

## INFORMATION SUMMARY

### ABOUT NEW CONCLUSIONS OF THE DISSERTATION

**1. Dissertation topic:** Fiscal policy towards economic growth in Vietnam

**2. Major:** Finance - Banking      **Code:** 9.34.02.01

**3. Full name of Ph.D. candidate:** Nguyen Thi Hoa

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1. Assoc. Prof. Dr. Nguyễn Văn Dân

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**5. New conclusions of the dissertation:**

*Firstly*, the dissertation has systematized the theory of fiscal policy and economic growth as well as the theory of the impact of fiscal policy on economic growth. On that basis, the author also gives a perspective on fiscal policy and analyzes the impact of fiscal policy on economic growth through each tool of fiscal policy.

*Secondly*, the dissertation has selected important lessons about fiscal policy to achieve economic growth when learning about the experiences of countries. Most countries with similar conditions to Vietnam tend to apply extended fiscal policy to promote economic growth in the context that economic growth tends to slow down due to unstable factors from the global economy along with difficulties and challenges within that country.

*Thirdly*, the dissertation has realistic findings about fiscal policy to achieve economic growth in Vietnam when the author studies data and information about fiscal policy and economic growth in the period 1991-2020. By applying the ARDL model, the empirical results show that fiscal policy adjustments impact economic growth in the short and long term. Measures related to fiscal policy are forced to change continuously to adapt to many fluctuations of macro factors as well as to meet socio-economic development goals in each period.

*Fourthly*, the dissertation has suggested solutions to perfect the fiscal

policy on economic growth until 2030. In the first phase of the economic recovery process from 2022-2023, the fiscal policy needs to continue to be expansively implemented to maximize support for economic growth. In the following years until 2030, when the economy starts to return to a stable trajectory, it is necessary to apply tight fiscal policy to ensure and control major balances of the economy. As for the tax policy, the room to change tax rates for income taxes is more limited than for consumption taxes, so it is necessary to expand the tax base. Budget spending needs to be strictly controlled, re-evaluating the effectiveness of investment spending on economic recovery to have solutions to increase investment spending in the direction of focusing on key and pervasive projects.

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