

**MINISTRY OF EDUCATION AND TRAINING
HANOI UNIVERSITY OF MINING AND GEOLOGY**

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**INVESTIGATING THE ATTRACTION OF FOREIGN
DIRECT INVESTMENT INTO QUANG NINH PROVINCE
IN THE CONTEXT OF NEW DEVELOPMENT**

Major: Economics Management

Code: 9310110

SUMMARY OF ECONOMIC DOCTOR'S THESIS

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The thesis was completed at **Faculty of Economics - Business Administration, Hanoi University of Mining and Geology**

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PREAMBLE

1. The necessity of the research

Foreign direct investment has been playing an important role in economic development for many countries around the world. Foreign direct investment has brought many important advantages which can lead to technology transfer, know-how, improve access to international markets and promote competition. In Vietnam, the Law on Foreign Investment has been revised and expanded the autonomy for provincial governments in managing foreign investment such as issuing investment licenses, leasing land, providing import and export licenses and labor recruitment. This policy allows provincial governments to develop in a creative way that attracts more foreign investors and foreign investors can consider many factors when investing in Vietnam such as choosing a location that suitable to maximize investment efficiency.

Quang Ninh is one of the few localities with relatively favorable natural conditions and geographical position, an important transport hub to promote regional and international trade. From the early years of the renewal period, the Provincial Party Committee and the People's Committee of Quang Ninh province have clearly identified the comparative advantage, the trend of developing international economic integration and affirmed that attracting foreign direct investment is one of Important solutions for socio-economic development. Quang Ninh has gained important results (expanding and increasing the investment capital for development, increasing production capacity, contributing to economic restructuring, creating many new jobs for laborers, speeding up the process of renewing equipment, technology and management experience, expanding export markets, increasing revenue sources for the budget, ...) in order to boost the province's socio-economic development quickly and sustainably.

Quang Ninh has identified a strategy to attract foreign direct

investment, from trusted partners in developed countries with strengths: "Transport infrastructure, science and technology industry, clean industry, supporting industry, high-tech agriculture, environment; focusing on industrial and economic zones." Therefore, following the reduction of official assistance (ODA), foreign direct investment (FDI) from developed countries will be one of the most important strategic sources in the process of promoting rapid economic development of Quang Ninh in the future. However, since Quang Ninh attracted the first FDI project in 1990 to the present time, there are many FDI projects in the form of foreign direct investment but the rate of implementation is low (about 20%), FDI projects are not really effective, they also overlook many investment opportunities of high-tech enterprises and large-scale capital such as Japan, the United States , Singapore...

In the context that Vietnam is participating and implementing new-generation free trade agreements along with the shift in global value chains by focusing on building domestic link chains, adding value, raising High skills and innovation, along with the strong impact from the industrial revolution 4.0, with breakthrough technologies have made competition attract FDI in the region and in the world is getting more and more fierce. In order to achieve the above-mentioned goal of attracting foreign direct investment, the attraction of foreign direct investment plays an important and decisive role.

For the reasons mentioned above, the author's choice of thesis title "Investigation the attraction of foreign direct investment into Quang Ninh province in the context of new development" is scientific and practical in accordance with general socio-economic development orientations of the whole country and Quang Ninh province in particular in the new context.

2. Research purpose and tasks

2.1. Research purpose

The dissertation proposes a number of scientific and practical solutions to increase the attraction of foreign direct investment into Quang Ninh province in the new development context.

2.2. Research tasks

+ Systematizing common theory on foreign direct investment and the issue of attracting foreign direct investment into a country in general and a province at a particular level;

+ Analyzing the situation of attracting foreign direct investment capital into Quang Ninh province in the 2010-2019 period;

+ Evaluation of successes, limitations and causes of success, limitations of the situation of attracting FDI capital into Quang Ninh province;

+ Analysis of factors affecting FDI attraction into Quang Ninh province through exploratory factor analysis model (EFA) and linear structure model based on least squares (PLS-SEM)

+ Studying the system, synchronizing solutions to increase the attraction of FDI into Quang Ninh province in a new context.

3. Subjects and scope of research

3.1. Research subjects

The thesis focuses on researching theoretical and practical issues to attract FDI into the provincial level.

3.2. Research scope

- Content: The situation of FDI attraction and factors affecting the attraction of FDI capital into Quang Ninh province;

- Space: Quang Ninh province.

- Duration: The author focuses on researching the situation of FDI attraction in Quang Ninh province from year 2010 to year 2019 and directional solutions for the coming years.

4. The contributions of the thesis

- *Theoretical aspect:* Systematize the theoretical basis of foreign

investment and attract foreign direct investment capital (FDI capital). The thesis clarifies the nature and role of foreign investment capital, especially for countries or localities receiving investment capital in the context of new development of the provincial-level province today. In order to quantitatively study the possibility of attracting foreign direct investment into Quang Ninh province, the thesis has proposed a linear structure model to study 6 factors affecting the investment intentions of investors in provincial and application of this set of criteria to evaluate factors affecting activities of attracting foreign investment into Quang Ninh province..

- *Practical aspect:* The thesis analyzes the current situation of FDI attraction in Quang Ninh province; evaluate the results of attracting FDI into Quang Ninh province. Analyzing success and limitations, the causes of success and limitations in attracting FDI into Quang Ninh province. The thesis uses EFA exploratory factor analysis model, linear least squares-based linear structure model (PLS-SEM) to analyze the factors affecting FDI attraction into Quang Ninh province through linear structure model with “Investment intent” as dependent variable and 6 independent variables as 6 groups of factors converging from many observations including: “infrastructure”, “attraction policy” ", Human resources ", location advantages ", living environment "and" quality of public services ". And draw conclusions about the influence and the degree of influence of the factor groups as well as the influence of the observed variables. The thesis clarifies the viewpoint, objectives and orientations to attract foreign direct investment capital into Quang Ninh province and proposes groups of solutions to enhance the attraction of FDI capital into Quang Ninh province in a new context.

5. Structure of the thesis

In addition to the introduction, conclusions, references and appendices, the thesis is structured into 5 chapters:

Chapter 1: Overview of research situation related to attracting foreign direct investment.

Chapter 2: Theoretical and practical basis for attracting foreign direct investment into the provincial level.

Chapter 3: Method of studying the factors affecting the attraction of foreign direct investment into the provincial level.

Chapter 4: Actual situation of attracting foreign direct investment into Quang Ninh province.

Chapter 5: Solutions to enhance attraction of foreign direct investment into Quang Ninh province in the context of new development.

- CHAPTER 1: OVERVIEW OF RESEARCH SITUATION
RELATED TO ATTRACTING FOREIGN DIRECT INVESTMENT**
- 1.1. Research works on the nature, role and classification of foreign direct investment capital for countries receiving investment capital**
- 1.2. The research works are related to the reality of foreign direct investment capital for economic development in Vietnam**
- 1.3. The research works are related to solutions to attract foreign investment in Vietnam**
- 1.4. The research works related to the reality and solutions to attract foreign direct investment capital in localities at the provincial level.**
- 1.5. The vacant issues need further study**

Through research, inheriting the results and overcoming the disadvantages of previous relevant studies, the thesis focuses on researching unresolved issues.

In terms of theory and practical experience

The thesis focuses on clarifying the issues of attracting FDI capital into the provincial level, namely: Clarifying the issues of FDI, FDI

attraction in the provincial level is different from that in a country; Studying factors affecting FDI attraction into localities; Analyzing experiences on enhancing FDI attraction in some countries and localities to draw valuable lessons for Quang Ninh province

From a practical perspective

The thesis analyzes and assesses the situation of FDI attraction in Quang Ninh province on the basis of quantitative research methods and data collection from businesses, thereby analyzing the achieved results as well as the limitations in attracting FDI into Quang Ninh province. The thesis has built a system of points of view and proposed appropriate solutions to increase the attraction of FDI into Quang Ninh province. The proposed solutions are direct solutions specific to Quang Ninh province. Về góc độ thực tiễn.

CHAPTER 2

THEORETICAL AND PRACTICAL BASIS FOR ATTRACTING FOREIGN DIRECT INVESTMENT INTO THE PROVINCIAL LEVEL

2.1 Some basic issues about foreign direct investment and attracting foreign direct investment into provincial localities

2.1.1. Definition, characteristics and classification of foreign direct investment

2.1.1.1 Definition of foreign direct investment

Foreign direct investment means the investor's participation of capital in cash or necessary resources in other economic sectors outside the economy of the investor country, directly participating in organizing and managing , operating ... converting them into capital for production and business in order to seek maximum profits. The resources needed in this concept include tangible assets (machinery, equipment, technological processes,

real estate, valuable contracts and licenses, etc.), intangible assets (intellectual property rights, know-how and management experience...) or financial assets (shares, stocks, bonds, debit notes...).

2.1.1.2. Features of foreign direct investment

Firstly, investors directly manage and control the process of using capital, and have full autonomy in their business activities.

Secondly, FDI associated with production and business activities, foreign direct investment will be converted into machinery, equipment, technology, materials ...

Third, FDI often comes with technology transfer to the investee. Through FDI, the host country can access advanced technical, technology and management experience.

2.1.1.3. Classification of foreign direct investment

2.1.2. Attract foreign direct investment into the provincial level

2.1.2.1. Views on attracting foreign direct investment into the province

Attracting FDI capital into provincial-level localities is understood as a collection of actions and policies of provincial-level local governments in production specialization in close association with integrated development; In order to attract and stimulate foreign investors that have an intention to invest and make a decision to put FDI capital into the locality and implement it in a certain period. "Strengthening" means making more and stronger. Accordingly, increasing the attraction of FDI into provincial governments is understood as a concentrated and stronger implementation of actions and policies of local governments in order to increase local attractiveness and stimulate foreign investors who intends to invest and makes a decision to invest, thereby increasing the inflow of FDI into the locality, expressed through the number and transaction value of registered FDI contracts, performed in a certain period. Within the scope of the dissertation, the author wants to analyze the situation of FDI attraction in

Quang Ninh province in order to propose solutions to enhance FDI attraction in Quang Ninh province.

2.1.2.2. The content of attracting foreign direct investment into localities at the provincial level

Investment attraction activities are understood as subjective activities of the investee. This includes all major activities aimed at attracting foreign investors so that they intend to invest and decide to transfer investment capital into the country or locality where they receive investment. With the above understanding, the content of investment attraction is the content of those activities and policies, including the following activities: Building targets to attract FDI capital, policies to improve investment environment. ; activities, investment incentive policies and activities; investment promotion activities ...

2.1.2.3. Criteria for evaluating activities of attracting foreign direct investment into localities at the provincial level

- Group of criteria on capital size and number of FDI projects
- Group of criteria on the structure of FDI capital

2.1.2.4. Factors affecting the attraction of foreign direct investment into the provincial level

a. Objective factors belonging to localities receiving foreign direct investment

- Location advantage
- Infrastructure development in the locality
- Quality of local human resources
- Institutional and administrative procedures related to FDI in the locality
- Localization factors
- Capacity and awareness of leaders and activities of local promotion agencies

b. Objective factors related to foreign investors

- World economic environment
- The direction of international FDI inflows
- Financial potential, business capacity of foreign investors
- Investment incentives and strategies of foreign investors

c. Objective factors of macro environment

- Strategy of attracting capital for national socio-economic development
- The level of international economic openness of the host country
- Macroeconomic environment stability
- Institution of the host country

2.2. The study model of the factors affecting the attraction of foreign direct investment into localities at the provincial level

2.2.1. The study model

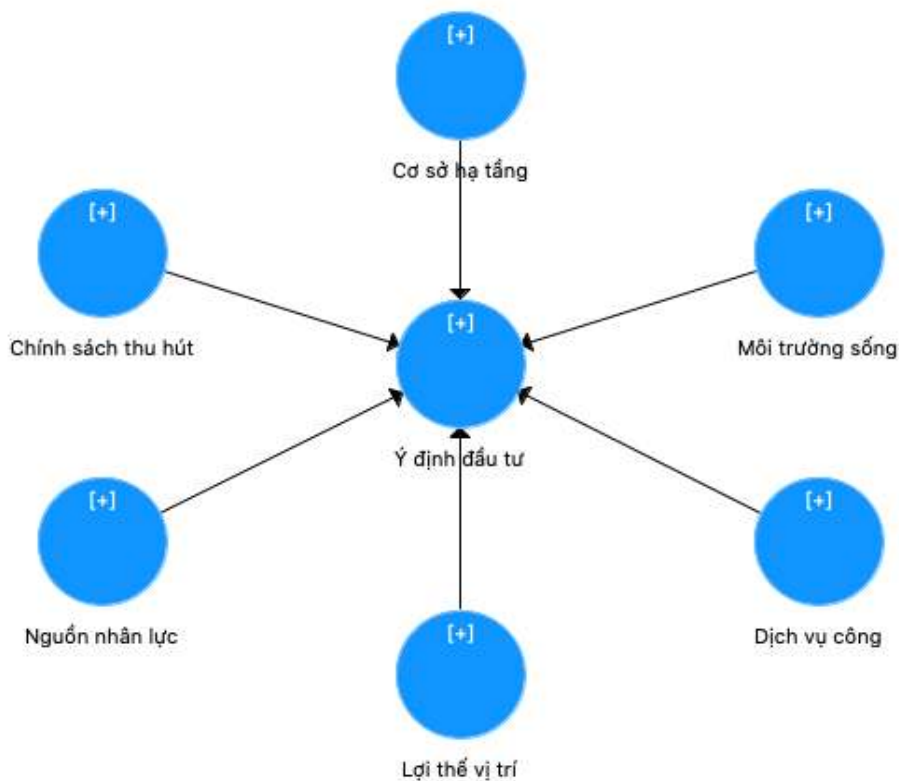


Figure 2.1. The model evaluates factors affecting investors' investment intentions in localities at the provincial level

Source: Author synthesized and proposed

2.2.2. Research hypotheses

Table 2.1. Summary of the research hypotheses of the thesis

Hypotheses	Content
H ₁	The factor of local infrastructure is positively related to the investment intent of the business
H ₂	The investment attraction policy factor has a positive relationship with the investment intent of the business
H ₃	The factor of local human resources is positively related to the investment intent of the business
H ₄	The location advantage factor has a positive relationship with the investment intent of the business
H ₅	The factor of local habitat is positively related to the investment intent of the business
H ₆	The factor of public service quality has a positive relationship with the investment intent of the business

2.3. Experience in attracting foreign direct investment and lessons learned for Quang Ninh province

2.3.1. Experience of Bac Ninh Province

2.3.2. Experience of Ho Chi Minh City

2.3.3. Experience of Can Tho Province

2.3.4. Lessons learned in attracting foreign direct investment for Quang Ninh province

**CHAPTER 3: METHOD OF STUDYING THE FACTORS
AFFECTING THE ATTRACTION OF FOREIGN DIRECT
INVESTMENT INTO THE PROVINCIAL LEVEL**

3.1. Research process

To achieve the research goal, the author chooses to apply both methods qualitatively and quantitatively. In particular, the use of quantitative methods to detect the relationships between variables. The qualitative method is intended to complement the quantitative method by assisting in the adjustment of scales, research model and survey data.

3.2. Collect and select research sample

Describe the research sample

Table 3.4. Statistics table of the number of questionnaires

No	Content	Amount
1	Number of votes issued (votes)	285
2	Number of collected votes (votes)	236
3	Number of valid votes (votes)	192
4	Number of valid votes (%)	81

Source: Author synthesis.

Analysis of linear structure model based on PLS-SEM (Partial Least Squares - Structural Equation Model). SEM linear structure model is widely used in the fields of psychological research (Anderson and Gerbing, 1988; Hensell and White, 1991), sociology (Lavee, 1988; Lorence and Mortimer, 1985), research the development of children (Anderson, 1987; Biddle and Marlin, 1987) and extensive research in the field of management (Tharenou, Latimer and Conroy, 1994). The PLS-SEM method is used to analyze the influence of factors affecting an enterprise's investment intention on its investment intention.

CHAPTER 4: ACTUAL SITUATION OF ATTRACTING FOREIGN DIRECT INVESTMENT INTO QUANG NINH PROVINCE

4.1. Overview of the socio-economic development of Quang Ninh province

4.1.1. Overview of natural conditions of Quang Ninh province

Geographical location

Terrain conditions

Natural resources

Population and labor situation

4.1.2. The socio-economic development results of Quang Ninh province affect to attract foreign direct investment

Quang Ninh Province has issued and implemented effectively Resolution No. 04-NQ/TU of June 30, 2016 on building and developing Ha Long city to 2020, with orientations to 2030, with targets of building and developing Ha Long to become a civilized, friendly and cosmopolitan beach city with an international-class tourism center, affirming its role as a "mind" in the province's spatial development orientation. At the same time, stemming from the requirements of reality and trends, development requirements of the province, in accordance with the Party's strategic plans, guidelines, state laws and people's aspirations, The provincial Party Executive Committee issued Resolution No. 18-NQ/TU of October 2, 2019 on expanding the administrative boundaries and development space of Ha Long city and Hoanh Bo district to maximize the potential, inherent differences and advantages of the two localities, bringing into play all resources, creating a breakthrough as a nucleus to promote Quang Ninh province to become a city directly under the Central Government before 2030. To effectively implement the overall planning on socio-economic

development and adjust the planning on construction of Van Don economic zone till 2045; attract large, motivational projects; high-class tourism and service projects; mobilize and effectively use social resources to complete synchronous and modern infrastructure into Van Don economic zone ... Proposal research and permission of the Government to pilot establishment of a Management Board Van Don economic zone is under the Provincial People's Committee and constructs mechanisms and institutions to operate effectively and efficiently, creating favorable conditions to promote the development of Van Don economic zone. To prioritize resources for investment in developing Mong Cai border-gate economic zone into a free-gate economic zone and a gateway between China and ASEAN for trade, tourism and service activities.

4.2. Actual situation of attracting foreign direct investment into Quang Ninh province

4.2.1. Results of attracting foreign direct investment into Quang Ninh province

Table 4.3. Summary of FDI projects in Quang Ninh province

Unit: USD

Year	New issue		Adjustment to increase capital		Withdraw the license		Still validated	
	Project	Investment capital	Project	Investment capital	Project	Investment capital	Project	Investment capital
2010	03	2.151.400.000	01	52.300.000	09	41.880.000	100	3.750.205.600
2011	03	26.400.000	04	25.480.000	16	50.800.000	89	3.751.285.600
2012	05	395.940.000	03	21.033.000	04	10.100.000	90	4.155.752.278
2013	08	371.745.000	02	14.024.000	02	4.870.000	94	4.525.627.278
2014	11	707.300.000	07	85.800.000	03	265.571.428	103	5.053.155.850
2015	11	365.500.000	04	69.700.000	03	2.000.000	111	5.486.355.850
2016	12	545.200.000	04	13.200.000	03	11.522.500	117	6.020.833.350

Year	New issue		Adjustment to increase capital		Withdraw the license		Still validated	
	Project	Investment capital	Project	Investment capital	Project	Investment capital	Project	Investment capital
2017	09	65.803.922	03	11.774.000	06	17.326.448	120	6.015.906.902
2018	06	179.735.286	03	56.029.000	04	5.554.400	119	6.246.116.078
2019	17	171.000.000	08	143.900.000	05	11.600.000	125	6.800.000.000
Tổng	85	4.980.024.208	39	493.240.000	55	421.224.776		

Source: Quang Ninh Department of Planning and Investment

n the period of 2010 - 2019, Quang Ninh province has granted investment registration certificates (IRC) for 85 projects, adjusted capital increase for 39 projects; Total newly attracted capital is over USD 4.9 billion. Besides, after reviewing projects that are not operating or operating poorly, the province has recovered 55 projects with a total investment of over US \$ 421 million. Except for projects that have expired and dissolved before the deadline, up to now, there are 125 valid FDI projects with a total registered capital of over 6.8 billion USD in operation manufacturing business.

In general, the initial FDI projects have met the objectives set out, consistent with the socio-economic development orientation of the province, contributing to economic restructuring towards promoting potentials and strenght of the province. Along with attracting new investment projects, many projects after their effective operation have expanded production and business scale and increased investment capital.

4.2.2. Evaluation the status of attracting foreign direct investment into Quang Ninh province

4.2.2.1. Success

FDI capital plays an important role in the growth of the economy in general and for industry in particular, which gradually becomes an important investment source of the province, contributing to the development of industries and creating jobs for workers. FDI contributes to improving the infrastructure system, especially tourism and service infrastructure. FDI contributes to promoting advanced technology transfer, developing a number of important economic sectors of the province such as thermal power, seaports, processing industry ... In the field of agriculture - forestry - fishery, FDI has created a number of new products with high technical content and new plants and breeds. The field of tourism - service acquires many modern ideas and advanced management methods.

The impact of FDI on other economic sectors and localities in the province is also spreading. On the other hand, FDI enterprises also create competitive motivation of domestic enterprises to adapt in the context of globalization.

FDI contributes significantly to the state budget and macro balances. Along with the development of FDI enterprises, the contribution of the FDI sector to the budget is increasing. FDI has a positive impact on economic balances such as budget balance, expansion of indirect foreign currency revenue through international visitors, land rents, money to buy machinery and materials, etc.

FDI plays an important role in creating jobs, increasing labor productivity, and improving human resources. A part of local labor is admitted to work in FDI enterprises which are fostered, trained in skills and foreign languages, contributing to improving the quality of human resources, gradually replacing important positions, the key of the business.

In addition, the FDI business community has made positive contributions to charitable activities, social activities, administrative procedures reform, participation in mass movement activities: sports, culture, arts, festivals, big events ... of the province.

4.2.2.2. Limitation

Despite achieving the above-mentioned important results, the FDI activities in Quang Ninh in recent years still have the following limitations:

Firstly, restrictions on FDI attraction and quality:

Second, limitations in state management

Thirdly, restrictions on mechanisms and policies

Fourth, restrictions on clean land fund

Fifth, restrictions on infrastructure

Sixth, limited on high quality human resources

4.2.2.3. The cause of limitations

- Firstly, the legal system is not yet complete:

- Secondly, the policy of attracting FDI is not strong enough:

- Thirdly, promotion activities to attract FDI are still ineffective.

- Fourthly, the technical infrastructure system in industrial zones is still limited.

- Fifth, labor quality is still low and state management level for FDI is still ineffective.

- Sixthly, State management of FDI still has many shortcomings such as:

- Seventh, planning and administrative reform still faces many shortcomings.

- Eighth, financial potential of investors

4.3. Results of assessing the factors affecting the attraction of foreign direct investment into Quang Ninh province

Analysis of reliability coefficient

Table 4.6. Summary of reliability of the scale after eliminating variables

Scale	Cronbach's Alpha	Number of variable
Infrastructure	0.828	5
Attractive policy	0.852	4
Human resource	0.790	3
Habitat	0.868	4
Public service	0.784	3
Intention of investment	0.865	4

Source: Author's survey results

Analysis of linear structure model based on PLS-SEM partial least squares

After having the results of checking the conformity of the whole model, the author put all satisfied observations and potential variables into the model for SEM analysis and tested the research hypotheses. The test results of the research hypotheses were assessed with a significance of 5% and tested by the bootstrapping procedure with 5000 subsamples and the significance level of 5%. The model test results obtained are as follows:

Table 4.8. Model test results

Relationship	Hypotheses	Standard deviation	Statistic T	Value P	Conclusion
Attractive policies -> Intention to invest	H2	0.024	15.853	0.000	Accepted
Infrastructure -> Intention to invest	H1	0.027	12.033	0.000	Accepted
Public services -> Intention to invest	H6	0.028	11.777	0.000	Accepted
Habitat -> Intention to invest	H5	0.026	9.292	0.000	Accepted
Human resources -> Intention to invest	H3	0.031	9.548	0.000	Accepted

Source: Author's survey results

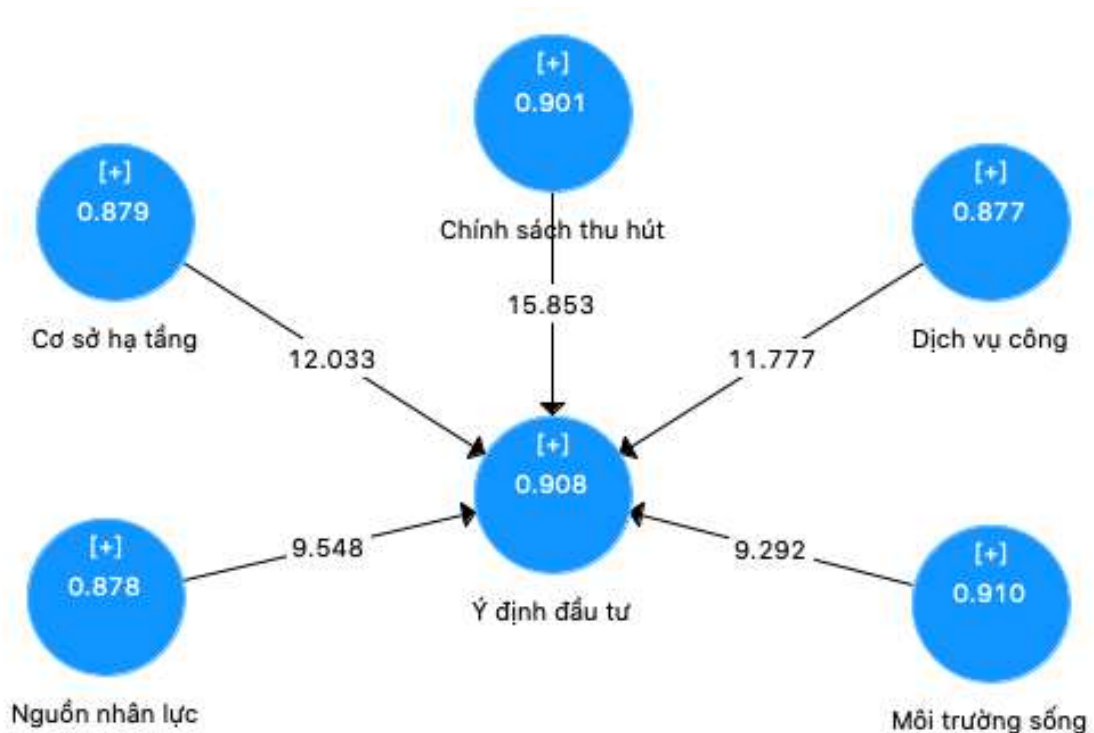


Figure 4.1. Research model results

Source: Author's survey results

The results show that the independent variables have a significant impact on the dependent variable. Specifically: The investment attraction policy has the strongest impact on the investment intentions of FDI enterprises ($t = 15,853$, $p < 0.001$); infrastructure, public services and human resources have a strong impact on the investment intentions of FDI enterprises, in particular for effective infrastructure ($t = 12,033$, $p < 0.001$), successful public services ($t = 11,777$, $p < 0.001$), human resources have results ($t = 9,548$, $p < 0.001$); and finally, habitat that affects investment intentions ($t = 0.910$, $p < 0.001$). All p values are equal to 0 ($p < 0.001$), proving that the results of testing hypotheses are reliable and all hypotheses are accepted.

CHAPTER 5: SOLUTIONS TO ENHANCE ATTRACTION OF FOREIGN DIRECT INVESTMENT INTO QUANG NINH PROVINCE IN THE CONTEXT OF NEW DEVELOPMENT

5.1. Orientation of Quang Ninh province to attract foreign direct investment

5.1.1. The new development context affects the attraction of foreign direct investment into Quang Ninh province

In the context of development, the ability and intention to invest abroad by multinational corporations are affected by economic difficulties leading to tightening credit policies in investing countries, reducing market expectations, reducing financial values due to the stock market going down and the profits of corporations decreased. In addition, corporations also face unpredictable changes in policy.

Vietnam has signed many significant trade agreements: Vietnam's trade agreement network provides opportunities to access important markets such as Japan, South Korea, and India, which is not only an important role for Vietnam's exports but also the attractiveness of FDI. Effective foreign investors will look to produce goods or services in Vietnam for export to third markets. Therefore, the preferential and guaranteed market access opportunities provided by the FTA network signed by Vietnam is an advantage to attract investors.

The Viet Nam Vision 2030 Report emphasized the need to move up the global value chain by focusing on building domestic link chains, adding value, improving skills and innovating. Stemming from the 2011-2035 socio-economic development strategy, towards prosperity, creativity and equality,

Vietnam built a new generation FDI strategy with a vision to 2020-2030. In which, it is important to promote the spillover of FDI inflows, to increase the added value of exports, to make the most of the benefits brought by FTAs, from which Vietnamese enterprises integrate. deeper into global value chains.

In addition, in the context of the strong industrial revolution 4.0, the impact of these breakthrough technologies is evidence that there is a constant need for market acumen as well as the dynamism to sustain Vietnam becomes a competitive destination for FDI attraction, as well as the ability to create an environment for new industries to develop quickly.

5.1.2. Prospects to attract foreign direct investment into Quang Ninh province in the context of new development

In order to achieve the socio-economic development goals of the province, it is necessary not only to have more intensive participation of the FDI sector but also the improvement of the quality of FDI activities in the economy. Not only in the international environment but also within the nation, the competition to attract FDI is increasing between countries and localities within one country. Therefore, it is imperative to find an FDI orientation for Quang Ninh, creating a new direction for the whole period. Being aware of this problem, based on the analysis of the world FDI and thoroughly grasping the viewpoint and general orientation of FDI of the country, serving the socio-economic development goals of the whole province, Quang Ninh has thoroughly grasped the new direction in attracting FDI as follows: The orientation of FDI attraction of the province must serve the goal of renewing the development growth model in width to depth, from relying mainly on increasing investment capital, exploiting natural resources and labor to rely on efficiency, productivity, quality and

competitiveness. FDI must increase the quality and scale of an investment project. Striving for technology content in the projects accounting for 45-50%, shifting from developing mainly heavy industries to developing high-tech auxiliary industries, minimizing environmental impacts, minimizing crude, maximizing the advantages of Ha Long Bay and Bai Tu Long Bay.

5.2. Solutions to enhance attraction of foreign direct investment into Quang Ninh province

5.2.1. Promote the policy of attracting investment into Quang Ninh province

5.2.2. Completing infrastructure system

5.2.3. Improve the quality of human resources

5.2.4. Improve the quality of public services

5.2.5. Complete socio-economic development planning

5.2.6. Innovating, promoting and improving the effectiveness of investment promotion

5.2.7. Group of environmental solutions

CONCLUSION

In Vietnam in general and localities in particular are in need of a lot of capital for development investment because the internal accumulation in the economy is still low, so it is indispensable to attract capital from the outside. Quang Ninh has many advantages to develop a variety of economic sectors, is a gateway to the sea for the whole country in the North and the area of import and export goods, economic exchanges, is an attractive destination for many domestic and foreign investors. Recently, thanks to the positive changes in investment capital for socio-economic development of Quang Ninh province, however, foreign direct investment in Quang Ninh is still limited, even the investment is less stable and there is a decrease. With the characteristics and the actual situation of attracting FDI capital in Quang Ninh province, promoting this capital attraction is very necessary and important, which is the basis to promote the economy of Quang Ninh province. The thesis has performed the following main tasks:

Develop a common theory of attracting FDI into the provincial level, including: The theory of FDI, the theory of FDI attraction, the content of FDI attraction, theories on factors affecting the attraction of capital FDI (in which, the thesis applies Dunning's OLI theory to build EFA and PLS SEM research models in the analysis of the sample).

- Analyze and synthesize experiences in attracting FDI from some countries, of some localities in the country and draw lessons for Quang Ninh province

- Analyze socio-economic characteristics of Quang Ninh province affecting FDI attraction, analyze the situation of FDI attraction in Quang

Ninh province, thereby point out the results and existent in attracting FDI capital of the province.

- Based on the analysis of FDI investment data in Quang Ninh province, the author used EFA and PLS SEM models to analyze and evaluate the factors affecting FDI attraction in Quang Ninh province and evaluate the influence level of factors through the general evaluation variable of "Investment intent" of investors.

- The author has carefully analyzed the international and domestic situation affecting the attraction of FDI into Quang Ninh province. Also pointed out the prospect of attracting FDI into Quang Ninh province.

- The author has proposed 7 groups of solutions to increase the attraction of FDI into Quang Ninh province, including: Promote the development of policies to attract investment in Quang Ninh province; Completing infrastructure system; Improve the quality of human resources; Improve the quality of public services; Complete socio-economic development planning; Innovating, promoting and improving the effectiveness of investment promotion; Group of environmental solutions.

With the system of arguments, analysis of the current situation and proposing solutions of the thesis "Investigation the attraction of foreign direct investment into Quang Ninh province in the context of new development", the author hopes to close contribute a part of their efforts to make a voice for attracting FDI capital into Quang Ninh province in the near future. The author wishes to receive the comments from experts, researchers at home and abroad to continue to improve and further develop his research.

**LIST OF SCIENTIFIC WORKS PUBLISHED RELATED
TO THE THESIS**

1. Le Hung Son (2010), "Solutions to attract foreign investment in Quang Ninh", Trade Journal, No. 10/2010.
2. Le Hung Son (2013), "Quang Ninh The meeting place of Japanese investors", Asia-Pacific Economic Review, September 2013.
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