



PROCEEDINGS OF THE FIFTH
INTERNATIONAL CONFERENCE
ON FINANCE AND ACCOUNTING
FOR THE PROMOTION OF
SUSTAINABLE DEVELOPMENT
IN THE PRIVATE SECTOR
[FASPS5]



FINANCIAL PUBLISHING HOUSE

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THE PROMOTION OF SUSTAINABLE DEVELOPMENT IN THE PRIVATE SECTOR”
(FASPS5)**



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BARRIERS AND SOLUTIONS TO PROMOTE THE PRIVATE ECONOMY FAST AND SUSTAINABLE DEVELOPMENT

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Abstract: In addition to the achievements that have been achieved, the development of the private economy in our country over the past time has many limitations and shortcomings. These shortcomings are mainly due to the fact that the development of the private economy in our country is currently facing great barriers such as: the institutions for business development, entrepreneurs are still inadequate; the legal environment for the private sector is not really complete, the business environment still has high potential risks; Many legal regulations on the private economy have been promulgated but have not been strictly implemented;... Articles with mentioned qualitative research methods mention the barriers that are preventing the private economy from developing quickly and sustainably solutions such as: building and completing the legal framework, creating a safe and favorable investment and business environment for the development of the private economy; improve the effectiveness and efficiency of the State's management over private economic development. The removal of barriers is an urgent issue that the private and state economic actors themselves need to pay attention to and solve.

Keywords: economy, private economy, development, barriers, sustainability

1. INTRODUCTION

In recent years, the private economic sector has made great progress, contributing to creating more jobs, increasing incomes, improving people's lives and making an important contribution to the dynamic development of the country of the entire economy of the country. However, besides the achievements, the development of the private economy in our country is also facing barriers, confusions and obstacles both in theory and in practice... The private sector still has many limitations and shortcomings. That fact requires continuing to build and deploy a system of solutions to promote the fast and sustainable development of the private economy, which deserves to be “an important driving force of the market-oriented economy “socialist” as the Party pointed out.

Resolution No. 10-NQ/TW dated June 3, 2017 of the 5th Conference of the Central Committee of the Party (term XII) emphasized a number of new points about the development of the private sector as a driving force. Important aspects of the socialist-oriented market economy include: (4, 5, 6)

- The state economy, the collective economy together with the private economy are the core to develop an independent and self-reliant economy;

- To encourage and create favorable conditions for the private economy to develop rapidly, sustainably and diversify with high growth rates in terms of scale, quantity, quality and contribution proportion to GDP;

- The private economy can be developed in all sectors and fields that are not prohibited by law;

- Encourage the private sector to contribute capital and purchase shares of state-owned enterprises upon equitization or divestment by the state. Thus, it can be seen that the private sector can be considered as the “key” for Vietnam's economic growth.

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2. GENERAL OVERVIEW OF THE PRIVATE ECONOMY

Terrible economy private core To be area area terrible economy including the business Karma, muscle department product export terrible business rely on private ownership of the factors of production. The private economy usually exists in the form of: private enterprise, partnership, limited liability company, joint stock company, etc. section and the household terrible business fish body. Opposite to with area area terrible economy private core, profit profit always to be item pepper row initiating business activities; Therefore, the private economy has the outstanding characteristics of: High dynamism and creativity, always reacting flexibly to changes in supply and demand in the market. The private economy always has a sense and acts of fierce competition, with the desire to expand market share, eagerly position poison permission in job product export and bow grant the product Products, pandemic service answer application soft and demand school to collect profit profit high .. Although so, job run according to profit profit High and edge painting eagerly jerk market school also cause give terrible economy private core often Go attached with the face left like: edge painting not heal strong; product export have count on one's own play guide next risk muscle terrible panic excess, cause waste fee the source force of commune festival; Because commit France the law, hide contraband tax, time cheat love commercial, terrible business left permission; Are not perform full enough blame duty commune festival, cause cancel ruin lip school; family increase any jar class in commune festival, adversely affect the socio-economic life ... (1, 2)

The negative aspects of the private economy can be completely controlled with the creation of a system of mechanisms and policies by the State to regulate the macro economy, especially the construction and implementation of a legal environment-business requires investors and businesses to uphold social responsibility, not to pursue profits at all costs, violating business ethics. With the effective use of macroeconomic-economic management tools, the State can fully exploit and promote the advantages of the private economy to contribute to economic development-society of the country.

3. SOME BARIERS TO PRIVATE ECONOMIC DEVELOPMENT IN VIETNAM TODAY

Thanks to the Party's correct policies and guidelines in developing the private economy in the reform period, the private sector in our country has made great strides in recent years and achieved many achievements. remarkable. Currently, our country has about 600,000 enterprises, and there are over 500,000 private enterprises. The private economy continuously maintained a good growth rate, accounting for 40-43%. The private sector's contribution to GDP structure is always above 43% of GDP (compared to the state sector's 28.9% of GDP and the FDI sector's 18 percent). % of GDP). Each year, private enterprises create about 1.2 million jobs (attracting about 85% of the labor force)... The strong private economy is not only a factor to ensure the maintenance of GDP growth rate, creating a stable source of revenue for the state budget, but also contributing to solving a series of social problems such as: creating more jobs for workers, contributing to hunger eradication, poverty reduction, and improvement of people's lives; contribute to training high-quality workers to meet the requirements of knowledge-based economy development... Many brands of the private sector have been recognized not only in the domestic market but also in the regional and international markets; There have appeared private economic groups with large scale in both capital and high technology. (3, 7)

Despite many remarkable achievements, however, private economic development currently, our country is facing many major barriers such as: (8, 9, 12)

Firstly, there are many shortcomings in the institution of business development *and entrepreneurs*. Still still one number question topic about play develop terrible economy private core need next custom Okay tool can chemical, do clear than both come back physical theory and practice , such as the problem of defining specific criteria belong to private capitalist economy to avoid identifying the private economy with the private capitalist economy; the issue of private economic development with solving exploitation and exploitation or the problem of party members working in the private economy core...

Secondly, the legal environment for the private economic sector is not really perfect, the legal system, mechanisms and policies to encourage the development of the private economy are still inadequate and limited; many policies have been issued but are not complete, clear, inconsistent, inconsistent and overlapping... causing many difficulties for private enterprises in production and business activities. On the other hand, the business environment has improved a lot recently, but there are still high risks, lack of transparency and not really creating favorable conditions for the private sector to develop strongly.

Third, many legal provisions on the private economy have been issued but have not been strictly implemented, such as the Law on Support for Small and Medium Enterprises promulgated by the National Assembly on June 20, but since then Up to now, 2 years after the law took effect, the majority of enterprises have not yet enjoyed the incentives and supports as prescribed in the Law. For example, the number of businesses accessing credit capital from banks is small and quite difficult, the State's support funds have not been deployed effectively ...; administrative procedures for businesses that want to start a business or expand production and business activities... are cumbersome and complicated; It is quite common to see the situation of harassment, trouble, abuse of power, and difficulties for businesses Karma...

Fourthly, at the IX Congress, although the Party made a request to realize the policy of equality of opportunity in access to capital, land, labor, technology in production, business and export, import ... for all economic sectors, including the private sector . However, in reality, since then, private sector enterprises still seem to suffer from injustice in their access to these factors. For example, in getting a bank loan to start up or expand production and business activities of private enterprises, especially small and medium enterprises, often face many difficulties. Up to 34.1% of private sector enterprises reported spending more than 20% of their time in a month dealing with tax and customs procedures, while this figure in the state-owned enterprise sector was only 14.7%.

In addition, some policies regulate that only state-owned enterprises are mentioned and given priority, but not private ones. In general, the right to freedom of business and property rights, and access to opportunities business, social resources are not really equal between the private economy and other economic sectors.

Fifth, the starting point and internal capacity of the private economy is still low, which is reflected in the limited industrial production capacity of private enterprises. Industrial production in the majority of private enterprises in Vietnam is currently at the level of processing and assembly based on the use of imported machinery, equipment and raw materials. Most of the production stages that bring high added value such as design, styling, marketing... are mainly performed by foreign partners. Not only that, most private enterprises do not invest in developing high-quality human resources. Therefore, the application of science-technology, application of advanced technology, and modern management are still weak.

Because of the above barriers, there are still many limitations and shortcomings in the development of the private economy in our country. Among more than 500,000 private enterprises, 96% are small and medium-sized enterprises, 2% are medium-sized enterprises, and only 2% are large-scale enterprises. The 12th Party Congress made the following statement: "Most of the private enterprises are small and lack linkages connection, the ability to cope with risks is weak, many businesses have to dissolve or stop operating moving".

In general, the level of production and business organization of most private enterprises is very low. Even a small percentage of large private enterprises still mainly rely on the advantage of land or loans, but have not invested deeply in development in the fields of production and manufacturing... Recently, there have been a number of large private economic groups that have paid attention to investing and developing technology in the fields of electronics, mechanical engineering, pharmaceutical chemistry, etc. (typically, V ingroup started out as a group of companies service and real estate groups have now switched to technology) and achieved certain successes, but compared to the total number of private enterprises in the whole country, this rate is still too low and not enough meet requirements. (10, 14)

4. SOME SOLUTIONS TO PROMOTE THE PRIVATE ECONOMY FOR FAST AND SUSTAINABLE DEVELOPMENT

Faced with the great barriers that are posed to the development of the private economy in our country today, it is necessary to build a system of solutions to break down barriers to promote the private economy to continue to develop strongly strive: by 2030 there will be at least 1 million enterprises, by 2040 there will be more than 1.5 million enterprises and by 2050, there will be at least 2 million enterprises; increase the proportion of the private sector's contribution to GDP to about 50% by 2025, about 55% by 2025, about 60-65% by 2030. Specific solutions need to be taken into account like: (11, 12, 13)

Firstly, soon improve the theory to create the basis for unifying awareness about the role of the private economy in the socially oriented market economy festival owner meaning.

Need push fast job complete good physical thesis about background terrible economy market school determined direction commune festival owner means and taste position and role of economic sectors in a socially oriented market economy festival owner meaning. This is closely related to the re-perception of the role of the State, the State economic sector and the private economic sector in the national economy. The role of the State and the State economic sector main To be live job ants create market school, build build Summer floor terrible economy - carefully art "hard" and "soft" for background terrible economic, do give market school Hentai dynamic Good than. Need early corpse determined clear commit Because the branch, sectors and products that are strategic or have great influence on the stability and security of the international economy people but Home water need Right poison permission, need hold hold 100% capital thing rate, or hold neck part domination of business to perform the role of macroeconomic regulation. The State needs to accelerate divestment from for-profit business fields, because of the efficiency in business activities of enterprises. Karma home most water is very low compared to business out-of-home career water.

It is necessary to emphasize and clarify the perception that identifying "the state economy plays a leading role, the private economy is an important driving force of the economy" does not include discrimination between "the leading role of the economy direction" compared to "developmental driving force", but the main problem here is to determine the correct position and

role of each economic sector in the economy. The private economy now accounts for the majority in terms of quantity, job creation and investment capital in the society; Therefore, it is necessary to remove barriers and promote the development of the private economy so that the private economy can truly become the “most important driving force” of our economy. If officially confirmed, it will have the effect of strongly promoting the spirit of entrepreneurship, creating a breakthrough in the economic development of the country.

Secondly, Continue to improve the legal environment, encourage and create favorable conditions for the development of the private economy.

It is necessary to study and amend and supplement the necessary legal documents as soon as possible, to facilitate investors' peace of mind in investing capital in their business, and to remove annoying procedures in investment promotion and operation. business, Consideration should be given to the elimination of preferences by business sector economy to real events build build one lip school terrible business jar class before France the law. Need complete good literature copy France physical according to direction guarantee tell events system best between the The law and Nghi determined, pine private instruction; remove barriers to market liberalization, secure private property rights with special institutions that monitor contractual obligations. In particular, it is necessary to build muscle department France physical give job image wall, real presently, according to track, bar physical, prize decide painting challenge the fit economic council and handle economic-financial issues when doing business Enterprises are dissolved or go bankrupt in accordance with market rules regardless of economic sectors any.

It is necessary to improve the institution of resource allocation so that the national resources can be mobilized and used most effectively; It is necessary to have breakthrough solutions to remove the begging mechanism in accessing and allocating capital from the bank book home water; develop and implement a disclosure mechanism job fight contractor - hit contractor the attend judgment, the labour submit head private from capital echo book home water; guarantee tell terrible economy private People have equal access to State credit capital, as well as use of resources national resources as economic sectors other.

Third, it is necessary to really create a change in ensuring that the private economy is truly equal before the law as with other economic sectors.

It is necessary to eliminate the stigma in the perception and behavior of civil servants in the apparatus permission force belong to Home water opposite to with the business Karma and business core belong area area terrible economy private core when enforce labour service. Need unloading cancel the fence stop paper permission child Are not need set compartment stop and do depressed heart investors when investing and doing business. It is necessary to comply with the spirit of “What is not prohibited by law, businesses all jobs can be done”; in particular, need to support businesses private sector access to information market school, also like Have muscle processing recommended encourage the business Karma head private research rescue change new carefully art, technology, applying technological advances to products export terrible business and administration business career.

Fourth, it is necessary to improve the institutional quality and governance of the private economic sector.

The business Karma need to actively build and develop corporate culture healthy businesses, forming a team of socially responsible entrepreneurs, living and working in compliance with the

standards set by the business construction industry, guarantee that events look clean, bright White, be patient, decide, speak "Are not" with love, status, greed, corruption, repent, revealed in business, building the image of a responsible businessman towards society, thereby, change inferiority attitudes towards entrepreneurs, businesses and entrepreneurs in the private sector core.

In addition, the State should attach great importance to honoring enterprises. Businesses and entrepreneurs perform well in business activities, make many contributions to the economic development of the country, join hands to solve social problems in parallel with strictly handling enterprises. Enterprises and individuals conduct business in violation of the law, evade or fail to fulfill social commitments, cause image, enjoy bad, arrive, lip, school, terrible, economy and life, living, commune, festival, belong to, add, copper. Home, water. It is also necessary to support and create conditions to improve the level of business administration. Karma for management staff in enterprises. Karma outside the state through the maintenance of programs. Training, fostering knowledge, skills, support France, physical, give the business. Karma in too, submit, start, Karma or next, near, pine, believe, market, school, water, outside, creating opportunities for businesses. Karma exchange and learn business knowledge and skills in the context of the industrial revolution 4.0, minimizing risks for businesses. Karma when participating in the market school.

Fifth, improve the effectiveness and efficiency of State management over private economic development. In order to implement this solution in practice, it is generally necessary to build a lean, effective and efficient state apparatus; build a team of officials and civil servants with integrity, solid political ideology and high professional qualifications to meet the requirements of each job position. Along with that is the strength of reforming administrative procedures, simplifying and shortening the processing time of administrative procedures, especially in terms of business establishment, business registration, licensing, tax, and export, import..., implement a state, a constructivist government. Strengths in applying information technology in management, creating transparent management information systems in society to create conditions for people and businesses to access, exploit and use.

Sixth, to develop policies to encourage and support private enterprises to innovate, create and modernize technology, develop human resources in order to improve productivity and quality in production and business activities. In fact, there are very few private enterprises in Vietnam today that invest in innovation, creativity, technology modernization or investment in the development of high-quality human resources that mainly rely on profits, land, natural resources, and cheap labor. That is one of the basic reasons why the majority of private enterprises in Vietnam are small businesses, with low production capacity and competitiveness. Enterprises of the private economic sector innovate, modernize technology, develop human resources. Specifically, the State should strengthen support for private enterprises to invest in research, development and technology transfer activities, especially new and advanced technologies in production and business activities. or corporate governance. Develop funds to support innovation and technology application.

In addition, it is also necessary to strengthen the implementation of the national strategy on human resource development. To fundamentally and comprehensively renovate and improve the quality of education and training, especially vocational training, and to train high-quality human resources to meet the demand for quantity and quality of human resources for economic development private. To encourage scientific institutions, managers, and scientists to associate with enterprises in training human resources for enterprises and transferring new and advanced technologies to

enterprises. Continue to promote the construction and promote the role of the Vietnamese business team in the period of accelerating industrialization, modernization and international integration...

Seventh, private enterprises themselves need to actively develop appropriate business strategies on the basis of perfecting their organizational and management apparatus, promoting marketing activities, and practicing risk reduction measures in their business and many other measures to improve operational efficiency. In order to avoid falling into hot development leading to bankruptcy, the business strategy of private enterprises should derive from the comparative advantages of each locality with specific advantages in terms of resources, geography, natural conditions, etc. course. Moreover, the business strategies of private enterprises need to be consistent with the overall socio-economic development goals of the whole country, the strategies of each specific industry as well as the capacity of the private sector capital, technology, human capacity... to ensure success.

5. CONCLUSION

Thus, it is clear that in order to promote the private economy to develop quickly and sustainably, worthy of being an important driving force of the economy, it is necessary to propose and implement many solutions to remove barriers that are hindering the growth of the economy. development of the private economy. This system of solutions needs to be developed and implemented synchronously in terms of both mechanisms and policies; improve the management efficiency of the State ... or solutions come from the development strategy of private enterprises.

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