

博士論文審査結果報告
Report on Ph.D. / Doctoral Dissertation Defense

National Graduate Institute for Policy Studies (GRIPS)

政策研究大学院大学

Professor Alistair Munro

審査委員会を代表し、以下のとおり博士論文審査に合格したことを報告します。

On behalf of the Doctoral Thesis Review Committee, I would like to report the pass result of the Doctoral Dissertation Defense as follows.

プログラム名 Program	政策分析プログラム Policy Analysis Program
学位申請者氏名 (ID) Ph.D. Candidate (ID)	Vu Thu Trang (PHD16104)
Dissertation Title 論文タイトル (タイトル和訳)	Household's Risk Preferences, Vulnerability to Poverty and Subjective Well-being in the Case of Vietnam ベトナムにおける家計のリスク選好、貧困に対する脆弱性、および主観的なウェルビーイング
学位名 Degree Title	博士 (開発経済学) Ph.D. in Development Economics
論文提出日/ Submission Date of the Draft Dissertation	2021年12月9日 December 9, 2021
論文発表・審査会開催日/ Date of the Defense and the Doctoral Thesis Review Committee	2022年1月6日 January 6, 2022
論文最終版提出日/ Submission Date of the Final Dissertation	2022年2月24日 February 24, 2022
審査委員会/ Doctoral Thesis Review Committee	主査 Main referee MUNRO Alistair
	審査委員 Referee WIE Dainn
	審査委員 Referee IMAI Katsushi The University of Manchester, UK
	審査委員 (博士課程委員会) Referee (Doctoral Programs Committee) INTARAKUMNERD Patarapong

※ タイトルが英文の場合、文部科学省に報告するため、和訳を付してください

Please add a Japanese title that will be reported to MEXT.

1. Summary of Defense and Evaluation

Using zoom, the candidate gave a clear and succinct summary of the main points of the dissertation to the committee. She focused on the main research chapters but also gave some background on the fieldwork. As there were several interruptions for questions of clarification, the time for questions was slightly abbreviated, but each of the committee members asked questions and presented their recommendations for revision.

In the evaluation meeting that followed on immediately, there was general agreement that the substance of the dissertation merited but a number of issues were raised about the evidence of background reading, the length of the literature review, some of the English and the use of instrumental variables in the second main research chapter. The committee of four were evenly divided on whether to award a '4' or a '5' but based on GRIPS's rules, the result was '4'.

2. Thesis overview and summary of the presentation.

The thesis consists of two main chapters linked by the common theme of household poverty in rural Vietnam. The dataset for the first main chapter comes from a survey and experiment designed and executed by the candidate with the participation of 350 households in two provinces from the Mekong Delta. This field work from January to May 2019 should be considered as one of the main achievements of the PhD.

The first main chapter is primarily methodological. A key factor in how we make decisions in an uncertain world is the degree to which each of us is willing to tolerate risk. Some individuals enjoy risk while others will do what they can to avoid any kind of uncertainty. In economics (and other social sciences), risk preferences matter because they affect whether farmers adopt new technology or borrow money to enter a new market; they affect whether parents are willing to gamble on a child's future by keeping her in school and so on. How then

should we measure risk preferences? There is now a large body of evidence on this, but no fundamental agreement amongst academic researchers. One approach is to use actual gambles to elicit preferences in an experimental setting but this is time consuming and costly; another, simpler method is to give survey participants hypothetical versions of the experiment, but then will participants treat this kind of question seriously and a third, more traditional approach is to ask Likert-scale questions about ‘tolerance for risk’. The last approach is typically deprecated but still survives in the field. The first research chapter uses the survey setting to expose the participants to all three approaches and their variants, in the first systematic evaluation of the methods in a Vietnamese setting. Results confirm that the Likert-scale method correlates only weakly with other methods and also predicts actual risky behaviours only weakly. Experimental methods with real money generally perform best, but hypothetical questions that mimic the structure of the experimental approach also perform well and provide support for the use of these kinds of questions in the Vietnam Access to Resources Household Survey.

The second main research chapter uses a pre-existing panel study of rural Vietnamese households, the Vietnam Access to Resources Household Survey (VARHS), and examines the links between vulnerability to poverty and measures of (un)happiness. This is the first such study for Vietnam. Vulnerability to poverty has a variety of definitions, but essentially it involves estimating the risk that a person or household will fall into poverty over a fixed period. It can be viewed as distinct from poverty itself, although for the chronically poor the two concepts essentially coincide. For a risk averse person, a risk of poverty can itself be a source of unhappiness and so removing risk from the environment can be life enhancing. To measure happiness the candidate uses standard scales of life satisfaction, as well as a novel measure based on questions about the symptoms of depression. She finds that vulnerability to poverty arises from many sources, including illness, crop failure and family breakdown and that

vulnerability is concentrated in the poorer highland areas of Vietnam, especially those prone to natural disasters. Though vulnerability is not closely linked to life satisfaction, it is linked to the depression index, which as a measure seems to be more sensitive to life conditions, compared to the standard approach. The effect is robust and large – a doubling of income, for example is completely offset by a 20% rise in the risk of falling into poverty. Taken as a whole, this chapter provides clear support for policies that lower the riskiness of life as well as those that reduce poverty.

3. Evaluation Notes from the Doctoral Thesis Review Committee (including changes required to the thesis by the referees)

A number of issues were raised about the lack of evidence of background reading particularly for the risk methods chapter, the length of the literature review on happiness, some of the English and the use of instrumental variables in the second main research chapter. It was recommended that the instrumental variables sections should be moved to an appendix and the rest of the dissertation should be tidied up to reflect the views of the committee. In addition, there were recommendations that the policy recommendations should be more closely tied to the results of the research. The external examiner provided a helpful set of written comments and the candidate was asked to respond to each of these.

4. Confirmation by the Main Referee that changes have been done to the satisfaction of the referees and final recommendations

On 17th February the committee received a revised version of the dissertation, along with a document that summarized in some detail the changes that had been made in response to issues raised by the committee. Each of the members of the committee declared themselves

satisfied by the revisions. Consequently, the doctoral thesis review committee recommends that GRIPS award the degree of PhD. In Development Economics to the candidate.