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# ACROSS BORDERS

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AN OVERVIEW OF ISSUES IN  
MANAGEMENT & BUSINESS / SCIENCE & TECHNOLOGY  
/ SOCIAL SCIENCE & HUMANITIES  
2009-2011

## PROJECT TEAM

Dr. Roaimah Hj. Omar  
Dr. David Loh Er Fu  
Nor Raihan Abu Bakar  
Siti Zuraina Gafar@Abd Ghaffar  
Muhamad Hanapi Khamis  
Siti Nurshahidah Sah Allam

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**Division of Research, Industrial Linkages & Alumni  
Universiti Teknologi MARA  
Cawangan Melaka**

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# PREFACE

Across Borders is designed for use in knowledge development in various disciplines. It is written to accommodate the interest of academicians and industry. The compilation of research abstracts from different fields provides valuable information to assist the expansion of knowledge and development. It also serves as a reference for Universiti Teknologi MARA (UiTM) Melaka Campus and the Division of Research, Industrial Linkages & Alumni.

The compilation of proceeding abstracts includes 83 research abstracts that are divided into 3 sections according to their respective disciplines; Management and Business, Science and Technology, and Social Science and Humanities.

It is hoped that this book would inspire its readers to undertake further research in the specific fields or disciplines.

# **ACKNOWLEDGEMENT**

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We would like to sincerely thank all our friends, colleagues, and acquaintances for their roles, direct and indirect contributions and invaluable support in the compilation of the 83 proceeding abstracts.

## TESTING THE VALIDITY OF PURCHASING POWER PARITY BETWEEN ASEAN-4 AND SINGAPORE AND ITS CONNECTIONS WITH CEPT SCHEME

Abdul Rahim Ridzuan  
Elsadig Musa Ahmed  
Lee Chin

### ABSTRACT

Association of South East Asian Nations (ASEAN) countries has already started to fully implement the agreement on Common Effective Preferential Tariff (CEPT) scheme among its member's countries on 1<sup>st</sup> January 2010. The progress on achieving this aim has taken many years and it is interesting to capture the significance of CEPT scheme towards realizing the equal Purchasing Power Parity (PPP) for the selected members of ASEAN countries so far. This paper applies the cointegration test to investigate the evidence of PPP in two different sample periods, which is before and after the implementations of CEPT Scheme between ASEAN-4 and Singapore. This study detects strong presence of PPP between Malaysia and Singapore after the implementation of CEPT. It shows that the goods market between these two countries is really integrated and thus the law of one price is fulfilling here.

### KEYWORDS

ASEAN-4, PPP, CEPT, cointegration, law of one price