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SOLUTIONS FOR VIETNAM'S SOCIO-ECONOMIC DEVELOPMENT IN THE CONTEXT OF COVID-19 PANDEMIC

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Abstract
The Covid-19 pandemic has had a comprehensive and profound impact on all countries in the world. The global economy fell into a serious recession, and Vietnam's economy was also greatly affected by the Covid-19 pandemic. By synthesizing documents and statistics, the article analyzes the impact of the Covid-19 pandemic on Socio-economic growth and sustainable development in Vietnam. From there, suggest some suggestions for sustainable development in the future.

Keywords:
Covid-19 pandemic; Socio-economic development, sustainability

Vietnam's economy and society in the context of the Covid-19 pandemic

The Covid-19 pandemic has had a comprehensive and profound impact on all countries, and is still evolving in a complicated manner. The global economy fell into a serious recession. Vietnam is a country with a large economic openness and extensive international integration, which has also been affected by the Covid-19 epidemic. Although our country has had initial successful disease control, Covid-19 has significantly affected all socio-economic fields, disrupting the supply chain, production and circulation of goods. , a number of industries such as export, import, aviation, tourism, accommodation services, catering, healthcare, education, labor and employment are directly affected; Many enterprises went bankrupt, dissolved, suspended operations, downsized, etc. However, with drastic and effective solutions in realizing the dual goal of "both disease prevention and economic development at the same time", Vietnam's economy still achieved positive results with the maintenance of growth.

Some results achieved

Although GDP growth in 2020 reached the lowest in the period 2011-2020, before the negative impacts of the Covid-19 epidemic, it was a success for our country with the highest growth rate in the world. Along with China and Myanmar, Vietnam is one of three countries in Asia with positive growth this year; At the same time, the scale of our economy reached more than 343 billion USD, surpassing Singapore (337.5 billion USD) and Malaysia (336.3 billion USD), making Vietnam become a country in the world. The country has the 4th largest economy in Southeast Asia (after Indonesia, 1,088.8 billion USD; Thailand 509.2 billion USD and the Philippines 367.4 billion USD).

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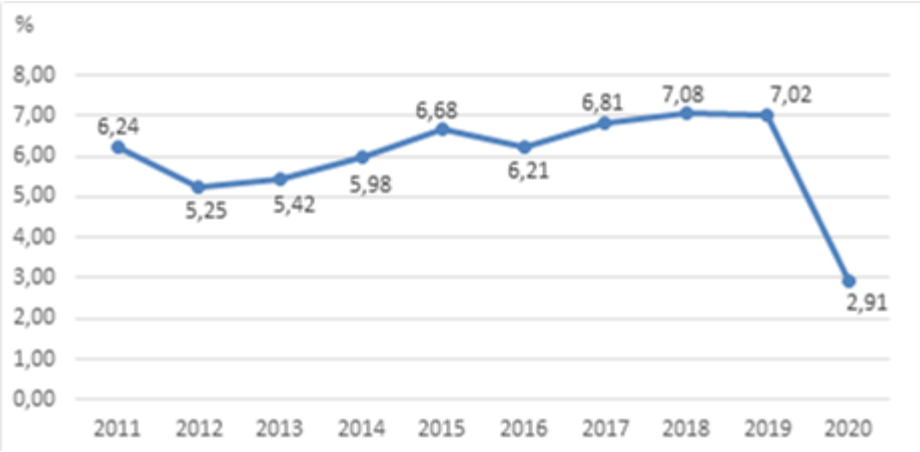

Figure 1: Vietnam's GDP growth rate in 2010-2020

(Source: General Statistics Office)

In the area of agriculture, forestry and fishery, the output of some perennial crops, major livestock products and shrimp production in 2020 increased significantly, bringing the growth rate of this area to 2.68%, higher than in 2019 (2.01%). Faced with a disease situation on crops and livestock, climate change, EC yellow card in fishing has not been removed, especially Covid-19 epidemic, but this area has reaped positive results. Positive growth with outstanding efforts through solutions to change crop and crop structure. In which, the agricultural sector increased by 2.55%; the forestry sector increased by 2.82% and the fishery industry by 3.08% (the respective growth rates of sectors in 2019 were 0.61%, 4.98% and 6.30%). In particular, the export of agricultural products increased sharply in the context of difficulties caused by the Covid-19 epidemic, rice export turnover for the first time reached more than 3 billion USD, up 9.3% compared to 2019; wood and wood products reached 12,323.3 billion USD, up 15.7%. In contrast to the forest products industry, the picture of seafood exports is more bleak when the export turnover in 2020 is only 8.4 billion USD, down 1.8% compared to the previous year.

In the general growth of the whole economy, the industry and construction sector achieved the highest growth rate with 3.98%, contributing 1.62 percentage points to the overall growth. The processing and manufacturing industry continued to play a key role in leading the growth of the economy with an increase of 5.82%, contributing 1.25 percentage points. Industrial production index of a number of industries such as production of drugs, pharmaceutical chemicals and pharmaceutical materials; metal production; production of coke, refined petroleum products; production of electronic products, computers and optical products... increased remarkably with the corresponding growth rate of 27.1%; 14.4%; 11.4% and 11.3%, contributing to positive growth of the processing and manufacturing industry in the context of the Covid-19 epidemic disrupting the supply chain of input production materials.

For the service sector, total retail sales of consumer goods and services decreased by 1.2% in the first 6 months of 2020 compared to the same period last year, but then recovered markedly with an increasing rate. In the last 6 months, it reached 6.2%, bringing the domestic trade sector up 2.6% for the whole year. The growth rates of some market service industries are as follows: Wholesale and retail increased by 5.53% over the previous year, contributing 0.61 percentage points; financial, banking and insurance activities increased by 6.87%, contributing 0.46 percentage points; transportation,

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warehousing decreased by 1.88%, decreasing by 0.06 percentage points; accommodation and catering services decreased by 14.68%, down 0.62 percentage points.

A bright spot in the economic picture in 2020 that cannot be ignored is that exports overcome difficulties in the epidemic situation, maintaining positive growth; The trade surplus of goods reached a record high (19.1 billion USD) and the trade balance maintained the trade surplus for 5 consecutive years (The trade surplus of goods in the years 2016-2020 is: 1, 6 billion USD; 1.9 billion USD; 6.5 billion USD; 10.9 billion USD; 19.1 billion USD). The signing of Free Trade Agreements has brought positive signals to the Vietnamese economy, especially the Free Trade Agreement between Vietnam and the EU (EVFTA). In 2020, exports to the EU will reach 34.8 billion USD; Notably, after 5 months of implementation (from August 1, 2020), the total export turnover of Vietnam to the EU reached 15.4 billion USD, up 1.6% over the same period last year. This reflects the high growth of domestic production capacity, favorable investment, production and business environment, and Vietnam's process of international economic integration which has achieved many achievements. This is an encouraging result in the context of the EU region's economic decline and continuing to face the complicated development of the Covid-19 epidemic.

Difficulties and limitations

In addition to the growth results achieved in 2020, the Vietnamese economy still has many problems that need to be resolved. With its large openness and deeper international integration, all fluctuations of the world economy have an impact on the socio-economic fields of our country. Although the Covid-19 epidemic has been controlled in Vietnam, there are still complicated developments in the world, production, supply and trade activities, aviation, tourism, labor and employment have been delayed. In addition, export growth has not yet ensured sustainability, labor productivity is still low... Therefore, our country needs to focus on realizing the dual goal of "effectively preventing epidemics and taking advantage of them at the same time." good opportunities, efforts to recover and develop socio-economic in the new normal state"; at the same time, exploiting the maximum potential and advantages to bring the economy to the top When countries are "separated" from each other because of COVID-19, in 2020, Vietnam's international integration is deeper and stronger when there added 3 important Free Trade Agreements (FTAs), including the Vietnam - European Union Free Trade Agreement (EVFTA), the Regional Comprehensive Economic Partnership Agreement (RCEP), and the FTA with the United Kingdom.

2020 is a difficult year for Vietnam's tourism industry. After welcoming more than 18 million international arrivals in 2019, this number is only 3.83 million in 2020, a decrease of 78.7%, or a decrease of nearly 14 million arrivals. Not to mention, the pandemic also reduced the number of domestic tourists to 56 million, down 34.1%. This makes the total tourism revenue only 312 trillion dong, down 58.7%, equivalent to a loss of 19 billion dollars.

Facing these difficulties, tourism businesses have transformed to adapt to the new normal by promoting technology application and building information systems about customers, products and services.

According to a survey by Vietnam Report, about 80% of tourism businesses use big data and customer relationship management software; 60% of enterprises use cloud-based services (cloud); over 20% of businesses use intelligent reporting (BI-Business Intelligence), Internet of Things (IoT), and artificial intelligence (AI).

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Many tourism businesses have deployed digital applications to carry out marketing and promotion of tourism products. Digital transformation in the tourism industry also opens up new, highly innovative ways of providing travel services and enhancing the visitor experience.

The Vietnam National Administration of Tourism has also built a safe Vietnam Tourism digital map application, helping airlines and travel businesses conveniently build plans to sell air tickets and serve guests and tourists. It will be convenient to choose a safe destination.

Some solutions for socio-economic development of Vietnam in the new context

Currently, Vietnam's economy is still quite stable in the face of the challenges of the Covid-19 pandemic. However, there is still a great risk and potential instability if the epidemic breaks out again. The prolonged global Covid-19 pandemic remains the biggest threat to the outlook for economic growth and sustainable development.

In order to develop Vietnam's economy in a sustainable way in the coming time, it is necessary to focus on implementing the following solutions.

Firstly, the Government and ministries and branches need to determine that the creation and implementation of policies to improve labor productivity is the most important solution to improve the competitiveness and sustainable growth of the economy in fast and sustainable economic development, more substantially associated with cultural and social development, environmental protection, and improvement of the people's quality of material and spiritual life. Developing, training and fostering high-quality human resources associated with scientific, technological and innovation development. Strengthen the management of land and resources, protect the environment, prevent and combat natural disasters and epidemics, and respond to climate change.

Secondly, it is necessary to thoroughly study the contents and operating modes of the 4th industrial revolution, clarify the opportunities, challenges and strengths and weaknesses of the economy, thereby proposing implementation specifically into a number of fields in some localities so that Vietnam can join the flow of the industrial revolution in the world. Continue to perfect the socialist-oriented market economy institution, open up resources, create an equal, open and favorable investment and business environment; improving the quality of law-making in association with improving the effectiveness and efficiency of direction, administration and law enforcement.

Third, it is necessary to actively assess, analyze and forecast the situation in the world and the region to have appropriate policies and policies, especially on border, sea and island issues, non-traditional security, and cyber security... Effectively implement the process of international economic integration, maintain socio-political stability. To step up propaganda work to raise people's awareness, especially ethnic minorities, remote areas, border areas and islands, to avoid taking advantage of hostile and anti-sabotage forces. Consolidate national defense and security, improve the efficiency of foreign affairs and international integration; maintain independence, sovereignty, territorial integrity and a peaceful and stable environment for development; improve the country's prestige and position in the international arena to effectively implement and organize the implementation of free trade agreements to which Vietnam is a member.

Fourth, focus on investing in science and technology development and applying science and technology to economic development. Invest in cadres and workers to study and improve their scientific and technological skills. To adopt policies to encourage research works and products with advanced scientific and technological application. Focusing on improving the quality of resources associated with innovation and development, applying modern science and technology, meeting

market demand in large quantities, with a reasonable structure of industries and occupations, with a mechanism suitable to attract and use talents.

Fifth, promote coordination between ministries and branches, between central agencies and localities, between education and training institutions and enterprises... Promote the synergy of the whole country. Actively perform well the work of information and communication, creating social consensus, spreading the aspiration to build a powerful Vietnam; closely coordinate with agencies, organizations, Fatherland Front Committees, mass organizations at all levels; promote the spirit of patriotic emulation and innovation in all branches and levels; well organized events, major celebrations of the country.

Sixth, it is necessary to continue to fundamentally and comprehensively renew education and training. Focus on quality education and training; step up theaccreditation of education quality and to give autonomy to higher education and vocational institutions. Improve the effectiveness of vocational training, encourage cooperation between training institutions, research institutions and enterprises. Encourage innovation and promote the application of science and technology. Effectively develop the scientific and labor market.

Seventh, improve the leadership capacity of the Party, management and administration of the State. Promote the mastery role of the people, listen to the people's opinions to create a common consensus in socio-economic development. Strictly implement the organizational arrangement, downsizing the staff; administrative reform. Strengthen discipline, discipline, drastically prevent and combat corruption, waste and negativity.

Eighth, Vietnam needs to create a solid legal corridor on financial designs, publicity and transparency of information, promote linkages between public and private economic zones, towards building a favorable environment, transparent and healthy business. Along with that, it is necessary to have better policies for the small and medium-sized enterprises sector and start-ups, to help them better take advantage of opportunities and overcome challenges and obstacles from international integration and in the context of international integration of the fourth industrial revolution.

Ninth, well implement policies on social security, social welfare, policies for people with meritorious services to the revolution, ensuring timely and right objectives. Continue to effectively implement the National Target Program on Sustainable Poverty Reduction; unscheduled assistance, ensuring that people in danger or natural disasters are supported in a timely manner, soon stabilizing their lives and restoring production.

Tenth, it is necessary to continue to focus on reforming institutions, laws, mechanisms, policies and the environment, creating favorable and safe conditions for the market economy to operate fully, smoothly and effectively; Creating an equal business environment, accelerating the restructuring of state-owned enterprises, strongly developing the private economy, selectively attracting foreign investment capital; Developing innovation and creativity capacity; To bring into play the strengths and improve the economic efficiency of the region and urban areas; Ensuring equity andsocial inclusion; Environmentally sustainable development and adaptation to climate change.

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