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Study on the Economic Effects of Opening Up Guangxi Higher Education to the ASEAN

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Abstract: With the promotion of the "Belt and Road" Initiative, education cooperation between China and ASEAN countries has increased, highlighting the opening of education to the outside world. In this context, exploring the opening-up pattern of higher education to ASEAN countries and the regional differences it shows, as well as the positive catalytic effect of international student mobility on regional economic development, is particularly urgent and important. By using CiteSpace, we find that the economic effect of opening up higher education to the outside world has become the focus of academic attention. Closely following this hotspot, this paper analyses the current situation of Guangxi's higher education in opening up to ASEAN countries and finds that although Guangxi has achieved initial results in attracting international students from ASEAN countries, there is still much room for improvement in terms of improving the quality of education and teaching and enhancing economic attractiveness. Moreover, opening up to ASEAN countries not only directly promotes the growth of Guangxi's outward foreign direct investment but also greatly promotes mutual benefits and creates a win–win situation between the two sides in many fields, such as education and cultural exchanges and economic and trade exchanges. Given this, the government should promote trade and investment facilitation, encourage RMB settlement, promote the integration of industry and education clusters, and create an innovation highland for higher education openness and cooperation toward ASEAN countries.

Keywords: higher education in Guangxi; ASEAN; education opening to the outside world; economic effects

1. Introduction

Against the background of economic globalization and the internationalization of education, higher education, as an important field of international exchange and cooperation, plays an indispensable role in promoting regional economic development and enhancing national soft power. Under the promotion of the "Belt and Road" initiative, educational cooperation between China and ASEAN countries is becoming increasingly close, which provides broad space and unprecedented opportunities for the opening and exchange of higher education between the two sides. Guangxi, as a frontier area bordering China and ASEAN countries, has the important responsibility of promoting regional educational cooperation and humanistic exchanges, as well as the potential to promote the transformation and upgrading of the local economy and realize high-quality development.

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In recent years, with the deepening of economic and trade relationships between China and ASEAN countries, cooperation between the two sides in the field of education has also achieved remarkable results. As important bridges connecting China and ASEAN countries, Guangxi's higher education institutions have been actively engaged in international student education, scientific research cooperation and cultural exchanges, which have not only attracted many ASEAN students to study in China but also injected new vitality into the economic and social development of Guangxi and China. However, although the opening up of Guangxi's higher education to ASEAN countries has made positive progress, research on the economic effects generated in this process and its mechanism of action is still insufficient, and systematic theoretical discussion and empirical analysis are urgently needed.

2. Literature Review

To better understand the economic effect of opening up higher education to ASEAN countries, this paper adopts CiteSpace software to analyse the literature. 949 pieces of literature in total related to "opening up of education to the outside world" were collected for co-occurrence network analysis to study the hot keywords of related literature in each time period and their internal connections, to further explore the hot research content of "opening up of education to the outside world", and to obtain the research. The co-occurrence map of hotspots is shown in Figure 1.



Figure 1. Co-occurrence mapping of hotspots in education outreach research.

In this keyword co-occurrence map, we find that the high-frequency co-occurring words in the literature related to the opening up of education to the outside world are opening up to the outside world, economic growth, policy, education power, influencing factors, internationalization, human capital, development, internationalization, and Belt and Road planning according to frequency, among which the frequency of economic growth is 27, which indicates that the economic effect of opening up higher education to the outside world has become the key focus of research. From the perspective of theoretical traceability, the opening up of education to the outside world is the embodiment of the internationalization of education in China from the perspective of policy and practice. According to the Opinions of the Ministry of Education and Eight Other Departments on Accelerating and Expanding the Opening of Education to the World in the New Era, the opening of education to the outside world includes a variety of topics, such as studying abroad, studying in China, Chinese-foreign cooperative education, overseas education, and bilateral and multilateral international cooperation and exchange. For the higher education stage, internationalization is the main feature and inevitable trend of development. Combined with existing research results, we find that opening up higher education to the

outside world can realize economic growth in various ways, such as increasing consumption, investment, technological innovation and high-quality human capital. On the basis of the above understanding, we focus on research related to the economic effect of the opening up of higher education to the outside world.

2.1. Studies Related to the Economic Effects of Opening Higher Education to the Outside World

In terms of the economic effect of the inflow of international students, domestic scholars have focused mainly on analysis and empirical research from the perspectives of spatial effects and comprehensive effects. On the one hand, the inflow of international students has a promoting effect on China's economic growth. Liu Zhimin *et al.* suggested that international students from countries along the "Belt and Road" play an obvious role in promoting China's economic growth and can create more jobs for China [1]. Xue Haiping analysed the spatial spillover effect and concluded that the flow of international students can promote the economic development of local and neighboring provinces [2]. On the other hand, the inflow of international students can promote the economic growth of the home countries of international students, which is manifested mainly in the direct ways of expanding domestic demand, attracting foreign investment, developing foreign trade and promoting the development of education, as well as the indirect path of the education incentive effect and trade promotion effect [3,4]. Among them, Liu Kai and Song Ziqian's empirical study concluded that for every 1% increase in the scale of higher teaching students coming to China, China's outwards foreign direct investment in the country will increase by 0.645% [5].

In terms of the economic effects of international student outflows, domestic scholars have widely discussed the economic effects of international student outflows on their home countries. In recent years, the pattern of cross-border mobility of international students has gradually changed from a one-way flow from developing countries to developed countries and from minor developed countries to major developed countries to a talent cycle between developing and developed countries [6]. On the one hand, a large number of talent outflows constrain the rapid development of the local economy, but for regions with relatively backwards economies that are saturated with jobs, the loss of talent may directly or indirectly promote the economic development of the region [7]. On the other hand, Xu Jiayun *et al.* noted that rationally guiding the transnational mobility of talent is highly important for the accumulation of human capital in developing countries [8]. The good structure of human capital can promote economic growth through a network composed of foreign trade and migration [9].

2.2. Research Related to the Opening Up of Higher Education to ASEAN Countries

From the perspective of opening higher education to the outside world for ASEAN countries, the areas of cooperation between China and ASEAN countries in higher education have gradually increased, and many achievements have been made in the areas of cooperation in school-running, talent cultivation, scientific research, and social services. Zhou Guping and Luo Qin suggested that higher education cooperation is an effective way to deepen the relationship between China and ASEAN countries, which can help both sides increase their level of trust and dispel doubts, communicate policies, reserve talent and boost economy growth [10]. Although there is a certain extent of difference between China and ASEAN countries in many aspects, China and ASEAN countries fully respect each other's differences and have now initially formed a China-ASEAN higher education cooperation model aimed at innovation and research and development, cooperation in higher education [11]. Education is a technical source of human capital accumulation and economic growth. In the context of the further deepening of multidisciplinary cooperation in the China-ASEAN Free Trade Area, higher education between China and ASEAN countries has also been further developed [12].

As a bridgehead for China's interaction with ASEAN countries, the internationalization of higher education in Guangxi has not only greatly facilitated the cross-border flow of high-end talent but also significantly strengthened the economic ties between the regions. However, although the practice of opening up higher education to ASEAN countries has achieved remarkable results, there is a relative lack of research on its economic effects. Most of the current research focuses on the field of economic and trade cooperation [13-16]. However, the research is still insufficient on how opening up higher education to the outside world promotes regional economic growth and

enhances regional competitiveness through the paths of talent cultivation and knowledge spillover.

In summary, the literature has gradually focused on the economic effects of opening up education to the outside world, such as in terms of economic growth, capital attraction and investment, but there is a lack of research on regional differences. Most studies focus on the national level and lack an in-depth analysis of specific regions. Moreover, the specific mechanism of the economic effect of the opening up of education to the outside world is still unclear. Although studies have shown that international students coming to China have a positive impact on economic growth, the specific mechanism and path are still unclear, especially how the opening of higher education to the outside world promotes regional economic development through the flow of international students. In this paper, we focus on the economic effects of the opening up of higher education to advantage, to analyse the current situation and both the direct and indirect economic effects of the opening up of higher education in Guangxi to provide empirical evidence for China's opening up of higher education to the outside world not the outside world and the development of the regional economy.

3. Analysis of the Current Situation of Guangxi's Higher Education Opening Up to the ASEAN Countries

3.1. Scale and Number of Students from ASEAN Countries Studying in Guangxi

With the promotion of the "Belt and Road" initiative, Guangxi's openness to the ASEAN region has continued to deepen, and international education and economic exchanges have become increasingly frequent. Through a series of initiatives, such as the China-ASEAN Vocational Education Joint Exhibition and Forum, "Study in Guangxi" International Education Exhibition, as well as a series of other initiatives, such as the establishment of scholarships for international students from ASEAN countries by the Guangxi government and vigorously building a brand of "Study in Guangxi", Guangxi promoted the development of international student education, which led to an increase in the number of ASEAN international students in Guangxi. As shown in Figure 2, the number of students from ASEAN countries studying in Guangxi increased significantly between 2016 and 2019, from 9,061 in 2016 to 10,662 in 2019. The number of ASEAN students coming to Gui in 2020 and 2021 declined due to the impact of the COVID-19 pandemic in 2019. However, with the improvement of the epidemic situation, the scale of the number of ASEAN international students coming to Gui showed rapid growth after 2023. By the end of May 2024, the total number of international students coming to Gui was 11, 356, of which 7,608, made up a large proportion of 67%, were from ASEAN countries.



Figure 2. Scale of the number of international students from ASEAN countries coming to China.

As the level of economic development and the quality of education vary greatly from one ASEAN country to another, there is a significant difference among the ASEAN countries in the number of students from each ASEAN country coming to study in Gui. As shown in Figure 3, the number of international students from Vietnam is the largest among the ASEAN students coming to Guangxi, totaling 1877. This is probobaly because Guangxi shares a border with Vietnam, which has unique geographical advantages and cultural similarity to it.

Thailand is the next, with a total of 1,402 Thai students coming to Guangxi. In addition, there are 856 and 526 Lao and Indonesian students in Guangxi, respectively. Fewer students from Cambodia, Malaysia, Myanmar and the Philippines chose to study in Guangxi, whereas Brunei and Singapore, which are more economically developed and have better educational resources than Guangxi does, have no students come to study in the country for the time being.



Figure 3. Main source countries of international students coming to Guangxi.

For the main inflow universities of international students from ASEAN countries to Gui, Guangxi University for Nationalities attracts the most ASEAN students, with a total of 743 ASEAN students; Guangxi University, which receives 540 ASEAN students; and Guilin University of Electronic Science and Technology and Guilin University of Science and Technology, which have relatively fewer ASEAN students (as shown in Figure 4). In terms of the top three universities, the distribution of ASEAN students is relatively wide, covering undergraduate, master's, doctoral and nondegree education levels, with a certain number of international students at each level and specialty, but the number of undergraduate students is the largest, while the scale of international students with master's and doctoral degrees is still at a lower level; the specialties are mainly concentrated in liberal arts majors, such as language, economics and trade and business administration, and relatively fewer international students are science and technology majors. Specialties are concentrated mainly in language, economic and trade, business administration and other liberal arts majors, while the number of international students in science and technology majors is relatively small, indicating that China still lacks attraction to high-level students from ASEAN countries and students in more in-depth specialties in science and technology.



Figure 4. Major flow of international students from ASEAN countries to universities in Guangxi.

3.2. Policy Support for Opening Up Higher Education in Guangxi to ASEAN Countries

In his important discourse on education, Secretary Xi Jinping emphasized the need to promote in-depth opening up to the outside world, to coordinate "bringing in" and "going out", and to continuously enhance the international influence, competitiveness and discourse right of China's education. The spirit of these speeches provides a guiding direction for the opening up of Guangxi's education to the outside world. As shown in Table 1, to increase the degree of opening up of China-ASEAN higher education to the outside world, a series of policies and measures have been introduced at the national level and the local level of Guangxi, which not only cover macro strategic guidance but also include specific implementation paths and measures, providing a solid policy guarantee for educational cooperation.

Serial Number	Deal	Openness of Education-Related Content
1	Five-Year Action Plan for Lancang-Mekong Cooperation (2018–2022)	To strengthen cooperation among Lancang countries
2	China-ASEAN Strategic Partnership Vision 2030	Strengthening educational innovation and academic exchanges through platforms such as the China-ASEAN Education Exchange Week
3	Opinions of the Ministry of Education and Eight Other Departments on Accelerating and Expanding the Opening of Education to the World in the New Era	Fully support the high-quality and innovative development of education in the relevant places and regions, and create a new high ground for opening up education to the outside world
4	Program for the Construction of the China- ASEAN Pilot Area for Open Educational Cooperation	Deepening educational cooperation with ASEAN countries, jointly improving the quality of education, strengthening educational exchanges and cooperation, promoting the integration of industry and education, and enhancing the internationalization of education, etc.
5	The Fourteenth Five-Year Plan for the Development of Education in Guangxi	Focusing on ASEAN, the opening up of education to the outside world has continued to expand, strengthening educational cooperation with countries and regions along the "Belt and Road", promoting two-way study abroad, and building China- ASEAN joint universities.
6	Work Program on Accelerating and Expanding the Opening-up of Education to the World in Guangxi	Clarified the direction and focus of strengthening educational exchanges and cooperation with ASEAN and other countries and regions
7	Implementation Plan for Promoting the Clustering and Integration of Industry and Education to Create a Highland of Open Cooperation and Innovation in Vocational Education Facing ASEAN	Through the joint construction of ministries and districts and regional linkage, the quality and level of vocational education will be comprehensively improved, a new pattern of industry and education gathering and integration will be formed, and a distinctive brand of China's international cooperation in vocational education will be created.
8	Guangxi Action Plan for Opening Up Education to the World (2021–2025)	Strengthening educational cooperation with ASEAN countries, including the construction of a pilot area for China-ASEAN educational openness and cooperation, the promotion of the construction of the China (Guangxi)-Southeast Asia Technical and Vocational Education and Training Center, and the implementation of the "Study in Guangxi" brand.

Table 1. Policies and contents related to the liberalization of education.

Source: Compiled in this study.

3.3. Economic Support for Opening Up Higher Education in Guangxi to ASEAN Countries

To expand its openness to the outside world, Guangxi has set up a scholarship program for international students from ASEAN countries. In 2011, the Guangxi government launched "Guangxi Government Scholarships for International Students from ASEAN Countries", with an annual investment of approximately

30 million RMB, to attract outstanding students from ASEAN countries to study in higher education institutions in Guangxi for specialization, undergraduate and master's degrees and doctoral degrees. The annual investment is approximately RMB 30 million to attract outstanding students from ASEAN countries to study in higher education institutions in Guangxi for specialties, undergraduate degrees and master's and doctoral degrees. The places of the fully funded scholarship are allocated according to the specific conditions of each country; for example, Vietnam has been granted 110 places, Laos 47 places, Cambodia 20 places and Myanmar 5 places, totaling 182 places. In addition, Guangxi provides additional scholarships for international students from ASEAN countries for independent enrollment in ASEAN countries. In recent years, the implementation of scholarship programs has achieved remarkable results. Between 2016 and 2023, the numbers of new students admitted as full scholarship international students in each year are 192, 219, 385, 196, 295, 294, 225 and 320, respectively, which show that the number of awarded ASEAN international students from ASEAN countries has continued to grow, indicating that Guangxi's attractiveness to international students from ASEAN countries has continued to enhance.

To further increase the attractiveness of Guangxi's universities to international students from ASEAN countries, the Guangxi government has also invested a large amount of money in the construction and renovation of international students' apartment buildings to improve the living conditions of international students coming to Guangxi, and from 2014–2017, the government invested a total of 570 million chinese yuan to complete the comprehensive renovation and expansion of international students' apartment buildings at 12 universities, including Guangxi Normal University, Guilin University of Electronic Science and Technology, and Guilin University of Science and Technology. Comprehensive renovation and expansion of apartment buildings. This measure has effectively alleviated the problem of enrollment restrictions due to poor conditions and a shortage of beds in dormitories for international students. Optimizing the living environment for international students will not only improve the international reputation of Guangxi universities but also attract more students from ASEAN countries to study.

4. Analysis of the Economic Effect of Opening Guangxi's Higher Education System to ASEAN Countries

4.1. Analysis of Direct Economic Effects

In recent years, the scale of international students from ASEAN countries in Guangxi has continued to expand. In 2005, the number of international students from ASEAN countries in Guangxi was less than 1000, whereas in 2019, the number reached 10, 662. Although the number of international students from ASEAN countries who came to Guangxi decreased after 2019 due to the impact of the COVID-19 pandemic, the number gradually rebounded to 7068 by the end of May 2024, and this overall growth trend reflects not only the improvement in the quality of higher education in Guangxi but also the recognition of and increased demand for Guangxi's educational resources by ASEAN countries. According to Figure 5, Guangxi's foreign direct investment is affected by the COVID-19 pandemic, which shows a trend of first increasing but then decreasing, and there is a certain similarity with the growth of the scale of international students coming to Guangxi, and under the framework of the Regional Comprehensive Economic Partnership Agreement (RCEP), we believe that ASEAN countries will certainly become an important starting point for the growth of the scale of international students students students as well as China to ASEAN countries.



Figure 5. Scale of foreign students from ASEAN countries and net nonfinancial OFDI from Guangxi.

As shown in Figure 6, this paper fits the relation curve between the scale of international students from ASEAN countries coming to Guangxi and the scale of net nonfinancial OFDI in Guangxi. Figure 6 shows that the fitted curve is skewed to the upper right, which preliminarily confirms that there is a positive and weak correlation between the scale of international students from ASEAN countries coming to Guangxi and the net nonfinancial OFDI in Guangxi. This suggests that international students coming to Guangxi have the potential to promote the growth of Guangxi's net nonfinancial OFDI, but this promotion is not the only factor and is still influenced by a variety of other factors.



Figure 6. The fitted relationship between international students from ASEAN countries coming to Guangxi and the net nonfinancial outward FDI of Guangxi.

4.2. Analysis of Indirect Economic Effects

In addition to the direct economic benefits mentioned above, the opening up of Guangxi's higher education to the outside world for ASEAN countries will strengthen the cooperation and exchanges between Guangxi and ASEAN countries in the fields of economy and trade and promote the further development of economic and trade relationships between both sides. As shown in Figure 7, the total import and export value of Guangxi to ASEAN countries shows a rising trend annually, especially reaching the peak value in 2023. During the pandemic period, Guangxi's net exports to ASEAN countries not only did not decrease but continued to grow, benefited from the multiple impetuses of geographic advantages, policy support, economic and trade cooperation and market demand, and when the global logistics chain was impacted, the transportation of goods

between Guangxi and ASEAN countries was relatively smooth; thus, the total import and export value of Guangxi to ASEAN countries showed a more stable and continuous growth trend. This also indicates, to a certain extent, that with the more frequent flow of students between Guangxi and ASEAN countries, economic and trade cooperation will continue to deepen, and the demand for educational cooperation between Guangxi and ASEAN countries will continue to increase. Enterprises' demand for talent with international vision and cross-cultural communication ability will be more urgent, which will further promote Guangxi's higher education institutions to strengthen cooperation with ASEAN countries and cultivate more high-quality talent in line with market demand.



Figure 7. Guangxi imports and exports to ASEAN countries.

In terms of the level of the talent localization effect, the employment and entrepreneurial activities of ASEAN international students after completing their studies in Guangxi can have a certain degree of impact on the economic development of Guangxi and even China and ASEAN countries. As localized talent resources, these international students can not only promote economic and technological exchanges between China and ASEAN countries but also enhance the international competitiveness of Guangxi enterprises. With their deep understanding of Chinese and ASEAN cultures, as well as their professional skills and internationalized vision, they play an important role in many industries, such as international trade, information technology, cultural tourism. Through their unique cultural background and language skills, ASEAN students obtaining employment or starting businesses in Guangxi can help Chinese enterprises better expand into the ASEAN market and simultaneously facilitate the entry of ASEAN enterprises into Guangxi for investment, which promotes the deepening of bilateral economic and trade cooperation. In addition, innovative enterprises founded by ASEAN students have introduced new business models and technologies to Guangxi, promoted industrial transformation and upgrading, and breathed new life into local economic and social development.

At the level of the cultural identity effect, the opening up of higher education in Guangxi to ASEAN countries enhances the attractiveness of Guangxi to ASEAN countries. Guangxi has the opportunity to spread Chinese culture to ASEAN countries and, at the same time, has the opportunity to learn and learn from the excellent cultural achievements of ASEAN countries and promote cultural exchange and integration. As shown in Table 2, current universities in Guangxi already have cultural experience activities and exchange platforms specially designed for ASEAN students, such as traditional culture courses, festival celebration participation, folk culture study tours, etc. These activities not only deepen ASEAN students' understanding and identification with Chinese culture but also raise Guangxi's reputation in the field of international education and lay a solid cultural foundation for building a closer China-ASEAN community of destiny.

No.	Manoeuvre	Thrust
1	CJK-ASEAN "Young Ambassadors" Exchange Program	Lectures, professional exchanges, presentations, visits and on-site cultural experiences
2	China Dongxing-Vietnam Mangjie Youth Civilization Mutual Understanding Exchange and Study Activity	"Drinking Water from the Same River-Celebrating the Dragon Boat Festival Together", Boundary River Songs, and Reading Exchanges
3	China-ASEAN (Nanning) Intangible Cultural Heritage Week	323 Non-Genetic Inheritors from 17 Chinese Provinces and 6 ASEAN Countries Exchanged and Learned from Each Other
4	China-ASEAN Youth Elite Exchange Festival	The theme of the event is "Youth Joining Hands to Build the Future". Youth representatives from ASEAN countries will learn about the economic and social development of Guangxi and the results of exchanges and cooperation between Guangxi and ASEAN countries.
5	Guangxi–ASEAN Chinese Language Education Activity Week	Under the theme of "Gathering the wisdom of Chinese education elites and discussing the development of the alliance", organizing academic lectures and thematic exchanges on Chinese language education, as well as the "Learning Chinese-Storytelling" competition.
6	China-ASEAN Expo	Focusing on the construction of new land and sea corridors in the west, new quality productivity and green economy and other hot areas for thematic discussion
7	China-ASEAN Youth Talent Exchange Program	Focusing on the themes of innovation and entrepreneurship, rural revitalization, cultural communication, etc., they shared their experiences of working, studying and living in Guangxi and ASEAN, to enhance the understanding between young talents from China and ASEAN.
8	"Youth Meets Beauty" 2024 China (Guangxi)-ASEAN Youth Hand-in-Hand Activity	Implementing the "Guangxi Storytellers" project, inviting people from various countries to tell the story of China and Guangxi in the new era based on their personal experiences, and actively conveying the voice of friendship and cooperation between China and other countries in the world.

Table 2. Educational exchange activities for foreign students.

Source: Compiled in this study.

5. Conclusions and Policy Recommendations

5.1. Main Conclusions

First, the state and local governments of Guangxi have actively taken measures to significantly enhance their attractiveness to foreign students through the establishment of rich scholarship programs, the optimization of living facilities for foreign students and other multidimensional measures, which have led to rapid growth in the number of foreign students from ASEAN countries in Guangxi, with the group of foreign students from Vietnam and Thailand being particularly prominent. In terms of the distribution of disciplines, these foreign students are mainly concentrated in the fields of humanities and social sciences, such as linguistics, economics and trade, and management, whereas relatively few students are at the graduate level and in science and technology majors. This phenomenon reveals that Guangxi has the potential to attract high-level talent and international students in science and technology and that it needs to improve the quality of education and international competitiveness, as well as enhance economic incentives to attract a more diversified group of international students in the future. Second, this study reveals that Guangxi's strategy of opening higher education to ASEAN countries not only promotes exchanges in the education field but also directly positively promotes outward foreign direct investment from Guangxi, deepening the interaction and cooperation between the two sides in education, culture, economy and trade, and other dimensions. This openness not only accelerated the deepening development of economic and trade relations between the two sides but also brought positive momentum into the economic prosperity of Guangxi and ASEAN. However, given the limitations of the current data from studies abroad in Guangxi, this study fails to conduct an in-depth empirical analysis, and the conclusions drawn need to be verified with more detailed data in future studies.

5.2. Policy Recommendations

To further strengthen the economic effect of Guangxi's higher education opening up to the ASEAN countries, this paper proposes the following policy recommendations:

First, the government should attach great importance to the facilitation process between the two sides in the areas of trade and investment and continue to promote the education of international students from ASEAN countries in Guangxi to maintain a steady growth in the number of international students coming to China. The development of the Guangxi Pilot Free Trade Zone, as part of the national strategy, has led to the upgrading and transformation of industries in the region, and the demand for talent has changed. Higher education institutions in Guangxi need to pay close attention to changes in market demand and adjust their specialization settings and talent cultivation direction to better serve the development of the regional economy. Through cooperation with ASEAN countries, Guangxi's higher education institutions can cultivate more talent with an international outlook and cross-cultural communication ability to meet the demand of enterprises for internationalized talent.

Second, the government should encourage Guangxi universities and ASEAN countries to use the RMB as the settlement currency in educational cooperation, increase the acceptance and frequency of RMB use in the ASEAN region, and provide financial support for ASEAN students. With the deepening of educational cooperation between Guangxi and ASEAN countries, exchanges between the two sides in the fields of economy, trade, culture and other areas are also becoming more frequent, which provides more opportunities for the circulation and use of the RMB in the ASEAN region and helps promote the process of RMB internationalization. The Guangxi government can also consider strengthening financial cooperation with ASEAN countries to provide ASEAN students with convenient financial services by promoting the construction of a cross-border payment, clearing and settling system for the RMB in the ASEAN region and establishing a financial service system for international students. In addition, financial institutions in Guangxi should be encouraged to establish branches or cooperative organizations in ASEAN countries to provide ASEAN students with more convenient financial service channels.

Third, the government should strengthen the construction of educational cooperation mechanisms with ASEAN countries, promote the establishment of a more comprehensive cooperation framework, and promote indepth exchanges and cooperation between the two sides in the fields of education, economy and culture. International cooperation and exchange platforms such as the China-ASEAN International Education Exhibition and the University Think Tank Alliance should continue, and the quality of education and teaching should be improved to attract more high-level students from ASEAN countries and students specializing in scientific and technological fields of study. In addition, universities should be encouraged to strengthen employment guidance for international students and help them maintain local employment after completing their studies which more effectively retain cultivated talent in Guangxi and contribute to local economic and social development.

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The authors declare no conflict of interest.

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