





# 10<sup>TH</sup> INTERNATIONAL BORNEO BUSINESS CONFERENCE (iBBC) 2022

"Diversification of Economy and Business Sustainability: Opportunities and Challenges"

19<sup>TH</sup> - 21<sup>ST</sup> SEPTEMBER 2022
RAIA HOTEL & CONVENTION CENTRE KUCHING, SARAWAK



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#### **Preface**

# Message From the Vice Chancellor of Universiti Malaysia Sarawak Professor Datuk Dr. Mohamad Kadim Suaidi



Assalamualaikum Warahmatullahi Wabarakatuh and greetings from Universiti Malaysia Sarawak.

It is a great honour for me to welcome all esteemed guests and participants to the 10th International Borneo Business Conference 2022 (#ibbc2022). My heartiest congratulations to the Faculty of Economics and Business Universiti Malaysia Sarawak (UNIMAS) for organizing this conference.

As the world is currently facing a macroeconomic catastrophe sparked by the COVID-19 pandemic, UNIMAS welcomes the theme of this conference "Diversification of the Economy and Business Sustainability: Opportunities and Challenges" in which we are committed to identify the opportunities carefully and constructively as well as overcome the challenges in the current economy so that the Sustainable Development Goals (SDGs) can be reached. It is vital that we understand our strengths and weaknesses to diversify our economy and ensure that the sustainability of the local community can be achieved. Expertise in economics and business is required to survive and flourish in this debt-driven economic crisis.

It is hoped that this conference can be a platform for academics to share their valuable ideas and discuss how those ideas can be applied in various contexts. Consequently, UNIMAS serves to make sure that we communicate such crucial information that would address business challenges and opportunities to the community.

Finally, I would like to take this chance to congratulate the conference organizers for putting on a successful event. I am hoping that this conference will aid in achieving the SDG goals. I wish all participants a fruitful conference.

Wassalamualaikum Warahmatullahi Wabarakatuh.

# Message From the Dean of Faculty of Economics and Business Professor Dr. Rossazana Ab Rahim



Bismilllahiramanirahim. Assalamu 'alaikum warahmatullahi wabarakatuh.

A warm welcome to participants of the 10th International Borneo Business Conference 2022 (#ibbc2022) conducted in both physically and online modes.

This conference has always served as a platform for academics and industry professionals to share the results of their extensive research in a variety of business-related topics. The theme for this year, "Diversification of the Economy and Business Sustainability: Opportunities and Challenges," offers a significant change in many ways, especially for the Business and Economics researchers, as it encourages them to go above and beyond the norm to develop a business environment that is more holistic and, in turn, effectively translates for the benefit of the community. This type of engagement is essential for sustaining business risks and problems within the society.

The conference's goals are to examine the problems, opportunities, and difficulties facing Borneo's economy and business as well as the

world at large; and fostering the exchange of concepts and the most recent information on issues affecting the global economy that are critically and analytically analysed based on empirical investigations.

COVID-19 pandemic has created significant and profound impacts on the business corporate and our society at large, and we take this opportunity to encourage researchers to continue developing their interests and abilities to conduct research under this circumstance. This platform is a manifestation of our continued support and inspiration to our researchers and practitioners; they would not only present and share their research findings, but also construct a global network while learning the most recent advancement and growth of research in the business area.

The organizing committee, secretariat, committee members, and supporting staff deserve praise and genuine appreciation for their arduous efforts and dedication in making sure that this first hybrid conference is done effectively. I hope the presenters have a fantastic sharing session and I wish them luck. Finally, I wish for all attendees to find this conference to be useful and full of amazing opportunities for knowledge and experience sharing.

Thank you.

# Message From the Chairperson iBBC 2022 Dr. Mohd Khairul Hisyam Hassan



Bismillahirrahmanirrahim. Assalamualaikum warahmatullahi wabarakatuh and greetings.

I am delighted to welcome you to the 10th International Borneo Business Conference 2022 at the Raia Hotel and Convention Centre from 19th to 21st September 2022 in Kuching, Sarawak, Malaysia. The Covid-19 pandemic knows no boundary, it affects not only lives but also the sustainability of businesses and livelihood of people from all background. The state of Sarawak is no exception. However, the restructuring and diversification of state economy has helped in cushioning its detrimental impact. The Sarawak Government intends to continue diversifying its economy by concentrating on agricultural modernisation, infrastructure improvement, tourist advancement, and human capital development, as described in the Post Covid-19 Development Strategy (PCDS) 2030.

In this vein, with the theme "Diversification of Economy and Business Sustainability: Opportunities and Challenges"; the

conference aims to provide opportunities for academics and industry experts to share information on economic diversification, digitalization, and business transformation issues. This conference also intends to develop young scholars by strengthening their thinking ability and self-sufficiency in specific research interests.

On behalf of the organizing committee of the IBBC2022, I would like to extend my sincere appreciation to Professor Datuk Dr. Mohammad Kadim Suaidi, Vice Chancellor of Universiti Malaysia Sarawak (UNIMAS) and Profesor Dr. Rossazana Ab-Rahim, Dean of Faculty of Economics & Business, for their consistent support towards the success of this conference. Furthermore, I would like to extend my gratitude to all the distinguished speakers and delegates for the contributions of ideas and knowledge.

Finally, I am indebted to the co-chairman of IBBC2022, Dr. Nur Zaimah Ubaidillah and the committee members who had worked very hard to ensure the success of this conference. To participants who are visiting Sarawak for the face-to-face conference, it is a lifetime experience to be enchanted with Borneo's rainforest and national parks. I hope you will enjoy your stay in Kuching, the Land of the Hornbills.

Thank you.

# **Keynote Speaker and Academic Workshop**



Keynote Speaker 1:

Dato' Amir Omar

Sarawak Federal Secretary's Office, Prime Minister's Department

"Labor Supply for Strong and Sustainable Growth of Malaysia Workforce"

Keynote Speaker 2: **Dr. Ronald Mutasa** World Bank's Practice Leader, Human Development Philippine, Malaysia, Thailand, and Brunei



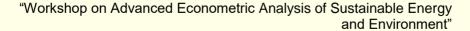
"Social Protection in the Era of the COVID-19 Pandemic in Malaysia"



Academic Workshop 1: **Dr Marigliano Piergiorgo** *Universita Degli Studi Del Sannio, ITALY* 

"Phyton Programming Workshop"

Academic Workshop 2: **Professor Dr. Lean Hooi Hooi** *Universiti Sains Malaysia, MALAYSIA* 





# **Conference Program**



#### 19 September 2022 (Monday)

0800 – 0900 0900 – 1000	Registration of Participants Speech by The Conference Chairman Dr. Mohd Khairul Hisyam Hassan
	Welcoming Speech by Vice Chancellor of UNIMAS
	YBhg. Prof. Datuk Dr. Mohamad Kadim bin Suaidi
	Officiating Ceremony by Chairman of Board of Director UNIMAS
	YBhg. Tan Sri Datuk Seri Panglima Sulong bin Matjeraie
1000 – 1045	Refreshment
1045 – 1130	Keynote Speaker 1: Sarawak Federal Secretary
	Dato' Amir Omar
1145 – 1230	Keynote Speaker 2: World Bank's Practice Leader, Human Development
	Philippine, Malaysia, Thailand and Brunei
	Dr. Ronald Mutasa
1230 – 1400	Lunch Break
1400 – 1600	Parallel Session 1
1900 – 2300	Conference Dinner
	Best Paper Award



#### 20 September 2022 (Tuesday)

0800 - 0830	Registration of Participants
0830 – 1030	Parallel Session 2
1030 – 1100	Tea Break
1100 – 1300	Parallel Session 3
1300 – 1430	Lunch Break
1430 – 1630	Parallel Session 4



#### 21 September 2022 (Wednesday)

0800 - 0830	Registration of Participants
0830 - 1000	Academic Workshop 1
	Dr Marigliano Piergiorgo, Universita Degli Studi Del Sannio, ITALY
1000 – 1030	Tea Break
1030 – 1200	Academic Workshop 2
	Professor Dr. Lean Hooi Hooi, Universiti Sains Malaysia, MALAYSIA
1300 – 1430	Lunch Break and Closing Ceremony

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	The Effects of Indonesia's Capital Structure Policies on the Value of Indonesian Companies on the Indonesian Stock Exchange  Helma Malini, Elga Yulindisti  Reference ID: 025	20	Accounting and Finance
	Intellectual Capital and Financial Performance of Islamic Banks: Evidence from Malaysia and Indonesia Chai Siew Joo, Ahmad Syubaili Mohamed Reference ID: 053	21	- Ce
@ Bi	Impact of Consumer Inertia on Mobile Commerce Adoption Under the Influence of Market Isomorphism Effects Tiu Chai Hui, Dayang Affizzah binti Awang Marikan Reference ID: 056	22	
	The Contribution of Fishing Women on Family Income During Covid-19 Pandemic Norlaila Abdullah Chik, Faraliza Azura Ramli, Nor Suzylah Sohaimi Reference ID: 016	23	
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# The Behavior of Electricity Production and Electricity Consumption in Triggering Economic Growth in Malaysia: Are There Any Differences?

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#### **ABSTRACT**

Electricity stimulates economic growth via two channels, ie. electricity production and electricity consumption. It is essential to think ahead on the acts of electricity production and electricity consumption in fostering economic growth. It helps the policymaker to prioritize correctly which sector, whether electricity production or electricity consumption, to be emphasized more in structuring productive energy policy. The aim of this research is to define and compare the roles of electricity production and consumption in driving Malaysian economic development. This research makes use of a time series dataset that spans 1982 to 2019. We employ Autoregressive Distributed Lag model (ARDL), variance decomposition and the Toda Yamamoto Causality test to figure out robust statistical evidence. We find electricity production has a greater effect on economic growth than electricity consumption. For the policy implication, we urge that the government spend more in electricity infrastructure to encourage improved energy efficiency. It is proposed that future research evaluates the behavior of electricity in driving economic growth in high-income, middle-income, and low-income countries. High-income countries, middle-income countries, and low-income nations all have varied levels of electricity infrastructure development. As a result, the nature of the electricitygrowth nexus varies.

Keywords: Electricity, economic growth, time series analysis, Malaysia