

Conceptualizing Competitiveness in the 21st Century in the Context of Developing Countries

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Introduction

The fast pace of technological, social, environmental, and political changes we are experiencing in the 21st century is challenging countries, regions, firms, and individuals in their race to become competitive. On the one hand, we are witnessing disruptive technological breakthroughs such as faster network connectivity, electric vehicles, unmanned vehicles, and artificial intelligence. On the other hand, we are facing major social and environmental issues that threaten the sustainability of our planet. This is evidenced by the widening gap between the poor and the rich, the higher frequency of natural disasters, such as extreme storms and floods, and record-breaking temperatures in summer months, resulting in drought and forest fires. These issues are heightened further by ongoing political tensions and wars, which hamper international business activities, raise energy prices, and leave tens of thousands homeless. European countries are increasing their military budgets at the expense of investments in social sectors. In the face of these worrying developments, leading economists, such as Daron Acemoglu, are questioning the viability of the postindustrial liberal economic system and its liberal democratic institutions (see [Acemoglu, 2026](#)).

Considering such criticism and the need for change to deliver sustainable improvements, we need to redefine the concept of competitiveness, which has been conceptualized predominantly from an economic perspective ([Aiginger & Vogel, 2015](#)). The four articles in the first issue of the 10th volume of the Journal of Accounting, Finance, Economics, and Social Sciences (JAFESS) share some tips to address this need from the perspective of developing countries. JAFESS is the diamond open-access, peer-reviewed scholarly journal of CamEd Business School in Phnom Penh, Cambodia. Established in 2016, the journal has been contributing to the School's vision of driving societal impact through research. Over its 10 years of existence, it has published articles by national and international scientists, increasing our knowledge of how to conduct business and create economic and social value in Cambodia and Southeast Asia.

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Synthesis of Issue Contributions

The article by [Thath \(2025\)](#) addresses the social issue of rising rice prices in Cambodia, Thailand, and Vietnam, and its impact on the export of milled rice from these countries. Rice prices have been rising due to factors including rising fuel prices, drought in some rice-producing countries, rising purchasing power of Asian middle-income countries, a weakening US Dollar, and increased demand for biofuels. Decisions by governments of major rice-exporting countries to ban rice exports to stabilize domestic prices, together with decisions by governments of rice-importing countries to buy more rice for fear of a possible shortage, have worsened the situation, making rice unaffordable for low-income families. [Thath \(2025\)](#) has applied a panel data regression model with data from Cambodia, Thailand, and Vietnam over the years from 1996 to 2020 and found that milled rice exports from the three countries have increased following the price surge. This study highlights the relevance of resilience to price fluctuations and the capability to supply affordable food to citizens as key factors that should be integrated into future studies on competitiveness.

The article by [Hamza \(2025\)](#) analyzes Egypt's competitiveness by examining the evolution of cluster and economic zone policies. Clusters are geographic concentrations of interconnected firms and institutions, linked by commonalities and complementarities in providing a related group of products or services ([Porter, 1998](#)). Since the turn of the millennium, cluster policies have been adopted in many countries, with the objectives of achieving higher levels of efficiency and stimulating innovation and new business development ([Sölvell et al., 2008](#)). The historical analysis of cluster and economic zone initiatives in Egypt highlights that such initiatives do not always reach their maximum potential. [Hamza \(2025\)](#) makes several policy recommendations to ensure that clusters and economic zones support diversification and sustainable development of the economy in developing countries. First, there should be alignment between the country's different economic strategies. Secondly, regulatory frameworks should be improved and made transparent. Thirdly, stakeholders in clusters and economic zones should be engaged based on trust and transparency. Fourthly, data-driven monitoring and evaluation systems should be established to assess the performance of clusters and economic zones. Fifthly, there should be continued investment in infrastructure. Sixthly, technology-driven industries should be promoted. Finally, sustainability

and social responsibility should be prioritized. This study's findings are highly relevant for improving the competitiveness of developing countries through cluster and economic zone policies.

The article by [Güngör \(2025\)](#) further emphasizes the role of sustainability in developing countries. The article studies the integration of Environmental, Social, and Governance (ESG) principles across industries in Cambodia by applying a mixed-methods approach, combining industry assessments, surveys with business professionals, and interviews with experts. [Güngör \(2025\)](#) found that there are differences in levels of implementation across industries and firms. Service-based industries in Cambodia, such as finance, retail, education, telecommunications, and tourism, have displayed better integration of ESG principles than resource-intensive industries, such as agriculture, construction, and textile manufacturing. Within industries, large multinational enterprises in Cambodia have integrated ESG principles more than small and medium-sized enterprises. The study also reveals the tendency of Cambodian firms to overstate their ESG activities moderately, raising concerns over possible greenwashing practices. Similar to [Hamza's \(2025\)](#) policy recommendations, [Güngör \(2025\)](#) also emphasizes the roles of strong regulations, transparent reporting standards, and enhanced stakeholder engagement for successfully integrating ESG principles. This study highlights the necessity to integrate a sustainability perspective into conceptualizing competitiveness in the 21st century.

Finally, the article by [Ortiz et al. \(2025\)](#) investigates a different dimension of competitiveness, namely personal motivation and achievement. [Ortiz et al. \(2025\)](#) have studied the impact of the quality of parent-adolescent communication on adolescents' academic motivation and achievement by applying a cross-sectional quantitative approach with data from 278 students from Grades 7 to 10 at a competitive public secondary school in the Philippines. In alignment with self-determination theory, findings of this study suggest that high-quality communication, characterized by open, empathetic, and autonomy-supportive dialogue based on mutual respect, improves both motivation and achievement levels of adolescents. Low-quality communication, on the other hand, which is characterized by criticism, excessive control, or emotional coldness, has a stronger negative effect on motivation than on the achievement level. Findings highlight the need to develop parenting

programs that promote open, empathetic, and autonomy-supportive communication. The implications of this study are highly relevant as today's adolescents are the future of our society. From a competitiveness perspective, findings can also be extended to the context of employee performance, which is crucial for firm performance.

Future Research and Open Horizons

The four articles of this issue addressed challenges of competitiveness in the 21st century from the perspective of developing countries, such as Cambodia, Egypt, the Philippines, Thailand, and Vietnam. The technological, social, environmental, and political changes in the 21st century call for a more comprehensive conceptualization of competitiveness, integrating the environmental, social, and governance dimensions of sustainability. Future research could focus on how developing countries can improve their competitiveness by strengthening their resilience to price fluctuations, ensuring affordable food supply to citizens, establishing effective cluster and economic zone policies, integrating ESG principles into firm operations across all industries and firms of all sizes, and supporting human development and performance through high-quality communication. As highlighted in all articles, there is a need for more research, especially in the context of developing countries. As a starting point, studies published in this issue could be replicated in other developing countries, allowing cross-country comparisons.

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