-0.108	0.001
PG → TD	0.226	0.000	H1b	+	+	Accept	0.016	0.011	0.242	0.000
PG → YD							0.136	0.000	0.136	0.000
RR → TD	-0.144	0.000	H4	+	-	Accept			-0.144	0.000
RR → YD	-0.177	0.000	H5	-	-	Accept	-0.070	0.000	-0.246	0.000
TC → RR	-0.174	0.000	H2a	+	-	Accept			-0.174	0.000
TC → TD	0.332	0.000	H2b	+	+	Accept	0.025	0.003	0.357	0.000
TC → YD							0.204	0.000	0.204	0.000
TD → YD	0.485	0.000	H6	+	+	Accept			0.485	0.000
TV → RR	-0.050	0.155	H3a	+	-	Reject			-0.050	0.155
TV → TD	0.124	0.000	H3b	+	+	Accept	0.007	0.172	0.131	0.000
TV → YD							0.072	0.000	0.072	0.000

Note: PG = Antidumping measures; TC = Countervailing measures; TV = Safeguard measures; RR = Risk perception; TD = Attitude; YD = Intention to implement trade defense measures.



Note: PG = Antidumping measures; TC = Countervailing measures; TV = Safeguard measures; RR = Risk perception; TD = Attitude; YD = Intention to implement trade defense measures.

Figure 2. Linear structural model

ing anti-dumping, countervailing, and safeguard measures, all adversely affect risk perception (H1a, H2a). Simultaneously, risk perception also negatively influences attitudes toward trade defense measures (H4).

4. DISCUSSION

This study utilized partial least squares structural equation modeling (PLS-SEM) to comprehensively examine the impact of trade defense measures on the intention to implement these measures among import-export businesses. It focused on the intermediaries of risk perception and managerial attitudes, a novel direction of experimental research in various countries.

The findings revealed that Vietnam’s current regulations on anti-dumping, anti-subsidy, and trade defense measures indirectly influence the intention to implement such measures among businesses. Managerial attitudes positively and support-

ively affect this intention, while risk perception has an inverse effect. Import-export businesses demonstrate a nuanced understanding of the benefits and risks of implementing trade defense measures to safeguard their products and traditional export markets while engaging in new-generation free trade agreements with global partners. This empirical evidence strengthens the link between trade defense measures and the perceptions of the business community, consistent with previous studies by Hong (2022), Chi and Thien (2022), The Trade Remedies Authority of Vietnam (2022b), and Phuong (2012).

Moreover, the study discovered an unexpected inverse impact of trade defense measures on risk perception. This suggests that despite protecting their businesses and the national economy, the Vietnamese business community harbors some negative perceptions regarding enforcing these measures, especially against goods from developed countries. They associate it with costs and time investments without immediate benefits like

reducing anti-dumping taxes. This understanding also sheds light on the contrary relationship between risk perception and attitude, different from initial expectations.

Furthermore, the study indicated that the current trade defense measures do not significantly affect managerial risk perception. To address this, future efforts should focus on enhancing the dissemination and guidance of knowledge on global trade defense measures. Particular attention should be given to specific safeguard measures, such as tariffs, import quotas, customs duties, and other related aspects. A deeper understanding of trade defense measures necessitates comprehensive training in international business and tax policies for managers and enforcement agencies, such as the Department of Trade Remedies and the General Department of Customs.

Based on the study's notable results in Vietnam, developing countries should critically review and compare their own countries' legal regulations on foreign trade management, trade defense meas-

ures, and anti-avoidance measures with international norms and laws, particularly in agreements they have signed, such as the WTO, CPTPP, and EVFTA. Import-export business managers must invest in researching processes, procedures, and conditions for implementing trade defense measures. They should remain vigilant for signs through the supportive role of specialized state management agencies. Regularly updated information about products and markets, determining prices, and assessing the gap between their products and similar ones will enable timely adjustments to pricing strategies and market penetration and enhance sustainable competitiveness.

The study does have some limitations, such as selectively choosing fundamental factors for the research model and not incorporating moderating variables. Additionally, the scope of the study is also only surveying managers at import-export enterprises within five big cities directly under the central government in Vietnam. Therefore, the convenience sampling method also contains errors in the representativeness of the population.

CONCLUSION

This study sought to quantify the influence levels of various trade defense measures (comprising anti-dumping policies, countervailing actions, and safeguards initiatives) on the intention to execute said measures through intermediaries. These intermediaries specifically refer to managers' risk perception and attitudes within import-export enterprises in a nascent nation, namely Vietnam. Based on an overarching theoretical framework including the theory of planned behavior (TPB), competition theory, and agency theory, the study constructed and proposed a research model consisting of three independent variables, two mediator variables, and one dependent variable, all evaluated across 27 observations.

The study's data were analyzed based on survey results from 793 managers representing 793 import-export businesses using SmartPLS 4.0 software. The results indicate that all three trade defense measures, namely anti-dumping, countervailing, and safeguarding, have positive effects and influence the attitudes of managers, thereby indirectly and positively impacting the intention to implement trade defense measures within the business community. However, among the three trade defense measures, only anti-dumping and countervailing (excluding safeguards) negatively affect the risk perception of the business community due to concerns about time and cost losses. This leads to indirect and counteractive effects on the intention to implement trade defense measures in the business community. Simultaneously, risk perception also has a reverse effect on managers' attitudes in import-export businesses in the Vietnam market.

This study is one of the few conducted from the perspective of managerial perception through surveys and interviews to collect primary data. The results of this study, particularly the proposed model, will provide a foundation for future experimental studies in similar emerging countries like Vietnam.

AUTHOR CONTRIBUTIONS

Conceptualization: Long Tran Viet, Hai Phan Thanh.
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Writing – review & editing: Long Tran Viet, Hai Phan Thanh.

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