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SOLUTIONS TO ENHANCE THE COMPETITIVENESS OF THE NGHI SON ECONOMIC ZONE IN THANH HOA PROVINCE IN THE CONTEXT OF INTERNATIONAL INTEGRATION

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Abstract: *In the context of deepening international integration, especially Vietnam's participation in the new-generation Free Trade Agreement (FTA), enhancing competitiveness has become a crucial issue for domestic economic zones. Nghi Son Economic Zone (EZ) in Thanh Hoa is one of the nation's key economic zones. Although it has achieved certain successes in attracting investment in recent years, an assessment of its competitiveness reveals some limitations that need to be completed. This paper proposes solutions to enhance the competitiveness of the Nghi Son Economic Zone in the current context.*

Keywords: *Economic Zone, Competitiveness, Nghi Son.*

1. THE CONTEXT OF VIETNAM'S ECONOMIC INTEGRATION AND CURRENT ECONOMIC ZONES

International economic integration is a major policy of the Party and a critical component throughout the renovation process. Therefore, comprehensive international economic integration has become a significant motivation to promote economic growth and create a combined strength to enhance competitiveness and assert Vietnam's position. Vietnam has proactively and actively participated in multilateral and regional economic institutions, such as joining the Association of Southeast Asian Nations (ASEAN) in 1995, being a founding member of the Asia-Europe Meeting (ASEM) in 1998, becoming a member of the Asia-Pacific Economic Cooperation (APEC), and particularly joining the World Trade Organization (WTO) in 2007, marking comprehensive integration into the global economy.

To date, Vietnam has established diplomatic relations with approximately 180 countries worldwide, expanded trade relations by exporting goods to over 230 markets of countries and territories, and signed nearly 100 bilateral trade agreements. Over 60 agreements encourage and protect investments, about 70 agreements avoid double taxation, and many bilateral cultural cooperation agreements with countries and international organizations. (Bộ Tài chính, 2017). International economic integration has fundamentally had a positive and long-term impact, contributing to the successful implementation of the country's economic development goals in recent years. International economic integration has promoted bilateral trade value growth between Vietnam and its partners, facilitated the attraction of FDI and ODA capital for national economic development, and continuously increased export turnover, contributing significantly to GDP growth. By expanding cooperation with countries in the

region and the world, Vietnam has absorbed new science and technology and advanced management in various fields, such as economy, technology, culture, and society, contributing to increased labor productivity and enhanced competitiveness in production and business activities. Besides, international integration has also trained Vietnam to have a team of human resources with professional and management capabilities; international economic integration has also made Vietnam pay attention to social security issues and poverty reduction.

Economic zones can be referred to in various terms and are understood as areas with separate economic spaces with especially favorable investment and business environments for investors, with defined geographical boundaries established according to the conditions, order, and procedures specified by the host country. The main characteristics of successful economic zones relate to the ability to provide high-quality infrastructure, a skilled workforce, and transparent support services (Vương Đình Huệ, 2014; Thân Trọng Thủy and Phạm Xuân Hậu, 2012). Additionally, streamlined legal enforcement, simplified business establishment rules, customs management, administrative management, and other special approval forms are quickly implemented (Zeng, D. Z., 2010; Wahyuni, S., & SA, E. A., 2010). The economic zone model is associated with experimenting with new policy mechanisms to improve the investment environment of many countries worldwide. Economic zones are seen as a tool for developing trade capacity to promote rapid economic growth by using tax and business incentives to attract foreign investment and

technology. Currently, economic zones are built as multi-sector, multi-field zones with all types of economies, including industrial production, trade, services, tourism, etc. With the support of budget capital and special incentive policies, attracting many domestic and foreign investment sources, the development process of economic zones will achieve positive results, contributing to accelerating industrialization - modernization, and infrastructure development (Chikatisrinu, 2013).

Over more than 20 years of development, since the Chu Lai Open Economic Zone was established in 2003, the country now has 19 coastal Economic Zones (EZs), with 11 of them located in the North Central and Central Coastal regions. These EZs have attracted 254 foreign investment projects with a total registered capital of 42 billion USD and 1,079 domestic investment projects with a total investment of approximately 805.2 trillion VND. In total, about 60.4 thousand hectares of land have been developed by investors for infrastructure, production facilities, and business operations. The economic structure of many coastal provinces and cities has shifted significantly from agriculture and handicrafts to services (with a focus on tourism and resort services). The labor structure in these coastal provinces and cities has also shifted from agriculture and fisheries to services and industry (Đình Tăng, n.d.).

In the context of the development of the Industrial Revolution 4.0 and current globalization, input factors such as cheap labor and abundant resources are no longer Vietnam's strengths, requiring economic zones to be planned and built with new development orientations, suitable models

aiming to attract large-scale, modern technology, sustainable projects to enhance competitiveness.

2. CURRENT COMPETITIVENESS OF NGHI SON ECONOMIC ZONE

Nghi Son Economic Zone (Nghi Son EZ) is located in the southern part of Thanh Hoa province on the country's North-South transportation axis, 200 km south of Hanoi. It connects the North with the central, Northwest, and South regions and with the markets of southern Laos and Northeastern Thailand. Nghi Son EZ has a deep-water seaport that has been planned to build a port cluster for 50,000 DWT ships to dock.

The goal is to develop into a multi-sector, multi-field economic zone focusing

on heavy industry and basic industries such as petrochemical refining, high-grade steel rolling, ship repair and building, thermal power, building materials industry, consumer goods production, processing and export, associated with the efficient exploitation of Nghi Son port. With this development orientation, the EZ truly becomes the destination for large-scale projects.

By the end of 2020, Nghi Son EZ had 138 active or registered projects. Domestic enterprise projects accounted for a large proportion (93.2%). Foreign projects were very modest (9 projects accounting for 6.98%). However, FDI projects in Nghi Son EZ accounted for up to 73.68% of total investment capital in the EZ. (Bộ Kế hoạch và Đầu Tư, 2020)

Table 1. Types of Enterprises Investing in Nghi Son EZ

No.	Type of Enterprise	Number of Projects	Ratio (%)	Registered Investment Capital	Ratio of Investment Capital (%)
1	FDI Enterprises (billion USD)	9	6,98	12,03	73,68
2	Vietnamese Enterprise (billion VND) Include:	129	93,02	96.701,36	26,32
	Joint Stock Companies	62	44,93		
	Limited Liability Companies	58	42,03		
	Groups	3	2,17		
	Other types	6	4,35		
3	Total (billion VND)		100,00	367407,9	100

Source: (Ban QLKKT Nghi Son, 2015)

Practically, large projects in the EZ account for 34,7% in number and 98% in investment scale. This is significant because, in Vietnam, the proportion of large enterprises is only 2,98% (VCCI 2014), with 97% being small and medium enterprises, mainly operating in

the tourism, service, and processing sectors. These enterprises only account for a very small proportion of total registered investment capital in the EZ. This shows the large-scale and attractive preferential policies for large-scale enterprises.

Table 2. Scale of Enterprises Investing in Nghi Son EZ

No.	Scale	Vietnam Enterprise			FDI Enterprise		
		Number of Enterprises	Registered investment capital (billion VND)	Ratio (%)	Number of Enterprises	Registered investment capital (billion VND)	Ratio (%)
1	Large enterprise (over 100 billion)	39	94744,85	97,98	9	12,0314	100
2	Medium-sized enterprise (20-100 billion)	35	1451,01	1,50	0	0	0
3	Small Enterprise (under 20 billion)	55	505,50	0,52	0	0	0
Total		129	96701,36	100	9	12,0314	100

Source: (Ban QLKKT Nghi Son, 2016)

To attract investment from enterprises, the management board of the EZ has determined to implement measures to reduce input costs for enterprises. Mainly, focus on core content suitable for enterprises to reduce costs, such as establishing a Land Clearance Steering Committee, promoting the strength of the political system, and mass organizations in mobilizing people to relocate and resettle. Nghi Son EZ has received attention from the Government and central ministries, prioritizing capital to invest in essential infrastructure works such as water supply, wastewater treatment, synchronous investment in electricity supply systems, and communication according to approved planning; the transportation

system has also been quickly completed to meet the production and business needs of enterprises; the seaport system is gradually being completed.

From 2011-2015, 2,682 billion VND from the state budget was allocated to implement 41 projects, including 13 projects transitioning from the previous period and 28 new projects; from 2016-2020, 9.842 billion VND was allocated from the state budget to implement 33 projects, including 18 projects transitioning from the previous period and 15 new projects. The total capital supported by the central government from the establishment to the end of 2020 is 13.549 billion VND.

Table 3. Infrastructure Investment Projects in Nghi Son EZ 2015-2020

Criteria	Unit	Accumulated until 2015	Period 2016 – 2020	Accumulated until 2020
Total Projects	Projects	13	23	36
Total Registered Investment Capital	Billion VND	13.545	12.396	25.941
Total Implemented Investment Capital	Billion VND	6.214	3.869	10.083

Source: (Ban QLKKT Nghi Son, 2015)

In addition, the social infrastructure of the Economic Zone (EZ) has also received attention from investors. The province has directed the planning and investment call. It has allocated approximately 300 hectares of land for service investments, which has largely met the housing needs of workers in the EZ. The local government has also invested in healthcare stations and schools from preschool to secondary education.

To fully exploit Nghi Son's natural advantages and encourage investment projects, the government has issued special incentive policies applicable to all EZs in general and Nghi Son EZ in Thanh Hoa province in particular. Major banks such as VietinBank, Vietcombank, Agribank, etc., have opened branches and transaction offices in Nghi Son EZ to meet the financial transaction needs of businesses and residents. Service and tourism projects are rapidly increasing in the EZ.

Despite these achievements, Nghi Son EZ still faces several limitations and issues that need to be addressed:

Firstly, FDI projects in Nghi Son EZ have uneven and unstable capital scales. Most FDI projects in Nghi Son EZ are small-scale, focusing on sectors like industrial production, construction materials, consumer goods production, and resource exploitation. Most of these projects have small investment capital, with FDI mainly concentrated in the Nghi Son Oil Refinery project.

Secondly, the structure of FDI attraction in Nghi Son EZ is still imbalanced. The ratio of implemented capital to registered capital during the 2011-2013 period in Nghi Son EZ was 29.7%. However, this ratio mainly depends on the capital allocated to the Nghi Son Oil Refinery project. Other projects have a slow implementation pace, with some not being implemented. Additionally, there is

a lack of attraction for auxiliary, high-tech, and post-refining industries. The progress of some projects after receiving investment certificates is slow; the financial capacity of some domestic investors is weak, and they cannot arrange capital for project implementation.

Agriculture, forestry, fisheries, high-tech industries, and processing industries have also failed to attract foreign investors, which could affect the province's overall economic restructuring.

The imbalance in the structure of FDI attraction in Nghi Son EZ is also reflected in the imbalance of investment partners. Foreign investors in Nghi Son EZ mainly come from Asian countries like China, Taiwan, and Japan.

Thirdly, the investment and business environment is not very attractive, and clean land is lacking. Most investors' projects in Nghi Son EZ are initiated from land clearance work.

Land compensation and clearance work are still facing many difficulties and delays. The land clearance work for infrastructure and investor projects has not been properly prioritized, with long clearance times; land allocation and approval beyond authority in some communes are quite common; illegal construction that obstructs construction has increased but has not been promptly addressed. Most infrastructure investment projects in Nghi Son EZ are delayed due to land issues; infrastructure is still lacking and does not meet requirements; mobilizing capital for infrastructure investment is challenging. Investment calls for infrastructure through PPP, BOT, and BT forms are still limited.

Some planning schemes do not meet quality requirements, have limited vision, are unsuitable for development needs, and

still have many plots of land unsuitable for industry, with a shortage of land for services. The rate of filling planning for functional areas in the EZ is slow compared to the plan; planning and construction management still have many shortcomings.

Fourthly, training high-skilled local human resources is challenging, and some companies' recruitment processes have not coordinated well with the Management Board and local government, leading to insufficient job creation for land-acquired residents, particularly those aged 40 and over, and slow implementation of service projects.

Fifthly, public service products and welfare facilities in Nghi Son EZ do not meet the needs of investors and workers. Nghi Son EZ has not invested in welfare facilities such as worker housing, kindergartens, preschools, health centers, cultural houses, etc. The infrastructure for electricity and water is inadequate, and the centralized wastewater treatment system has not been invested.

Sixthly, security and order in Nghi Son EZ have complex developments affecting the investment and business environment; strikes and work stoppages have occurred in some foreign-invested enterprises.

Seventhly, there are limitations in administrative procedures. Coordination between the Management Board, provincial agencies, and local authorities is not specific, overlapping, and often delayed, affecting the completion of procedures for investors.

Eighthly, there are limitations in the suitability of support policies to investors' needs. Some investment attraction policies issued by the province have not attracted investor interest, such as policies supporting the construction of markets, supermarkets, and commercial centers, policies supporting the production and business of export goods,

policies encouraging the development of small and medium industries, etc.

3. SOLUTIONS TO ENHANCE THE COMPETITIVENESS OF NGHI SON ECONOMIC ZONE

Firstly, continue to prioritize administrative reform as a key task, creating a significant shift in discipline, awareness, responsibility, service spirit, professional competence, and social knowledge of the staff. Strongly apply IT achievements in directing, managing, and handling work documents; build a "service-oriented" administration, focusing on people and businesses as the center and action goal.

Secondly, effectively mobilize and use various sources of capital (central budget, provincial budget, PPP, ODA, direct investment from businesses, etc.) to focus on infrastructure construction in the EZ. Initially, some key projects, such as dredging the entrance channel to Nghi Son port, investing in main traffic routes, and improving green areas along the roads, should be implemented.

Thirdly, work closely with Nghi Son town and the districts of Nong Cong and Nhu Thanh to address land clearance and resettlement obstacles to expedite project implementation.

Fourthly, continue to innovate and improve the quality of investment promotion work in a practical, focused, and targeted manner; focus on potential and strong markets and partners; prioritize local investment promotion; maximize opportunities from the shift of investment capital from China to Southeast Asian countries due to the US-China trade war. Regularly review and supervise the implementation of investment projects; decisively revoke projects that cannot be implemented; deliberately delay

or wasteland; and reallocate to capable investors by the law.

Fifthly, urgently develop and submit the functional area planning schemes for approval according to the adjusted and expanded general planning of Nghi Son EZ approved by the Prime Minister to attract investment. Prioritize planning industrial zones and urban areas, ensuring that the planning process is linked with urban development and is modern, green, clean, beautiful, and environmentally friendly. Work closely with local authorities to manage planning, prevent encroachment and illegal construction, and mark out planning boundaries for transportation routes.

Sixth, effectively implement the logistics service development project in Thanh Hoa province until 2025, with a vision to 2030, according to Decision No. 2119/QĐ-UBND dated June 9, 2020, by the provincial People's Committee, ensuring coordinated transportation between seaports, airports, and cargo transport hubs, and logistics centers. Build policies to attract goods from businesses in Thanh Hoa and surrounding regions to export through Nghi Son port. Quickly invest in completing Nghi Son port to become a type 1A port and build a type I regional logistics center in Nghi Son EZ.

Seventhly, it focuses on promoting the socialization of human resource development and creating favorable conditions and policies to encourage businesses from all economic sectors to invest in training, upgrading, vocational education, and human resource development. It pays attention to career transition and job creation for local workers directly affected by projects. It improves the quality of workers' living standards.

4. CONCLUSION AND RECOMMENDATIONS

The development process of Nghi Son EZ has achieved many encouraging results, but it still faces significant challenges. The competitiveness of the EZ remains low, leading to low operational productivity. Although the number of investing enterprises is high and the amount of investment capital is substantial, the economic effectiveness has not met expectations. In the context of fierce competition among EZs and industrial zones domestically, within Southeast Asia, and globally, to attract investment capital shifting from China, enhancing the competitiveness of Nghi Son EZ and addressing existing issues is becoming increasingly urgent.

To enhance its competitiveness, Nghi Son EZ needs to implement its own solutions and involve the government and relevant ministries in effectively planning the development of EZs in Vietnam, including Nghi Son EZ, and properly defining development strategies for each stage. These will be important bases for developing plans and enhancing Nghi Son EZ's competitiveness.

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