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FINANCIAL SOLUTIONS TO ACCELERATE TRANSFORMATION ECONOMIC STRUCTURE OF THANH HOA PROVINCE TOWARDS SUSTAINABLE DEVELOPMENT

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SUMMARY OF ECONOMICS THESIS

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BEGIN

1. The urgency of the thesis topic

Sustainable development is an important goal that all countries aim for. Shifting the economic structure of a country and locality, if reasonable, will promote sustainable economic development and vice versa. Therefore, the sectoral economic restructuring towards sustainable development is an objective urgent requirement in the current process of industrialization, modernization and international integration on a national and local scale in Vietnam.

In Vietnam today, the economic structure of the sector has shifted in a positive direction, from a state of backwardness and imbalance to a state of reasonable balance in the direction of industrialization and modernization. However, the shift is not really sustainable, the weaknesses of the sectoral economic structure have not been completely overcome, the economy still relies on sectors with advantages in resources and labor with low costs, agriculture, forestry and fishery still account for a high proportion in GDP and in total social labor, processing and manufacturing industries and high-end service industries such as transportation, information and communication, finance, banking and insurance... still accounts for a low share of GDP. In order to realize the goal of shifting the sectoral economic development towards sustainable development for the socio-economic development of the country, one of the solutions proposed by our Party and State is to strongly renovate mechanisms and policies to mobilize and effectively use resources for rapid economic development, sustainability [186].

Thanh Hoa is a coastal province in the North Central region, with a large geographical location and land, large population, one of the few provinces that fully converges all 3 geographical regions, favorable for multi-sectoral economic development, multi-field, with great potential to develop agriculture, industry and services. In recent years, the economic structure of the province has made positive changes, the service sector and industry development are the mainstream, in which industry has become a pillar industry with the nucleus being Nghi Son Economic Zone. Specifically, the proportion of agriculture, forestry and fishery in 2022 is

14.42%, down 1.79%; industry and construction accounted for 48.41%, up 3.17%; Service industries accounted for 30.40%, down 1.65 compared to 2021. GRDP per capita in 2022 at current prices reached VND 67.88 million, equivalent to USD 2,924.

Economic restructuring of Thanh Hoa province achieved the above results because the central and local governments have used many financial solutions, such as state budget expenditure, tax and state credit... However, the use of the above financial solutions has not really achieved high efficiency, there has been an economic restructuring of the sector in the right direction but has not really developed sustainably, the quality of economic growth is still low, highly dependent on increasing inputs; some industrial projects are not highly effective; the service industry is not diversified, the quality and added value are low; restructuring of the agricultural sector is slow; socio-economic infrastructure, especially transport infrastructure, infrastructure of industrial parks is not synchronous, not meeting development requirements,... Facing that reality, the research and completion of the most suitable and scientifically based financial solutions as a driving force to promote the goal of economic restructuring of Thanh Hoa province towards sustainable development is an urgent requirement.

Stemming from the above reason, the PhD student chose the topic: "Financial solutions to promote economic restructuring of Thanh Hoa province towards sustainable development" as a doctoral thesis, in order to apply theory to practical conditions for economic restructuring of Thanh Hoa province, thereby proposing financial solutions that contribute to the economic restructuring of the industry towards sustainable development.

2. Overview of research related to the thesis topic

2.1. Studies on sectoral economic restructuring towards sustainable development

2.2. Research on financial solutions to promote the economic restructuring of the industry towards sustainable development

2.3. Review relevant research and research orientation thesis topic

2.3.1. Review of research related to the thesis topic

2.3.2. Gaps in research and research orientation of the thesis topic

Theoretically: Relevant studies mainly provide a theoretical basis system for sectoral economic restructuring, contents and factors affecting sectoral economic restructuring; sectoral economic restructuring theories; roles and criteria for assessing sectoral economic restructuring. There are also some studies on some financial solutions for sectoral economic restructuring, but financial solutions to promote sectoral economic restructuring towards sustainable development are not available. On the other hand, up to now, no research has directly and comprehensively assessed financial solutions for the sector's economic restructuring towards sustainable development considered at the scale of a locality.

Practical: Recently, in Thanh Hoa province, there have been a number of studies on economic restructuring; agricultural economic restructuring, but these studies have the object and scope of the study, as well as the approach to financial solutions that differ from the financial solution of the topic chosen by the PhD student. Up to the time of implementing the thesis, there have been no research topics on financial solutions to promote economic restructuring of Thanh Hoa province towards sustainable development. This is the gap where the thesis can continue its research.

From the gaps of relevant studies, the thesis identifies research questions as follows:

1. What is sectoral economic restructuring and sectoral economic restructuring towards sustainable development? What is the content and trend of economic restructuring of the industry towards sustainable development? What are the criteria for evaluating the sector's economic restructuring towards sustainable development? What are the main factors affecting the sector's economic restructuring towards sustainable development?

2. What financial solutions should be used to promote the sector's economic restructuring towards sustainable development? What is the mechanism of impact of such financial solutions?

3. What is the current situation of financial solutions to promote the sector's economic restructuring towards sustainable development of Thanh Hoa province in the period of 2011-2022? What are the limitations of

using such financial solutions?

4. Solutions to complete financial solutions to promote economic restructuring of Thanh Hoa province towards sustainable development in the coming time?

3. Research objectives and tasks of the topic

The research objective of the thesis topic is to formulate perspectives; propose solutions and recommendations to perfect financial solutions to promote economic restructuring of Thanh Hoa province towards sustainable development based on theory and practice, feasible.

Research tasks of the thesis topic:

First, systematize, clarify and supplement some basic theoretical issues on sectoral economic restructuring, sectoral economic restructuring towards sustainable development and financial solutions to promote sectoral economic restructuring towards sustainable development.

Second, summarize experiences on financial solutions to promote the sector's economic restructuring towards sustainable development of some localities at home and abroad, thereby drawing lessons for Thanh Hoa province.

Third, analyzing and assessing the current situation of using financial solutions to promote economic restructuring of Thanh Hoa province towards sustainable development, assessing the achievements, limitations and causes of those limitations.

Fourth, develop views, propose solutions and recommendations to relevant agencies to complete financial solutions to promote the economic restructuring of the sector in Thanh Hoa province towards sustainable development.

4. Subjects, scope of research

The research objects of the thesis are theoretical and practical issues of financial solutions to promote the sector's economic restructuring towards sustainable development.

Research scope of the thesis:

Content: The thesis focuses on researching solutions on state budget expenditure, tax and state credit to promote the sector's economic restructuring towards sustainable development.

In terms of space and time: Research thesis in Thanh Hoa province, current situation to be studied in the period of 2011-2022 and objectives, viewpoints and solutions proposed for research applied until 2030; International and some local experiences in the country have been studied in the last 10 years.

5. Research methodology

5.1. Research Approaches

Sectoral economic restructuring is one of the macroeconomic issues, interdisciplinary, inter-regional and changing over time. The author approaches the topic in the main directions: *(i) Approach from theory to practice:* After clarifying relevant theoretical issues, the author conducts an assessment of the current situation and thereby determines directions and solutions to complete financial solutions to promote economic restructuring of Thanh Hoa province. *(ii) System approach*: The author considers Thanh Hoa province as a unified economic system. Sectors are modules of this economic system. *(iii) Interdisciplinary-interregional approach*: When considering sectors in the local economy, the author considers the results of economic activities calculated across 03 major economic sectors: agriculture-forestry and fishery (referred to as agriculture), industry-construction (referred to as industry), services.

5.2. Specific research methods

Statistical analysis method: used to analyze statistics including both primary and secondary data to draw scientific conclusions from different sources: General Statistics Office of Vietnam, Thanh Hoa Provincial Statistics Office, Thanh Hoa Department of Finance, Department of Planning and Investment of Thanh Hoa province, Thanh Hoa Tax Department, Vietnam Development Bank - Thanh Hoa branch... In addition, data is also collected on mass media such as scientific journals, monographs, the internet... These data sources are used to systematize the theoretical basis of finance for sectoral economic restructuring towards sustainable development and used to analyze and evaluate the current situation of financial solutions to promote the sector's economic restructuring towards sustainable development of Thanh Hoa province.

Comparative method: the author uses to compare the level of

economic restructuring of Thanh Hoa province between different years to generalize its fluctuation trend over a certain period of time. At the same time, compare and compare Thanh Hoa province with other provinces to draw experiences in the process of using financial solutions to promote economic restructuring towards sustainable development. This method is mainly used in chapter 1 when presenting practical experience and chapter 2 when comparing the process of fluctuations of research data across periods.

Expert method: the author uses this method to refer to the views of experts on related issues in reports, seminars, debates, evaluations, acceptance of scientific works, ... clearly collected and cited by the author. From the insightful and relevant comments of experts is the basis for comparing the research results that the author collected from practice. This method is used in chapters 2 and 3 when analyzing the current situation and orienting the methodology of the research problem.

Policy analysis method: The author uses this method to synthesize information from research results, determine the level of achievement of policy objectives, assess benefits, measure the effectiveness and effectiveness of policies as a basis for policy decisions and identify future needs for relevant policy information.

Questionnaire survey method: The author uses questionnaire survey method (questionnaire) to collect data for research purposes. To accomplish the research objectives, the author distributed surveys and surveys on the current situation of financial solutions to promote economic restructuring in Thanh Hoa province. The author has designed a survey form to serve the requirements of collecting information and surveys by distributing votes to 680 subjects, resulting in 668 questionnaires with reliable necessary information. Selected subjects are enterprises and production establishments (collectively referred to as enterprises) in the fields of agriculture, industry and services.

6. Research results and new contributions of the thesis

Theoretically: The thesis has added and clarified a number of theoretical issues on sectoral economic restructuring towards sustainable development and financial solutions to promote sectoral economic

restructuring towards sustainable development in the following aspects: The concept of sectoral economic restructuring towards sustainable development; contents and trends of economic restructuring of the sector; criteria reflecting sectoral economic restructuring; factors affecting the sector's economic restructuring towards sustainable development; clarify the concept and impact mechanism of financial solutions to promote the sector's economic restructuring towards sustainable development, emphasizing financial solutions such as state budget expenditure, tax and state credit.

In practical terms: The thesis has studied experiences on financial solutions to promote economic restructuring towards sustainable development in some localities at home and abroad, from which lessons can be referenced and applied to Thanh Hoa province. Moreover, the author has synthesized, analyzed and assessed the current situation of financial solutions to promote the sector's economic restructuring towards sustainable development of Thanh Hoa province in the period of 2011-2022, pointing out the achieved results, limitations and causes of limitations; thereby proposing views, solutions and recommendations to relevant agencies in order to complete financial solutions to promote the sector's economic restructuring towards sustainable development of Thanh Hoa province. The research results of the thesis will be valuable information for the planning and implementation of financial solutions to promote the sector's economic restructuring towards sustainable development in the locality. In addition, the thesis is also a reference for managers, serving research and teaching in domestic and foreign universities and colleges.

7. The structure of the thesis

In addition to the introduction, conclusion, bibliography and appendix, the main content of the thesis is presented in 180 pages and is structured in 3 chapters:

Chapter 1. Theory and experience on financial solutions to promote the sector's economic restructuring towards sustainable development;

Chapter 2. The current situation of financial solutions to promote the economic restructuring of Thanh Hoa province towards sustainable

development;

Chapter 3. Complete financial solutions to promote economic restructuring of Thanh Hoa province towards sustainable development.

Chapter 1
THEORY AND EXPERIENCE OF FINANCIAL SOLUTIONS PROMOTE ECONOMIC RESTRUCTURING OF THE SECTOR TOWARDS SUSTAINABLE DEVELOPMENT

1.1. THEORY OF SECTORAL ECONOMIC RESTRUCTURING TOWARDS SUSTAINABLE DEVELOPMENT

1.1.1. Sectoral economic structure and the concept of sectoral economic restructuring towards sustainable development

1.1.1.1. Economic structure of the sector

Inheriting the above views, from the doctoral student's point of view: "*Sectoral economic structure is the structural distribution among economic sectors in the national economy, showing the organic relationship and interaction between economic sectors under certain socio-economic conditions*". Thus, the sectoral economic structure is understood as the structural distribution among economic sectors in the national economy. Determine the proportion between economic sectors: Industry - Services - Trade.

1.1.1.2. The concept of sectoral economic restructuring towards sustainable development

Based on the above research results on economic structure, economic restructuring, sustainable development and based on basic theories of economic restructuring, the author finds that the sectoral economic restructuring must necessarily be carried out from the perspective of sustainable development.

From the PhD student's point of view: "*Economic restructuring towards sustainable development is the process of changing the structure of economic sectors in an appropriate way to economic development and environmental protection. The aim of sustainable sectoral economic restructuring is to ensure a balance between economic development and environmental protection to meet the needs of current and future people*".

If specifically considered within a specified period, the sector's economic restructuring towards sustainable development in the development process is reflected in the following points:

- *The change in the number and type of sectors in the economy due to*

the emergence of new sectors or the loss of some existing sectors.

- Growth in scale and uneven pace across industries.

- The change in interplay between sectors, expressed in the number of interrelated sectors.

- The change in the sectoral economic structure reflects the level of development of social productivity, manifested mainly in two aspects.

- The economic restructuring of the industry also reflects the level of change of production methods towards an increasingly modern direction.

1.1.2. Theories on sectoral economic restructuring

1.1.2.1 The two-area model of Arthus Lewis

1.1.2.2. The two-area model of neoclassicism

1.1.2.3. Theory of economic sector restructuring in the "New Structural Economic Theory"

1.1.2.4. Concept of industry economic restructuring in the 4.0 technology revolution

1.1.3. The goal of economic restructuring of the sector towards sustainable development

First, the sectoral economic restructuring towards sustainable development must promote fast, efficient, stable, balanced and harmonious economic growth among localities and regions, especially between rural and urban areas.

Second, the sector's economic restructuring towards sustainable development must ensure rational, economical and efficient use of natural resources, maintain biodiversity and minimize adverse impacts on the environment.

Third, economic restructuring of the sector must contribute to solving social problems well.

Fourth, the economic restructuring of the sector towards sustainable development is associated with changes in the quantity and quality of labor working in industries.

Fifth, transforming the sector's economic structure towards sustainable development on the basis of completing a synchronous and modern socio-economic infrastructure system.

Sixth, the economic restructuring of the sector towards sustainable development goes hand in hand with the strong development of science and technology and innovation.

Seventh, shifting the sector's economic structure towards sustainable development needs to strengthen the linkage between sectors in the value chain and in the global production network.

1.1.4. Criteria for assessing the sector's economic restructuring towards sustainable development

1.1.4.1. Economic criteria

(i) Economic growth rate and GDP growth per capita

(ii) Structure of national income by sector

1.1.4.2. Social criteria

(i) Population growth

(ii) Poverty

(iii) Unemployment rate

(iv) The proportion of people who have access to clean water

1.1.4.3. Environmental criteria

(i) Soil environment criteria.

(ii) Aquatic environment criteria

(iii) Air environment criteria

(iv) Solid waste criteria

1.1.5. The main factors affecting the sector's economic restructuring towards sustainable development

First, the group of inputs of the production process.

(i) Natural resources:

(ii) Human resources:

(iii) Scientific and technological resources;

(iv) Economic resources:

Second, the group of output factors of production (market factors).

(i) Market Capacity

(ii) Consumer habits or tastes

Third, the group of factors on the State's mechanisms and policies

1.2. THEORY OF FINANCIAL SOLUTIONS TO PROMOTE THE SECTOR'S ECONOMIC RESTRUCTURING TOWARDS

SUSTAINABLE DEVELOPMENT

1.2.1. The concept of financial solutions

Solution is a term that refers to the way a problem is solved in practice. Problem solving is done through certain tools based on set goals and perspectives. With that approach, the author thinks that "*Financial solutions are the totality of ways and measures in which management entities use financial instruments to influence the interests of different entities to achieve the set goals*".

According to the PhD student: "*The financial solution for sectoral economic restructuring towards sustainable development is the State's impact on the existing sectoral economic structure, through financial instruments to create a sectoral economic structure in line with the State's sustainable development orientation in a certain period*."

Mechanism of impact of financial solutions:

Direct impact:

Indirect effects:

1.2.2. The role of financial solutions in the sector's economic restructuring towards sustainable development

1.2.2.1. Orienting the process of economic restructuring towards sustainable development

1.2.2.2. Create financial sources to finance the sector's economic restructuring towards sustainable development

1.2.2.3. Distribution and use of financial resources for sectoral economic restructuring towards sustainable development

1.2.2.4. Inspect and supervise the process of economic restructuring towards sustainable development

1.2.3. Content of financial solutions to promote the sector's economic restructuring towards sustainable development

1.2.3.1. Solutions for state budget expenditure

Purpose of state budget expenditure policy: The State uses budget revenues for various expenditures to ensure the implementation of the State's tasks and objectives, such as output, employment and economic growth.

The mechanism of impact of state budget expenditure is through the budget allocation structure to adjust the investment structure of the State, using state investment as a force to create a sectoral-oriented economic structure.

By deciding the scale and structure of expenditure, state budget expenditure will affect the allocation of financial resources through programs and schemes for the goals of economic growth and overcoming disabilities of the market economy.

State budget expenditure on sectoral economic restructuring has a very wide scope, while state budget revenues are limited.

First, *state budget expenditure plays an important and major role in shaping socio-economic infrastructure, ensuring conditions for sectoral economic restructuring towards sustainable development.*

Second*, state budget expenditures affect the process of economic restructuring towards sustainable development through improving the quality of human resources to meet the requirements of economic sectors.*

Third, *state budget expenditure on the development of product consumption markets.*

Fourth, *state budget expenditure on science and technology.*

1.2.3.2. Tax solutions

First, *taxation plays a role in guiding the sector's economic restructuring towards sustainable development.*

Second, *taxation has a role in financing the sector's economic restructuring towards sustainable development.*

For the economic restructuring of the industry towards sustainable development, taxes affect businesses in various industries in the following aspects:

- To encourage investment in infrastructure construction, economic restructuring of the sector towards sustainable development.

- Tax incentives for the development of vocational training institutions of enterprises.

- Encourage the development of factors that support the consumption market.

- Taxes to encourage technological research and innovation in hi-

tech application industries.

1.2.3.3. State credit solutions

State credit for sectoral economic restructuring includes the following forms:

- Investment loans

- Investment credit guarantee:

- Post-investment interest rate support:

- Export Support Credit:

1.2.4. Criteria for evaluating financial solutions to promote the sector's economic restructuring towards sustainable development

1.2.4.1. Quantitative criteria

1.2.4.2. Qualitative criteria

1.2.5. Factors affecting financial solutions to promote the sector's economic restructuring towards sustainable development

1.2.5.1. Objective factor

First, the macroeconomic context and natural and socio-economic conditions of the locality.

Second, the country's legal and institutional framework is related to sectoral economic restructuring and financial solutions to promote sectoral economic restructuring.

1.2.5.2. Subjective factors

First, local socio-economic development strategies and plannings, including strategies and plans for sectoral economic restructuring.

Second, political views and determination in directing and administering the implementation of financial solutions to promote the sector's economic restructuring towards sustainable development of the locality.

Third, the efficiency of mobilizing and using local financial resources.

1.3. EXPERIENCES AND LESSONS LEARNED ON FINANCIAL SOLUTIONS TO PROMOTE THE SECTOR'S ECONOMIC RESTRUCTURING TOWARDS SUSTAINABLE DEVELOPMENT

1.3.1. Experience in financial solutions to promote the economic restructuring of sectors of some cities around the world

1.3.1.1. Experience of Incheon, South Korea

1.3.1.2. Experience of Shenzhen City China

1.3.2. Experience in financial solutions to promote economic restructuring of sectors of some localities in the country

1.3.2.1. Ho Chi Minh City Experience

1.3.2.2. Experience of Da Nang City

1.3.3. Lessons for Thanh Hoa province

Through the study of experiences in using financial solutions to promote the sector's economic restructuring towards sustainable development of some localities at home and abroad, some lessons can be learned for Thanh Hoa province as follows:

Firstly, in order to shift the sector's economic structure towards sustainable development, first of all, it is necessary to have active support from the State by promulgating mechanisms and policies, creating a favorable legal environment for production and business; financial support and access to capital, in which, mechanisms and policies for enterprises to access capital from state credit play an important role.

Second, it is necessary to focus on the use of financial solutions for infrastructure, thereby serving as a foundation and basis for the process of economic restructuring of the sector towards sustainable development.

Third, it is necessary to rationally and effectively use financial solutions to improve the quality of human resources to meet the requirements of industries, especially high-quality industries, ensuring the process of economic restructuring towards sustainable development successfully.

Fourth, the experience of using financial solutions for science and technology of Korea and China shows that Thanh Hoa province needs to use appropriate financial solutions to promote scientific and technological research activities, focusing on research, deployment and talent attraction.

CHAPTER 1 BIOGRAPHY

Chapter 2
THE CURRENT SITUATION OF FINANCIAL SOLUTIONS PROMOTES ECONOMIC RESTRUCTURING OF THANH HOA PROVINCE TOWARDS SUSTAINABLE DEVELOPMENT

2.1. NATURAL, SOCIO-ECONOMIC CONDITIONS AND THE CURRENT SITUATION OF ECONOMIC RESTRUCTURING OF THANH HOA PROVINCE TOWARDS SUSTAINABLE DEVELOPMENT

2.1.1. Natural, socio-economic conditions

2.1.1.1. Natural conditions

Thanh Hoa is a large province (natural area of 11,114.6 km2, ranked 5th in the country; population over 3.7 million people, ranked 3rd in the country; has 228,782 Party members, ranked 2nd in the country), located in the extreme North of the Central, a transshipment bridge between the North and the Central and the extension of the Northwest, international maritime stopovers;

2.1.1.2. Socio-economic conditions

First*, economic scale and GRDP growth rate*

Second, *production value*

Third, *population and labor structure*

Fourth, *the infrastructure system*

Fifth*, the level of application of science and technology*

Sixth*, export turnover.*

Seventh, *investment capital for economic development of the industry*

2.1.2. The situation of economic restructuring of the industry towards sustainable development

2.1.2.1. Economy

Gross product growth rate (GRDP) in the area:

Labor productivity:

Capital raising:

2.1.2.2. About society

Employed workers:

Rate of trained workers:

Unemployment Rate:

Poverty rate:

2.1.2.3. About the environment

- Forest cover rate:

- Percentage of urban population with access to clean water:

- Proportion of rural population provided with hygienic water:

- Rate of domestic solid waste collected and treated:

2.2. CURRENT SITUATION OF FINANCIAL SOLUTIONS TO PROMOTE ECONOMIC RESTRUCTURING OF THANH HOA PROVINCE IN THE PERIOD OF 2011 - 2022

2.2.1. State budget expenditures

Total local budget balancing expenditure for Thanh Hoa province in the period of 2011-2020 reached VND 261,000 billion; In which, the period of 2016-2020 reached VND 161,000 billion, 1.6 times higher than the period of 2011-2015. In the period of 2021-2022, state budget expenditure continues to increase, in 2021 it will reach VND 32,538,512 billion, in 2022 it will reach VND 36,036,622 billion.

2.2.1.1. State budget expenditure on infrastructure investment

2.2.1.2. State budget expenditure on human resource training

2.2.1.3. State budget expenditures on product consumption market development

2.2.1.4. State budget expenditure on science and technology

2.2.2. Tax solutions

In the period of 2011-2022, Thanh Hoa province has fully and strictly implemented the provisions of the State tax policy, thereby leading to the scale of state budget revenue in the province continuously increasing. Total state budget revenue in the area in 2022 will reach VND 51,054,387 billion, up 1.6 times compared to 2020 and up 14.18 times compared to 2011.

2.2.2.1. Taxes on infrastructure investment
2.2.2.2. Taxes on human resource training
2.2.2.3. Preferential export tax
2.2.2.4. Taxes on science and technology
2.2.3. State credit solutions
2.2.3.1. State credit for infrastructure investment
2.2.3.2. State credit for exports
2.2.3.3. State credit with science and technology
2.3. GENERAL ASSESSMENT OF FINANCIAL SOLUTIONS TO PROMOTE ECONOMIC RESTRUCTURING OF THANH HOA PROVINCE TOWARDS SUSTAINABLE DEVELOPMENT
2.3.1. Results
2.3.1.1. Solutions for state budget expenditure
2.3.1.2. Tax solutions
2.3.1.3. State credit solutions
2.3.2. Remaining limitations
2.3.2.1. Solutions for state budget expenditure
2.3.2.2. Tax solutions
2.3.2.3. State credit solutions
2.3.3. Causes of limitations
2.3.3.1. Objective causes
2.3.3.2. Subjective causes

CHAPTER 2 BIOGRAPHY

Chapter 3
PERFECTING MOTIVATING FINANCIAL SOLUTIONS ECONOMIC RESTRUCTURING OF THANH HOA PROVINCE TOWARDS SUSTAINABLE DEVELOPMENT

3.1. OBJECTIVES AND ORIENTATIONS FOR ECONOMIC RESTRUCTURING OF THE SECTOR AND VIEWS ON PERFECTING FINANCIAL SOLUTIONS TO PROMOTE THE

ECONOMIC RESTRUCTURING OF THANH HOA PROVINCE TOWARDS SUSTAINABLE DEVELOPMENT UNTIL 2030

3.1.1. Objectives and orientations of the sector's economic restructuring towards sustainable development

3.1.1.1. Opportunities and challenges for economic restructuring of Thanh Hoa province towards sustainable development in the coming years

First*, the opportunity for economic restructuring of the sector.*

Second, *challenges in the process of economic restructuring of the sector towards sustainable development.*

3.1.1.2. Objectives and orientations for economic restructuring of Thanh Hoa province towards sustainable development in the coming years

3.1.2. Perspective on perfecting financial solutions to promote the sector's economic restructuring towards sustainable development

First, completing financial solutions must be closely linked to the goal of shifting the sector's economic structure towards sustainable local development.

Second, completing financial solutions must be in line with the potential and advantages of the locality.

Third, completing financial solutions must be implemented in a synchronous and uniform manner.

Fourth, prioritize investment in key works and projects that have great significance for the sector's economic restructuring towards sustainable development.

3.2. COMPLETE FINANCIAL SOLUTIONS TO PROMOTE ECONOMIC RESTRUCTURING OF THANH HOA PROVINCE TOWARDS SUSTAINABLE DEVELOPMENT BY 2030

3.2.1. Group of state budget expenditure solutions

3.2.1.1. Complete state budget expenditure solutions for infrastructure

3.2.1.2. Complete the solution of state budget expenditure for human resources

3.2.1.3. Complete solutions for state budget expenditure for market development

3.2.1.4. Complete solutions for state budget expenditure on science and technology

3.2.2. Group of tax solutions

Firstly, well implement state budget collection solutions to facilitate an increase in the scale of state budget expenditure in order to realize the goal of economic restructuring of the sector towards sustainable development.

Second, continue to create favorable conditions from tax incentives to encourage enterprises to invest in infrastructure projects in Thanh Hoa province.

Third, continue to create favorable conditions from tax incentives to encourage enterprises to invest in training and developing human resources in Thanh Hoa province.

Fourth, support export enterprises to the maximum to enjoy export tax incentives.

Fifth, create conditions for science and technology enterprises to enjoy tax incentives.

3.2.3. State Credit Solution Group

First, *promote credit growth for sectors in Thanh Hoa province.*

Secondly, *apply a more preferential interest rate policy to credit in border areas and extremely difficult areas in the province.*

Third, *diversify forms of credit, use forms of state credit flexibly and reasonably.*

Fourth*, improve the quality of investment credit to have more investment capital for fundamental and key infrastructure projects, which have a great impact on the sector's economic restructuring towards sustainable development.*

Fifth, *strengthen credit capital for infrastructure investment entities to promote the sector's economic restructuring towards sustainable development.*

Sixth*, credit institutions are encouraged to create conditions for non-public schools to borrow capital to invest in facilities to improve the quality of training of local human resources.*

Seventh, *focus on lending for innovation of machinery, equipment, scientific and technological application, especially hi-tech application industries.*

3.2.4. Support Solution Team

First, soon complete and submit to the Government for approval the planning of Thanh Hoa province.

Second, step up administrative reform, improve the quality of management and direct the administration of sectors.

Third, develop new mechanisms and policies to facilitate the process of economic restructuring of the province.

Fourth, strengthen the leadership of Party committees in the process of implementing sectoral economic restructuring towards sustainable local development.

Fifth, strengthening environmental protection and efficient use of natural resources.

Sixth, study and amend a number of preferential policies to attract external capital to infrastructure development to promote the sector's economic restructuring towards sustainable development.

3.3. SOME RECOMMENDATIONS

3.3.1. Recommendations to the National Assembly

3.3.2. Recommendations to the Government and relevant ministries and sectors

3.3.2.1. Recommendations to the Government

3.3.2.2. Recommendations to tax and customs authorities

CHAPTER 3 BIOGRAPHY

CONCLUDE

Shifting the sector's economic structure towards sustainable development in the process of integration and overcoming the consequences of the epidemic process is a matter of concern to domestic and foreign researchers and policy makers. However, depending on the characteristics of each country and locality, the approach, audience, content and scope of research on how this support takes place in different directions.

Thanh Hoa is a large province, located in the extreme North of the Central, a transshipment bridge between the North and the Central and an extension of the Northwest, a stop on the international maritime route; As the nearest gateway to the sea of the northwest of our country and northeastern Laos, Thanh Hoa has an important strategic position and role of the country.

According to Resolution No. 58 of the Politburo, building and developing Thanh Hoa into a model province, becoming a new growth pole together with Hanoi, Hai Phong and Quang Ninh to form a development quadrangle, economic restructuring associated with the growth model towards combining breadth and depth, accelerate growth in depth. Prioritize the strong development of industries, industrial products and services with high value-added science and technology content, striving to 2025, build Thanh Hoa into a province with modern industry and services with high urbanization rate and become one of the provinces with the economy in the top of the country.

To successfully implement the above goal, Thanh Hoa province needs to prepare both human and material resources for the process of economic restructuring towards sustainable development. In particular, financial solutions are very important economic levers in creating capital sources, creating momentum to promote the economic restructuring of the industry towards sustainable development. The thesis shed light on 3 major issues:

(i) Systematize theoretical issues of sectoral economic restructuring towards sustainable development, finance and financial solutions in order to promote sectoral economic restructuring towards sustainable

development. In this content, the author has clarified issues related to the sector's economic restructuring towards sustainable development such as: concept, role, content, trends as well as factors affecting the sector's economic restructuring towards sustainable development. On that basis, the author deeply researches the theoretical basis of financial solutions to promote the sector's economic restructuring towards sustainable development through 3 main solutions: state budget expenditure; taxes, state credits. Experience in using financial solutions to promote the sector's economic restructuring towards sustainable development in a number of domestic and foreign provinces and cities and draw lessons for Thanh Hoa province.

(ii) The thesis delves into analyzing and evaluating the advantages as well as difficulties of natural and socio-economic characteristics of Thanh Hoa province to the process of economic restructuring of Thanh Hoa province towards sustainable development. From there, the thesis analyzes the current situation of using major financial solutions to economic restructuring of Thanh Hoa province and assesses the achieved results, limitations as well as finds out the causes of limitations in the process of implementing financial solutions to promote economic restructuring of Thanh Hoa province towards development sustainable development in recent times.

(iii) Sticking to the socio-economic development goals, objectives and directions for economic restructuring of Thanh Hoa province to 2030, the thesis has given views, proposed financial solutions, support solutions and some recommendations to the National Assembly, The Government and relevant ministries and sectors aim to create favorable conditions to promote the economic restructuring of Thanh Hoa province towards sustainable development.

The contents mentioned in the thesis are aimed at achieving the set research objectives. However, the issues of economic restructuring towards sustainable development and the impact of financial solutions are always issues that require very high theoretical and practical characteristics. The proposal of financial solutions to promote the economic restructuring of the sector towards sustainable development of

Thanh Hoa province is specific and encounters difficulties when the statistical system is inconsistent along with the author's research is limited. Although the author made many efforts, trying to complete the thesis, it was inevitable that the shortcomings could not be avoided. The author wishes to receive guidance and suggestions from scientists, experts and people interested in the research topic of the thesis.

LIST OF SCIENTIFIC RESEARCH WORKS BY THE AUTHOR

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