

MINSITRY OF FINANCE  
ACADEMY OF FINANCE

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**BRIEFING ON NEW CONTRIBUTIONS OF THE THESIS**

- 1. Thesis topic:** *Sub-national debt management in Viet Nam*
- 2. Major:** Finance - Banking                      **Code:** 9.34.02.01
- 3. PhD student's full name:** Duong Thi My Linh
- 4. Supervisor's full name:** Assoc. Prof. Dr. Hoang Thi Thuy Nguyet
- 5. New contributions of the thesis:**

The thesis has both theoretical and practical significance.

***Theoretical contributions:***

The thesis takes stock and presents a comprehensive evaluation of issues related to sub-national debt management such as concepts, objectives, principles, tools, methods, organizational structure and influencing factors. The thesis elaborates and clarifies the sub-national debt management processes by scrutinizing its 03 phases: planning, implementation, and supervision of borrowing and repayment of provincial debt.

Notably, the thesis has developed 08 indicators to monitor debt ratio, debt structure and debt repayment capacity of Viet Nam's local authorities and 12 indicators to evaluate the effectiveness of sub-national debt management.

***Practical contributions:***

The thesis clarifies and analyzes Viet Nam's sub-national debt management practices from 2011 to 2020, thereby delineating the outcomes, limitations and causes of these limitations in sub-national debt management. The thesis also presents figures of outstanding loans and debt repayment obligations of 63 provinces and cities. Drawing upon relevant theories, international good practices and current sub-national debt management practices in Viet Nam, the thesis proposes 04 groups of solutions to improve sub-national debt management in Viet Nam, which focus on applying indicators to assess debt ratio, debt structure, debt repayment obligations and debt management efficiency of local authorities. The thesis makes recommendations on a ceiling for outstanding loans and debt repayment obligations of local authorities.

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**SUPERVISOR**

**PHD STUDENT**

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