

SUMMARY OF NEW FINDINGS IN DOCTORAL DISSERTATION

1. **Dissertation title:** *“The impacts of ASEAN Economic Community on attracting Foreign direct investment in Vietnam”*

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

3. **PhD Candidate:** *Cao Phuong Thao*

4. **Supervisors:**

1. Ass. Prof, Dr. Nguyen Tien Thuan

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

Through researching, analyzing and evaluating the impact of ASEAN Economic Community (AEC) on attracting Foreign direct investment (FDI) in the context of the Vietnamese economy, the dissertation has gained some key results are as follows:

Firstly, the dissertation has developed and clarified some fundamental theories on the role of international economic integration as well as the impact of international economic integration on the movement of direct investment capital flows in a specific member. Thereby, the dissertation confirms that the movement trend of global FDI flows in general and FDI into a member country are deeply affected by the process of international and regional economic integration.

Secondly, studying the impact of international economic integration on the trend of global FDI, the dissertation has built up a PESTLI theoretical framework to study the multi-faceted impact of international economic integration on attracting FDI into a member country. The theoretical framework consists of six elements (PESTLI: Institutional - Economic - Social - Technical and Technology - Law - Integration) which is originated from macro-environmental analysis model (PEST: Institutional - Economic - Social - Technical and Technology) by M. Porter. This theoretical framework is used as a channel to convey the impacts of international economic integration on economics of a specific member, thereby affecting the attraction of FDI.

Thirdly, the dissertation has applied PESTLI analytical model to assess the impacts of AEC on FDI attraction in Vietnam. In fact, before and after the AEC, Vietnam's PESTLI framework has just some slight changes. Political advantages

(P), social advantages (S) and infrastructure-technology advantages (T) are the three groups of factors that are the best explain to the trend of FDI into Vietnam.

Fourthly, the quantitative analysis of the thesis has shown some basic forecasts related to the situation of FDI attraction into Vietnam under the impacts of commitments in the ASEAN Economic Community (AEC) including : (1) Singapore, Malaysia and Thailand are the three most important partners in Vietnam's AEC and tend to increase FDI inflows to Vietnam; (2) the available trend of reducing FDI capital into Vietnam in the near future belongs to Brunei investors; (3) Mining, Retail and Real Estate are the most attractive fields that will be received a great attention from AEC investors in Vietnam in the future.

Fifthly, on the basis of scientific interpretations and advocacy of FDI inflows in Vietnam, the dissertation has proposed a number of solutions under the PESTLI research framework to enhance FDI attraction in Vietnam in the context of implementing the commitments of the ASEAN Economic Community. These solutions are built since the strengthening factors that create significant impacts on FDI attraction in Vietnam. The solutions are divided into number of factor classifications, including: (1) Solutions for political institutional stability; (2) Economic solution group; (3) Solutions for social factors; (4) Solutions about technology infrastructure; (5) Group of solutions on FDI policy; (6) and solutions on Vietnam's integration orientation in the coming time./.

Hanoi, February theth, 2020

SUPERVISORS

PhD. CANDIDATE

Ass. Prof, Dr. Nguyen Tien Thuan

CAO Phuong Thao