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**MOBILIZATION OF INVESTMENT CAPITAL
FOR TOURISM DEVELOPMENT IN NGHE AN**

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PROLOGUE

1. The urgency of the dissertation topic

In most countries around the world, tourism is a key economic sector of the country and is invested in by governments. In the current period of strong human life development, the tourism industry plays an even more important role in the country's economy. Tourism is the key to promoting economic development in a diverse way, with a strong impact on GDP, state-owned budget, investment capital, modern technology, national culture... Tourism helps promote regional and international cooperation. economy, division of labor through tourism business activities. Tourism is also a form of contributing to promoting the country's image with countries around the world, facilitating the exchange of learning experiences, applying advanced science and technology, and having opportunities to expand links with global tourist routes. It can be said that the role of tourism in the economy is extremely important, expanding and promoting tourism development is an inevitable development trend of all countries in the world in general and Vietnam in particular. Vietnam's Tourism Development Strategy to 2030 clearly states the goal of tourism development: "Tourism development truly becomes a key economic sector, creating a driving force to promote the development of other industries and fields, making an important contribution to forming the modern economic structure". For tourism to achieve the above goal, one of the extremely important solutions proposed by Vietnam and localities in the country is to mobilize investment sources for tourism development. In addition, policy mechanisms need to be fully promulgated to mobilize maximum investment sources for tourism development so that tourism can truly affirm its position as a key economic sector of the country.

Nghe An is a province in the North Central region, with the largest natural area in the country. With diverse natural geographical features, including borders, mountains, deltas, rivers, seas... Nghe An can be compared to a miniature Vietnam. Nghe An is also the hometown of President Ho Chi Minh with the special national relic site Kim Lien. Those are important advantages of Nghe An for tourism development. The development of Nghe An tourism industry in recent times has created a large budget source, attracted investors, and contributed to economic restructuring for Nghe An province. Nghe An tourism also has a positive impact on related economic sectors, contributing to the implementation of poverty reduction policies, creating many jobs and regular income for workers. Tourism industry activities also significantly change the appearance and improve people's living conditions in areas of Nghe An province. In the period 2016-2022, the tourism industry contributes 3.15% of the total product in the area, contributing 1,160.85 billion VND and accounting for nearly 2% of the total state-owned budget revenue of the province.

Nghe An tourism industry has achieved the above encouraging results because the provincial government has attached importance to the work of mobilizing investment capital for tourism development. The province views FDI as a very important financial resource to promote the development of the tourism industry. Investment capital for Nghe An province's tourism development in the period 2016-

2022 is mainly mobilized from domestic capital sources including state-owned budget capital and non-state-owned budget capital sources. It can be said that investment in Nghe An tourism has provided necessary resources for tourism development. This investment capital contributes to building tourism infrastructure, increasing the quality of tourism services, diversifying and improving the quality of tourism products, training human resources, developing propaganda activities, advertising and promoting tourism, applying science and technology, improving the quality of state management of tourism... However, in the development process, the work of clearing and mobilizing investment capital to develop Nghe An tourism over the past time still has many difficulties and shortcomings. The results of mobilizing investment capital for tourism development in the province have not been as expected. The amount of mobilized capital is still low and does not meet the development needs of the local tourism industry. Besides, the form of mobilizing investment capital for tourism development is not diverse. There are many reasons leading to the above phenomenon, but it can be seen that one of the important reasons is that solutions to mobilize investors from the provincial government are not synchronized and the provincial incentive mechanisms are not strong enough. to attract investment resources in tourism development of the province. Faced with that reality, research to improve mobilization of investment capital for tourism development in Nghe An province is an urgent requirement.

For the above reasons, the author chose the topic "*Mobilizing investment capital for tourism development in Nghe An province*" as the research topic.

2. Literature Review

2.1. Research projects on tourism development

2.2. Research projects on mobilizing investment capital for tourism development

2.3. Overview of research results and research gaps

After studying published works related to the topic, the researcher found that the studies are very rich and diverse, each work has explained tourism development from many different angles and goals, but agreed especially on a number of issues:

- Systematize theoretical issues about tourism and tourism development such as concepts, characteristics, role of tourism, factors affecting tourism development, the role of the State in tourism development in other aspects each other through solutions on mobilizing investment capital.

- Provide solutions to support tourism development that have been implemented by the Governments of countries and provinces across the country, and draw lessons and suggestions for developing tourism development solutions.

- All research projects analyze the current situation of tourism development in a number of localities and regions throughout the country. Clearly state the advantages and disadvantages of implementing tourism development policies. On that basis, provide specific solutions to limit existing problems to promote tourism development.

The above research results are the basis and inheritance to help suggest doctoral students in the process of building a theoretical framework, doing practical research

and proposing solutions for the thesis topic. However, the author finds that there are still unfinished and unresearched issues in previous research projects, and there are still gaps in some issues of mobilizing investment capital for tourism development such as:

- Theoretically:

Previous research works mainly provided a theoretical basis for tourism development. Although there have been a number of research topics on mobilizing investors in the field of tourism, they focus on a specific field in tourism.

Up to now, there has been no project that has directly and comprehensively researched and evaluated the mobilization of investment capital for tourism development considered from the scope of a locality.

- Practically:

Although there have been a number of studies in the field of tourism in Nghe An province, these works have objects and scope of research, as well as methods of approaching solutions that are different from the solutions of the topic. NCS has chosen. Up to the time of writing the thesis, there has not been any research topic on mobilizing investment capital for tourism development in Nghe An province. This is the gap that the thesis can continue to research.

3. Research objectives and tasks

3.1. Research objectives

Develop viewpoints, solutions and recommendations on mobilizing investment capital for tourism development in Nghe An province with a scientific basis in theory and practice associated with natural and socio-economic conditions, potentials and advantages, and domestic context. and internationally to apply until 2030, with a vision to 2035.

3.2. Research tasks

To achieve the above goal, the specific tasks of the thesis are:

- Systematize, analyze, clarify and supplement theories on mobilizing investment capital for tourism development.

- Summarize experience in mobilizing investment capital for tourism development of some localities in Vietnam, thereby drawing lessons for Nghe An province.

- Synthesize and analyze to clarify the current situation of mobilizing capital for tourism development in Nghe An province, evaluate the achieved results, limitations and causes of those limitations.

- Develop viewpoints, propose solutions and make recommendations to relevant agencies to improve mobilization of investment capital for tourism development in Nghe An province in the coming time.

4. Subject and scope of research

4.1. Research subject

The research object of the thesis is theoretical and practical issues of mobilizing investment capital for tourism development at the provincial level.

4.2. Research scope

- Scope of research content:

Investment sources for tourism development are very diverse, including domestic capital and foreign capital. However, in recent times, the capital mobilized for Nghe An province's tourism development has mainly focused on domestic capital sources. Besides, the mobilization of investment capital for tourism development is carried out by many different mobilization subjects, but the capital mobilization subject with the strongest impact is the local government at the provincial level. Therefore, the thesis only focuses on researching solutions to mobilize investment from provincial-level local authorities for domestic investment sources to develop tourism in Nghe An province. These are state owned capital sources (including national budget , provincial budget , ODA loans, loans from local government bond issuance) and non-state owned capital sources from enterprises and individuals.

- Scope of space and time of research:

The current situation of mobilizing investment capital for tourism development in Nghe An province is studied in the period from 2016-2022; Solutions to mobilize investment for Nghe An province's tourism development are considered, researched, and applied until 2030, with a vision to 2035.

Experience of other localities in Vietnam, the thesis researches the experiences of Lao Cai, Thanh Hoa, Quang Binh, and Ho Chi Minh City provinces during the period from 2016-2022.

5. Research methods

The thesis uses the methodology of dialectical materialism and historical materialism to research problems and phenomena in a dynamic state, ensuring logic, comprehensiveness and practicality. On that basis, the thesis used basic research methods in the field of economics such as: Synthetic method, statistical method, analytical method, inductive method, deductive method, survey method.

6. New contributions of the Dissertation

* About theoreticallly:

Firstly, the thesis has supplemented and clarified theoretical issues about tourism development and mobilizing investment capital for tourism development in the following aspects: tourism development concept; content and criteria for evaluating tourism development; concept and role of investment capital in tourism development.

Secondly, the thesis contributes to building and perfecting the concept, characteristics and impact mechanism of each source of investment capital on local tourism development: state-owned capital and non-state owned capital.

Thirdly, the thesis has developed criteria for evaluating investment capital mobilization for tourism development; Factors affecting the mobilization of investment capital for tourism development at the provincial level.

* About practical:

Firstly, the thesis has summarized the successful experience in mobilizing investment capital for tourism development of a number of provinces and cities in the Vietnam, then we can draw experiences that can be referenced and applied to Nghe An province.

Second, the thesis analyzed the natural, socio-economic characteristics that affect tourism development in Nghe An province; Analyze the current status of tourism development in Nghe An province in the period 2016-2022. On that basis, the thesis has synthesized, analyzed and evaluated the current situation of mobilizing investment capital for tourism development in the period 2016-2022, pointing out the achieved results, limitations and causes of the limitations.

Third, the thesis has researched in depth and proposed solutions to improve investment capital mobilization from state-owned capital and non-state owned capital, making recommendations to relevant agencies to develop tourism in Nghe An province in the near future. Among these solutions, the PhD student believes that solutions such as issuing local government bonds and innovate, reform, and substantially improve the investment and business environment, creating favorable conditions for investment are key solutions.

Fourth, the thesis conducted a survey on the situation of mobilizing investment capital for tourism development in Nghe An province in the period 2016-2022, with an observation sample of 396 questionnaires (for tourism establishments). This is the basis for the author to evaluate and propose solutions to mobilize capital for tourism development in Nghe An province in the coming time.

The research results of the thesis will provide valuable information for planning and implementing policies to mobilize investment capital for tourism development in Nghe An province in particular and other localities in the country in general..

7. Structure of Dissertation

In addition to the Introduction, Conclusion, List of References and Appendices, the main content of the thesis is structured into 3 chapters:

Chapter 1. Theory and experience in mobilizing capital for tourism development.

Chapter 2. Current status of mobilizing investment capital for tourism development in Nghe An province.

Chapter 3. Completing investment mobilization for tourism development in Nghe An province.

Chapter 1

THEORY AND EXPERIENCE IN MOBILIZING INVESTMENT CAPITAL FOR TOURISM DEVELOPMENT

1.1. TOURISM DEVELOPMENT AND INVESTMENT CAPITAL FOR TOURISM DEVELOPMENT

1.1.1. Concept and characteristics of tourism

1.1.1.1. Concept of tourism

To have a more general and complete approach to tourism as a key economic sector of a country or locality, the PhD student's view on tourism is as follows: "Tourism is an economic sector that includes includes activities to organize tourism guides, production, and exchange of goods and services of businesses and local communities, to meet the needs of travel, accommodation, dining, sightseeing,

entertainment, learning and other needs of tourists. Those activities must bring practical economic, political and social benefits to localities, tourism countries, tourism businesses and local communities”.

1.1.1.2. Characteristics of tourism

Common characteristics of specific tourism include:

- Tourism is a smokeless industry, causing little environmental pollution, helping tourists rest, relax and experience many new and interesting things that tourists do not know.

- Tourism is the synthesis of many different human activities. During a trip, besides the typical needs stemming from the main purpose of the tourist's trip which is sightseeing, entertainment, relaxation, medical treatment... there are also many other needs such as shopping, goods, exchange money, sports, participate in entertainment services...

- Tourism is a general economic sector, tourism development helps diversify and stimulate the development of other economic sectors: transportation, agriculture, industry, trade... In addition, tourism also helps Strengthen infrastructure and technical infrastructure for the community. From there, tourism contributes to the country's socio-economic development, creating jobs and increasing income for workers.

- Product is the services and goods provided to tourists, created by the combination of exploiting natural and social factors with the use of resources: technical facilities and labor at a place. facility, locality or a certain country. Thus, tourism product is intangible, cannot be reserved and has no inventory..

1.1.2. Concept, content, criteria for evaluating tourism development

1.1.2.1. Concept of tourism development

According to NCS, PTDL can be understood as follows:

Tourism development is the process of growing or improving all aspects of tourism in a certain period of time to bring about political and socio-economic benefits in accordance with the general development strategy of the economy.

1.1.2.2. Content about tourism development

The content of PTDL is shown in the following aspects:

- Developing infrastructure and technical facilities to serve tourism
- Developing tourism human resources
- Developing product data
- Strengthen the application of science and technology for tourism
- Promote propaganda, promotion and tourism activities
- Improve the efficiency of state management of tourism

1.1.2.3. Criteria for evaluating tourism development

- Number of tourists
- Revenue of the tourism industry
- Tourism database system
- Contribute to provincial budget
- Percentage of local workers working in the tourism industry

- GRDP of the tourism industry, the proportion of tourism GRDP compared to the total value of local GRDP

1.1.3. Concept and role of investment capital in tourism development

1.1.3.1. Concept of investment capital for tourism development

Investment capital for tourism development is the amount of investment capital used directly or indirectly to serve the tourism development of a country or a locality.

1.1.3.2. The role of investment capital in tourism development

Firstly, investment in tourism will provide necessary resources for tourism development investment projects.

Second, Urban Development Tourism will change the economic structure towards maximizing the strengths of each region.

Third, urban capital impacts the economic growth and development of the tourism industry in particular, and socio-economic development in general.

Fourth, investment for tourism will impact the development of infrastructure and the shift in economic structure.

Fifth, investment capital for tourism development is used to expand investment, production, and expand the scale of businesses.

Sixth, investment in tourism development creates new job opportunities, increases income for workers, thereby improving the quality of life for people

1.2. MOBILIZING INVESTMENT CAPITAL FOR TOURISM DEVELOPMENT

1.2.1. Concept of mobilizing investment capital for tourism development

Within the scope of the thesis's research purposes and tasks, mobilizing investment capital to develop tourism in the provincial area is the process by which the provincial government promulgates and implements policies and measures to gather investment capital from local owners, entities in the economy with related interests, for the purpose of investment in tourism development.

1.2.2. Content of mobilizing investment capital for tourism development

The provincial government mobilizing investment capital for tourism development is essentially the provincial government using appropriate and effective mechanisms, policies and methods to attract existing capital sources to create financial resources for investment in tourism development. Each type of capital, due to its inherent characteristics of its source, has different mobilization methods.

1.2.2.1. Mobilizing investment capital from the state-owned budget for tourism development

Local authorities mobilize investment capital for tourism development from the state-owned budget including the national budget and from provincial budget s, in which provincial budget for tourism development is mobilized from provincial budget balance sources, loans from local government bond issuance and ODA loans.

Mechanism for allocating investment capital from the state-owned budget to tourism development:

- The provincial government will directly allocate state-owned budget capital for the province's tourism development content. To obtain this capital, localities must

develop investment programs and projects approved by authorities at all levels.

- For projects with state-owned budget capital and non-state capital sources participating, determining that capital from the state-owned budget is important, plays a guiding role, and is a bait capital in mobilizing investment capital for tourism development; Non state owned budget capital sources can be mobilized in the form of voluntary contributions or public-private combinations, contributing to reducing the capital burden on the state-owned budget during the implementation of tourism development projects.

- Mobilizing investment capital from the state-owned budget for tourism development in localities must comply with the state-owned budget management mechanism and relevant legal documents. The management mechanism for state-owned budget spending on investment in tourism development is reflected in the clear division of responsibilities and powers for all levels of government in the process of implementing state-owned budget spending tasks.

In the context of a tight state-owned budget , the state-owned budget allocation mechanism for investment in tourism development mainly focuses on building basic tourism infrastructure and on the contents of tourism development programs and projects that are oriented to mobilize from the national budget and non-state-owned budget capital. The state-owned budget only invests in tourism infrastructure projects that do not have the ability to directly pay back capital and serve public benefits.

Mechanism for mobilizing investment capital from the national budget : National budget is allocated for tourism development through tourism infrastructure development projects or also tourism human resource development projects. The Provincial People's Committee reports to the Provincial People's Council for consideration and approval of investment in project implementation. Pursuant to the Resolution of the Provincial People's Council on the above issue, the Provincial People's Committee agrees with the relevant Ministry and reports to the Prime Minister on assigning the Provincial People's Committee as the managing agency. The Prime Minister considers and decides to assign the Provincial People's Committee to be able to arrange investment capital from the provincial budget, including support capital from the National budget (if any), to be the managing agency for investment in locally managed projects.

Mechanism for mobilizing capital from provincial budget: For capital from provincial budget, the Provincial People's Committee assigned the Department of Finance to coordinate with the Department of Tourism, Department of Planning and Investment to build and submit to the Provincial People's Committee for decision on annual funding plan. for the department. The annual capital plan assignment is based on the following bases: Needs, implementation plans for tourism infrastructure investment projects, contents of tourism development developed by the department and actual implementation of the contents up to date. planning point; Funding is allocated annually by the Provincial People's Committee from the Tourism Development program and integrated programs; The provincial budget allocation for the tourism sector must be balanced with other expenditures of the provincial budget .

Mechanism to mobilize capital through issuance of local government bonds for PTDL: When there is a need to issue local government bonds, the Provincial People's Committee develops a bond issuance project and submits it to the Provincial People's Council or Standing Committee of the Provincial People's Council for approval (in case of in case the Provincial People's Council authorizes the Standing Committee of the Provincial People's Council). The Provincial People's Committee sends a dossier requesting the issuance of local government bonds to the Ministry of Finance for review and comments before implementation. Local government bond issuance plans must belong to the annual capital mobilization plan approved by the Provincial People's Committee.

Mechanism for mobilizing capital from re-borrowing ODA capital from the Government: ODA capital re-borrowed by local authorities is used for socio-economic development investment programs and projects under the local medium-term public investment plan approved by competent authorities. approval authority, has completed investment procedures according to the provisions of law. The Provincial People's Committee will send the ODA re-borrowing plan to the Ministry of Finance for approval. The development of a plan to borrow loans from the Government's ODA capital by local authorities must be consistent with the total amount assigned by the Prime Minister, decided by the People's Council and the disbursement capacity of programs and projects according to the signed loan agreement. conclude. And based on provincial budget estimates on principal repayment and source of principal repayment; Payment of interest, fees and expenses on loans is decided by the Provincial People's Council. The Department of Finance presides and coordinates with relevant agencies to make plans to pay principal, interest, fees and expenses on loans of local authorities. Local authorities re-borrow from the Government's ODA capital based on the on-lending agreement between the Ministry of Finance and the Provincial People's Committee of each program and project. The loan amount is assigned by the Prime Minister in the annual provincial budget estimate. At the same time, the form of capital withdrawal and disbursement of ODA capital is within the assigned estimate scope.

1.2.2.2. Mobilize investment capital from businesses and residential communities

According to the current development trend, the capital source of businesses tends to increase because more and more businesses are born in many forms and scales in different fields of operation and develop at a rapid pace. Forms of mobilizing capital into businesses include: initial capital contribution, mobilizing capital by bank credit, mobilizing capital by issuing bonds, mobilizing capital by issuing stocks, mobilizing capital from profits Do not divide, mobilize capital by commercial credit, mobilize capital by agreeing to borrow money from other organizations and individuals in the economy.

Local authorities mobilize investment capital from businesses and people by encouraging businesses and individuals to directly abandon investment capital for tourism development. To attract this source of capital, the state and local authorities must have specific and clear incentive policies and incentives. Policies can be policies such as: labor policy, advertising policy, tax policy, exemption or reduction of land use

fees, exemption or reduction of land rent, etc. For preferential investment policies of If the central government is applied in common with provinces throughout the country, the provincial government organizes and implements these policies well to attract investment from businesses in tourism development like other provinces.

To attract investment for tourism projects, local authorities need to establish an investment portfolio suitable to the direct benefits and financial capacity of businesses, economic and social organizations, and at the same time Have a clear incentive mechanism and must publicize the investment portfolio to call for investment.

In short, in reality there are many sources of capital that can be mobilized to invest in tourism development. For the subject of capital mobilization, which is the provincial government, to be able to mobilize the above capital sources for tourism development, the provincial government needs to have an appropriate capital mobilization mechanism associated with the unique characteristics of each capital source.

1.2.3. Criteria for evaluating investment capital mobilization for tourism development

1.2.3.1. Scale of capital mobilization for tourism development

1.2.3.2. Ratio of capital mobilization compared to plans and capital mobilization needs

1.2.3.3. Structure of mobilized capital

1.2.3.4. Growth rate of each capital source

1.2.3.5. Costs of mobilizing capital for tourism development

1.2.4. Factors affecting investment capital mobilization for tourism development

1.2.4.1. Conditions of tourism resources, socio-economic level

1.2.4.2. Planning and strategy for local socio-economic development, including tourism development

1.2.4.3. Environment and investment attraction policies of the provincial government to develop tourism

1.2.4.4. Capacity of local management staff and people's participation in tourism development

1.3. EXPERIENCE IN MOBILIZING INVESTMENT CAPITAL FOR TOURISM DEVELOPMENT IN SOME LOCALITY IN VIETNAM AND LESSONS FOR NGHE AN PROVINCE

1.3.1. Experience in some localities

1.3.1.1. Experience of Quang Binh

1.3.1.2. Experience of Thanh Hoa province

1.3.1.3. Experience of Lao Cai province

1.3.1.4. Experience of Ho Chi Minh City

1.3.2. Lessons learned for Nghe An province

Firstly, diversify investment sources for tourism development, which determines the directional state-owned budget capital.

Second, experience in mobilizing investors for state-owned budget capital.

Third, experience in mobilizing investors from capital sources of businesses and individuals.

CHAPTER 2

CURRENT STATUS OF INVESTMENT CAPITAL MOBILIZATION FOR TOURISM DEVELOPMENT IN NGHE AN PROVINCE

Z2.1. NATURAL, SOCIO-ECONOMIC FEATURES THAT AFFECT TOURISM DEVELOPMENT AND CURRENT STATUS OF TOURISM DEVELOPMENT IN Nghe An PROVINCE

2.1.1. Natural, economic and social characteristics have an impact on tourism development in Nghe An province

2.1.1.1. Natural features

2.1.1.2. Social and economic conditions

2.1.2. Current status of tourism development in Nghe An province in the period 2016 – 2022

Total visitors: In the period 2016-2022, due to being greatly impacted by the marine environmental incident in 2016 and the Covid-19 pandemic in 2020 and 2021, the number of tourists coming to Nghe An has many fluctuations. The number of tourists coming to Nghe An in the period 2016-2019 tends to increase sharply with an average growth rate of 19.04%/year. If in 2016 there were 3.22 million visitors, in 2017 and 2018 there were 5.96 million and 6.05 million respectively, then in 2019 the number of tourists increased to 6.59 million visitors.

In 2020 and 2021, due to the impact of the Covid 19 pandemic, the number of tourists coming to Nghe An decreased sharply. In 2020, the number of tourists only reached 3.5 million people. In 2021, the number of tourists will only reach 1.8 million people. In 2022, tourism will recover after the pandemic, the entire Nghe An province will welcome and serve more than 6.7 million tourists (an increase of 356% compared to 2021).

CSLT system:

In the period 2016-2022, the infrastructure system to serve tourists in Nghe An province will increase based on renovating old facilities and building new ones in the direction of modernity and professionalization. The increase in infrastructure in Nghe An province is shown in both quantity and quality. Specifically:

The total number of facilities in 2016 was 751 with 17,023 rooms. In the following years, the number of facilities and rooms continuously increased. In 2019, along with the increase in tourist sources, the number of facilities also increased to 739 establishments with 19,954 rooms. By 2020 and 2021, the number of CSLTs will not increase much due to the impact of the Covid -19 pandemic. By the end of 2022, the whole province has 899 facilities with 21,783 rooms.

Along with the increase in quantity and quality of hotel and motel systems, the province also focuses on investment and development. If the number of hotels with 3 stars or higher in 2016 was 17, then in 2022 it will be 34. By the end of 2022, the whole province has 03 5-star hotels, 11 4-star hotels, 20 3-star hotels and 102 1-star hotels. -2 stars. The average growth rate of 3-star facilities or higher is 16.67%/year. 1 to 2 star properties have an average growth rate of 4.9%/year.

Revenue of the tourism industry:

In the period 2016-2020, growth was quite high, with an average growth rate of 31.7%/year. In 2016, tourism industry revenue reached 2,241 billion VND and by 2019 this number was 4,581 billion VND. In 2020 and 2021, due to the progression of the epidemic, the number of visitors has decreased greatly, leading to a serious decline in tourism industry revenue. In 2021, tourism industry revenue will only reach 1,115 billion VND, only 25% of 2019. However, by 2022, the number of tourists will return, and tourism industry revenue will increase again, reaching 5,600 billion VND, double 5 times in 2021. This also shows the improvement of Nghe An tourism industry after Covid.

Tourism DRGP and the proportion of tourism GRDP/local GRDP: In the period 2016-2019, the proportion of tourism GRDP compared to the overall GRDP of the whole province increased from 2.1% in 2016 to 4.5% in 2019. Year In 2020 and 2021, due to the developments of the Covid -19 epidemic, the tourism industry was heavily affected by the epidemic, so this proportion decreased seriously, to only 2.6% and 1.5%, respectively. However, with the strong recovery of tourism after the Covid -19 epidemic, this proportion has increased to 4% in 2022.

Annual tourism GRDP growth: In the first 3 years of 2016-2019, the tourism growth rate is more stable than the period 2020-2022. In 2016, the province's total tourism GRDP was 2,038,100 million VND, increasing to 6,046,300 million VND in 2019. In 2020 and 2021, tourism GRDP had a large decrease due to the impact of the Covid 19 epidemic. Tourism GRDP in 2020 , 2021 are 3,878,200, 2,331,300 million VND, respectively, equal to 64.1% and 38.6% in 2019. However, in 2022 tourism GRDP will have the largest growth in the whole period, reaching 7,020. 600 million VND, which is a good sign for Nghe An tourism industry.

Contribution to provincial budget : State-owned budget revenue from tourism in the period 2016-2022 reached 1,160.85 billion VND. In the period 2016-2019, state-owned budget revenue of the tourism industry has always grown steadily over the years. The proportion of state-owned budget revenue from the tourism industry in the province's total domestic revenue was 1.02% in 2016 and 1.56% in 2019, respectively. State-owned budget revenue in the period 2016 - 2019 with an average growth rate of 18%/year. year. However, in 2020 and 2021, state-owned budget revenue will decline sharply due to the impact of the Covid -19 pandemic, especially in 2021. The proportion of state-owned budget revenue from the tourism industry in the province's total domestic revenue in 2021 will only reach 0.44%. In 2022, when the tourism industry recovers after covid, this proportion will increase significantly, reaching 1.39%. It can be seen that in the period 2016-2022, the proportion of state-owned budget revenue from the tourism industry in the province's total domestic revenue has not exceeded 2%, the contribution to the provincial budget is still very limited when the province's tourism potential is very favorable.

2.2. CURRENT STATUS OF INVESTMENT CAPITAL MOBILIZATION FOR TOURISM DEVELOPMENT IN NGHE AN PROVINCE PERIOD 2016 - 2022

In the period 2016-2022, the total social development investment capital of Nghe An province is 473,959 billion VND.

Table 2.1. Scale of investment in the entire society and tourism industry in Nghe An province period 2016-2022

Unit: billion

criteria	Year 2016	Year 2017	Year 2018	Year 2019	Year 2020	Year 2021	Year 2022
Total investment of the whole society	48.221	54.463	62.327	68.681	72.890	83.082	84.295
Investment in tourism industry	1.694	1.976	2.265	2.597	2.478	2.352	2.484
Ratio (%)	3,50	3,62	3,63	3,78	3,4	2,83	2,95

Source: Statistical yearbook of Nghe An province for the years 2016-2022 and data compiled by the author

Investment capital for Nghe An province's tourism sector reached 15,846.362 billion VND, accounting for 3.34% of total social investment capital of Nghe An province in the period 2016-2022. Looking at table 2.1, we can see that capital investment has increased unevenly over the years. If in 2016 the total investment capital in the tourism sector was 1,694.1 billion VND, by 2019 the total investment capital was 2,597.2 billion VND. However, in the three years 2020 - 2022, investment capital decreased, accounting for more than 90% of investment capital in 2019.

Table 2.2. Investment capital structure for Nghe An province's tourism development in the period 2016-2022

Unit: billion

criteria	Year 2016	Year 2017	Year 2018	Year 2019	Year 2020	Year 2021	Year 2022
State-owned capital	69	70	73	77	79	73	73
Non state owned capital	1.625	1.906	2.192	2.520	2.399	2.279	2.411
total	1.694	1.976	2.265	2.597	2.478	2.352	2.484

Source: Nghe An Department of Planning and Investment

Looking at table 2.2, it can be seen that the source of investment capital for tourism in Nghe An province is concentrated in capital sources outside the state-owned budget. Investment capital from the state-owned budget for the period 2016-2022 is 514,512 billion VND, accounting for 3.24% of the total investment capital for Nghe An tourism. The source of investment capital outside the state sector is 15,331.85 billion VND, accounting for 96.76% of the total source of investment capital for Nghe

An tourism. Although investment from outside the state-owned budget accounts for a much higher proportion than investment from the state-owned budget, the scale is still not commensurate with the development potential of the province's tourism. This shows that the province's tourism sector has not attracted many investors with capital potential and large investment ability, thus having a significant impact on tourism development.

Besides, the capital mobilized for tourism development has not yet met the capital needs for tourism development in the period 2016-2022. Specifically:

Table 2.3. Demand for capital and capital mobilized for tourism development in the period 2016-2022

Unit: million dong

TN	Criteria	Demand of capital	Mobilized	Ratio (%)
	Total	25.000	15.846	63,39
1	State-owned capital	1.500	515	34,30
2	Non state owned capital	23.500	15.331	65,24

Source: Nghe An Department of Tourism

Looking at the table above, we can see that the capital mobilized by the province can only meet 63.39% of the total capital needs for tourism development in the period 2016-2022. The investment demand for Nghe An tourism development in this period is 25,000 billion VND, of which the need for state-owned budget capital is 1,500 billion VND and non-state-owned budget capital is 23,500 billion VND. Each type of capital source does not meet the capital needs of the entire period. State-owned budget capital only meets 34.3% of the need for state-owned budget capital and non-state-owned budget capital only meets 65.24% of the need for non-state-owned budget capital.

To clarify the situation of capital mobilization, PhD. student conducted a survey on the current status of capital mobilization for tourism development in Nghe An province. The author sent 422 questionnaires to surveyors who are business owners in the tourism sector and investors. As a result, the author received 396 answers, ensuring high reliability. The survey subjects answered 18 questions related to Nghe An tourism, the content of Nghe An tourism development, the level of investment of local authorities in tourism, and Nghe An's policy mechanisms for tourist investors... The survey results supported the author in assessing the current situation of mobilizing investment for tourism development in Nghe An province in recent times.

2.2.1. Mobilize investment capital from the state-owned budget

In the period 2016-2022, investment capital from the state-owned budget for tourism development reached 514,512 billion VND, accounting for 3.24% of total investment capital for tourism and 0.11% of total social investment capital in Nghe An province.

Table 2.4. Capital mobilized from the state-owned budget for Nghe An province's tourism development in the period 2016-2022

Unit: million dong

No	Criteria	Planned	Performed	Ratio (%)	% in compared with planned
	Total state owned capital	559.789	514.512	100	91,91
1	National budget	321.400	286.532	55,7	89,15
2	Provincial budget	238.389	227.980	44,3	95,63
3	ODA source (loan)		0	0	
4	Issue govt. born	-	-	-	-

Source: Nghe An Department of Culture, Sports and Tourism

2.2.1.1. Mobilize investment capital for tourism development from the national budget

The national budget is allocated to the tourism industry to invest in the construction of a number of key tourism infrastructure development projects in the province such as building, upgrading, and renovating national highways that affect tourism development.... For these projects, the National budget is provided with partial or complete support. For projects partially supported by the national budget, the remaining capital can be arranged from provincial budget, ODA loans and other capital sources.

In the period 2016-2022, the national budget resource allocated to the project is 286,532 billion VND, accounting for 55.7% of the state-owned budget capital for Nghe An province's tourism development. During this period, the national budget is only allocated for projects to build new roads that affect tourism development and upgrade and improve roads. However, looking at table 2.4, we can see that the actual capital mobilized from the national budget is 286.532 billion VND, while the plan is 321.4 billion VND, so compared to the plan, 89.15% of the plan has been achieved. The disbursement of this public investment is slow because there are 4 projects in the 2021-2025 period, these projects are affected by the Covid -19 epidemic, affecting the project implementation progress.

2.2.1.2. Mobilize investment capital for tourism development from provincial budget sources

Provincial budget expenditures for tourism development include development investment expenditures and regular expenditures. Development investment expenditure is allocated for investment in building tourism infrastructure. Regular expenditures are allocated for the development of local tourism products; propagate, advertise and promote tourism; application of science and technology for tourism; State management of tourism.

With capital from the provincial budget, the People's Committee of Nghe An province assigned the Department of Finance to coordinate with the Department of Tourism and the Department of Planning and Investment to build and submit to the

Provincial People's Committee to decide on the annual funding plan for the department. The annual capital plan assignment is based on the following bases: Needs, implementation plans for tourism infrastructure investment projects, contents of the tourism development program developed and actually implemented by the department. contents up to the time of planning; Funding is allocated annually by the Provincial People's Committee from the Tourism Development program and integrated programs; Resources that can be mobilized from organizations and individuals to implement the tourism development project as planned.

Total investment allocated from the provincial budget for the period 2016-2022 for Nghe An province's tourism development (not including ODA project support) is 221,641 million VND. Of which, provincial budget for tourism infrastructure development is 152,413 million VND, accounting for 68.77%; Tourism product development is 23,301 million VND, accounting for 10.51%; training tourism human resources 7,105 million VND, accounting for 3.2%; State management of tourism billions of VND, accounting for 3.2%; propaganda, advertising and promotion of tourism billion VND, accounting for 15.34%; Applying science and technology for tourism development is 1,450 million VND, accounting for 0.65% of the total provincial budget capital for tourism development.

Table 2.5. Provincial budget investment for Nghe An province's tourism development for the period 2016-2022

Unit: Million Dong

No	Criterial	Planned	Performed	Ratio(%)	% incompared with planned
	<i>Total (excluded ODA projects)</i>	231.342	221.641	100	95,80
1	Tourism infrastructure	156.700	152.413	68,77	97,26
2	Develop tourism products	23.301	23.301	10,51	100,00
3	Propagate, advertise and promote tourism	38.730	33.991	15,34	87,76
4	Science and Technology	1.450	1.450	0,65	100,00
5	State management of tourism	3.381	3.381	1,53	100,00
6	Training human resources	7.780	7.105,17	3,2	91,32

Source: Annual report of the Department of Finance of Nghe An province

2.2.1.3. Mobilize investment capital from ODA

Nghe An province can mobilize ODA loans from the Government to implement important projects according to the principle: projects have been approved by the Provincial People's Council and have written opinions from the Ministry of Finance, Ministry of Planning and Investment. Investment, State Bank of Vietnam. Nghe An Provincial People's Committee submits to the Prime Minister for consideration and decision according to the mechanism of the Government borrowing and re-lending to the Province to invest in projects and works at the request of the province.

Regarding mobilizing investment capital for tourism development, Nghe An province borrows ODA capital for tourism infrastructure development when capital from the national budget or provincial budget is limited.

Recently, the province has been accessing ODA loans for a project from ADB Asia for tourism infrastructure development.

For the subproject in Nghe An, the investor is Nghe An Department of Tourism, built on 2 locations: Yen Thanh district and Cua Lo town. The project helps Yen Thanh district and Cua Lo town attract more tourists with higher spending potential throughout the year, as well as increase the ability to adapt to climate change. The project will renovate the 5.5km sea embankment and drainage along the coastal promenade, improve public recreation areas, and expand market space for local vendors. The project will also renovate 31 kilometers of rural-urban roads and 13 passenger boat stations to help residents and tourists conveniently access cultural and historical sites. This project in Nghe An is implemented based on documents: 1381/QD-TTg dated October 18, 2018; 4776/QD-UBND dated October 26, 2018. The total investment of the project is 278,947 billion VND, of which the provincial budget supports 36,638 billion VND, loan capital from ADB is 48,462 million VND, and the national budget counterpart is 193,847 million VND [appendix]. This ODA loan is only used for the project and does not blend into the provincial budget of Nghe An province.

The project is included in the medium-term public investment plan for the period 2021-2025 and will begin disbursement of public investment from 2022. However, during the project implementation process, many difficulties and obstacles have been encountered, causing Capital mobilized for this project by the province is very low.

Table 2.7. Disbursement situation of public investment capital of ODA loan projects in 2022

Unit: million dong

<i>List of projects</i>	<i>Plan in 2022</i>		<i>Disbursement in 2022</i>		<i>% disbursement</i>
	<i>Provincial budget</i>	<i>Foreign capital</i>	<i>Provincial budget</i>	<i>Foreign capital</i>	
Developing tourism infrastructure to support comprehensive growth in the Greater Mekong sub-region - phase 2", Nghe An province sub-project	7.047	16.227	6.339	0	27,24%

Source: Department of Planning and Investment of Nghe An province

As of December 31, 2022, ODA disbursement is 0 VND, counterpart capital from provincial budget is 6,339 million VND. The disbursement rate has only reached 27.24% of the 2022 disbursement plan of VND 23,274 million. This capital is mainly used for project design and consulting. This is a very low number, greatly affecting the project implementation progress as the project is scheduled to end in 2024 and affecting the province's public investment plan for the 2021-2025 period.

2.2.1.4. Mobilize investment capital from issuing local government bonds

In the period 2016-2022, local bond capital has not been used for socio-economic development, including tourism development in Nghe An province.

Thus, it can be seen that the state-owned budget capital allocated for tourism development in the period 2016-2022 is 514,512 million VND, implementing 91.91% of the plan, accounting for % of the total mobilized capital. Of which, national budget capital is 286,532 million VND, accounting for 55.7%, invested in road transport infrastructure to serve tourism. Provincial budget capital is 227,980 million VND, accounting for 44.3%, allocated to the contents of tourism development. ODA loans have not yet been disbursed according to the province's public investment plan. Local government bond capital has not been used.

2.2.2. Mobilize investment capital from businesses and people

Determining that this is an urgent source of investment capital for tourism development, Nghe An provincial government has recently followed the general regulations of the State and issued additional incentive and support policies to best mobilize sources of investment outside the state-owned budget from businesses and people. Preferential and investment support policies have been applied in Nghe An province in recent times as shown in many documents.

These policies are specified as follows:

Policy of tax

Preferential land policies

Policy on advertising support, image promotion and introduction

Policy on supporting the provision of information and investment procedures during the investment preparation step

Policies to support labor training

Results of mobilizing investment capital outside the state-owned budget from businesses and people are as follows:

First, invest in tourism projects.

In the period 2016-2022, Nghe An has had 24 projects of businesses investing in the tourism sector with a total registered capital for the project of up to 45,523.216 billion VND. In the period 2016-2022, businesses have only implemented 10,983.834 billion VND into tourism projects. The implementation rate on registered investment capital reached 24.12%. This is a quite low rate, greatly affecting the tourism development of Nghe An province.

Second, invest in service and product development.

In the past period, Nghe An province has created a positive change in the awareness of businesses and people about tourism product development. Businesses and people invest in exploiting and developing services and tourism products in tourist areas and destinations of Nghe An. Investing in and exploiting entertainment centers to serve tourists; develop high-end eco-tourism resorts... Businesses and people accompany the provincial government to develop Nghe An's tourism products: beach

resort tourism, cultural and historical tourism associated with spirituality, tourism Ecotourism, community tourism...

In the past period, the investment capital of businesses and residential communities for tourism service development was 4,256.93 billion VND, of which the investment capital of businesses was 4,126.19 billion VND, of the residential community was 130 billion VND, 74 billion VND.

Third, invest in propaganda, advertising, and brand promotion.

Recently, tourism businesses in Nghe An have actively invested directly in propaganda, advertising and promotion activities, enhancing the image of Nghe An tourism to domestic and foreign tourists. enter. The amount of money businesses have invested in these activities is 32,291.18 million VND.

Fourth, invest capital for training tourism human resources.

In addition to investment from the state-owned budget to train and develop tourism human resources, the province also encourages businesses to organize professional training, foreign languages, skills... for workers.

Enterprises can provide on-site training themselves, and can send workers to participate in professional training classes at tourism training units or training classes organized by the Department of Tourism.

Non-state-owned budget capital for training and developing tourism human resources in the period 2016-2022 reached 58,790.7 million VND and has decreased in the last years. In the period 2016-2019, capital grew steadily with an average annual rate of 12.7%, increasing from VND 8,055.6 billion in 2016 to nearly VND 11,123.5 billion in 2019. Investment capital in 2019 was twice as large. 1.38 times compared to 2016. This also accurately reflects the development of Nghe An tourism in the period 2016-2019. By 2020 and 2021, with the severe decrease in human resources in the tourism industry due to the impact of the Covid 19 pandemic, the source of investment capital for human resource training has also decreased significantly. In 2020 and 2021, this capital source is only 57.7% and 52% compared to 2019. However, in 2022, the capital source for human resources training will increase sharply when the tourism industry has a strong recovery after the Covid epidemic. 19.

Thus, it can be seen that the capital source outside the state-owned budget from businesses and individuals mobilized for tourism development in the period 2016-2022 is 15,331.85 billion VND. Of which, capital mobilized from people is 130.74 billion VND, accounting for 0.85%; Capital mobilized from businesses reached 15,161.11 billion VND, reaching 98.89% of the total non-state-owned budget capital from businesses and people. In terms of investment structure, capital mobilized for tourism projects is 10,983.834 billion VND; DL product development 4,256.93 million VND; propaganda and promotion 32,291 billion VND; training tourism human resources 58,790 billion VND. Among them, investment capital in tourism projects accounts for the largest proportion. However, compared to the total non-state-owned budget capital need for the 2016-2022 period of VND 49,871,227 billion, only 30.74% has been mobilized.

2.3. GENERAL EVALUATION OF CAPITAL MOBILIZATION FOR INVESTMENT IN TOURISM DEVELOPMENT IN Nghe An PROVINCE PERIOD 2016 - 2022

2.3.1. These achievements

Firstly, in the period 2016-2022, the investment capital mobilized by Nghe An provincial government reached 15,844,364 billion VND, accounting for 3.34% of the total social investment capital of the whole period. Mobilizing capital for tourism development with the goal of making tourism a key economic sector of the province has had many bright spots, thereby clearly changing the tourism industry of Nghe An province.

Second, the Nghe An provincial government mobilizes diverse investment capital from many different sources: state-owned budget and non-state-owned budget capital.

Third, the source of investment from the state-owned budget for tourism development in recent years has continuously increased over the years.

Fourth, in the period 2016-2022, the work of mobilizing investment capital for tourism development has paid great attention to mobilizing investment sources outside the state-owned budget . Non-state-owned budget investment sources for tourism development reached 15,331.85 billion VND. This capital source accounts for a very high proportion compared to capital from the state-owned budget (96.76%).

Fifth, the process of mobilizing investment sources from the budget and off-budget has helped Nghe An provincial government, advisory agencies, and professional staff get acquainted and accumulate some experience in mobilizing investment capital for tourism development.

2.3.2. Limitations

Firstly, the total implemented investment capital does not meet the needs of Nghe An province's tourism development in the period 2016-2022.

Second, investment capital from the state-owned budget is not guaranteed to meet the needs of the tourism industry, and has not yet promoted its role as a "bait capital" to attract non-state-owned budget capital to participate in tourism development.

Third, the level of capital mobilization from non-state-owned budget sources is still limited, not meeting local tourism development needs. Non-state-owned budget capital from businesses and communities in the period 2026-2022 reaches 15,331.85 billion VND, accounting for 65.24% of the non-state-owned budget capital need for tourism development.

2.3.3. Cause of limitation

2.3.3.1. Subjective reasons

Firstly, the state-owned budget for tourism development in Nghe An province is still low and spread out because the state-owned budget revenue is not enough to cover while the province has too many spending tasks.

Second, the staff of some project departments is still limited in terms of professional qualifications, knowledge, and experience in mobilizing investment capital for tourism development.

Third, the management and administration capacity of local authorities, awareness of businesses and people about investment in tourism development is still limited.

Fourth, the site clearance work has not been carried out drastically, synchronously and consistently.

Fifth, ODA disbursement for tourism development investment projects in the recent period is at a very low level.

Sixth, preferential policies and support for business investment in tourism development have not received adequate attention from the province.

2.3.3.2. Objective reasons

Firstly, in the period 2016-2022, Nghe An tourism industry is seriously affected by natural disasters and epidemics that occur continuously. In 2016, there was a marine environmental incident in the Central region and in 2020 and 2021, the Covid-19 pandemic occurred, causing enormous damage to the business activities of tourism businesses and the lives of people across the region. province.

Second, the state's specific policy mechanisms for Nghe An have only been applied for a short time when the National Assembly issued Resolution No. 36/2021/QH15 dated November 13, 2021 on piloting a number of Specific mechanisms and policies for the development of Nghe An province. Previously, the policy mechanisms that the state had for Nghe An were not clear, so the source of national budget support for the province was quite limited, including tourism development.

Third, due to the complicated economic and political situation in the world and the region, the number of international tourists to Vietnam and Nghe An has decreased, affecting economic investment activities. tourism business of Nghe An tourism businesses.

Fourth, due to the resource conditions of Nghe An province. Although Nghe An has rich and diverse tourism resources, these resources are widely distributed throughout the province. With the largest area in the country, it is very difficult to invest in tourism infrastructure development, thereby greatly affecting tourism product development. Limited state-owned budget spending also faces obstacles when allocating resources, and businesses are also afraid of pouring investment into places with incomplete tourism infrastructure.

Fifth, tourism enterprises in Nghe An province are mostly small-scale and individual households, their competitive potential, management ability, and professionalism are not high; Some tourist areas and destinations developed spontaneously, not according to planning from previous years, creating tourism products of low quality. Therefore, it affects the ability to mobilize capital from businesses.

CHAPTER 3

COMPLETE INVESTMENT CAPITAL MOBILIZATION FOR TOURISM DEVELOPMENT IN Nghe An PROVINCE

3.1. CONTEXT, ORIENTATION, TOURISM DEVELOPMENT GOALS AND PERSPECTIVES ON MOBILIZING INVESTMENT CAPITAL IN NGHE AN PROVINCE

3.1.1. Context, orientation, and goals of Nghe An tourism development until 2030

3.1.2. Perspectives on mobilizing investment capital for tourism development in Nghe An province

3.2. SOLUTIONS FOR MOBILIZING INVESTMENT CAPITAL FOR TOURISM DEVELOPMENT IN Nghe An PROVINCE UNTIL 2030

3.2.1. Group of common solutions

3.2.1.1. Develop and clear investment channels, diversify capital mobilization tools and forms with the goal of mobilizing maximum financial resources for tourism development.

3.2.1.2. Improve mechanisms and policies to mobilize investment capital for tourism development

3.2.2. Group of specific solutions for investment capital sources to develop tourism in Nghe An province

3.2.2.1. Solutions to mobilize investment capital from the state-owned budget

a) Solutions to mobilize capital from the national budget

- The provincial government needs to coordinate closely with ministries and central branches to soon arrange capital sources in the years to start construction of infrastructure projects that affect tourism development already in the medium-term public investment plan. period 2021-2025 from the national budget to avoid capital delay.

- In addition to the medium-term public investment plan capital, the province needs to proactively work with relevant ministries and central branches to supplement resources to implement the Politburo's major orientations and tasks for development. develop Nghe An province in the spirit of Resolution No. 26-NQ/TW; Announcement No. 55-TB/TW dated April 20, 2019 of the Politburo, including local tourism development.

- The province closely coordinates with ministries and central branches to put a number of important tourism infrastructure items of the province into the investment priority list for the 2021-2025 period and the following period. In recent times, the national budget capital has only focused on tourism infrastructure, which is road transport. More items need to be added such as waterways, airways, rivers, and railways, such as Cua Lo seaport.

- Nghe An Province closely coordinates with the Ministry of Transport and the State Capital Management Committee, Vietnam Airports Corporation to propose prioritizing resources to invest in building the Vinh International Airport project. , support from Central NT resources for the province to carry out site clearance for new runways to speed up the early implementation and completion of this item, ensuring the

development and exploitation of international flight routes to and from Vietnam. departing from Nghe An, worthy of being a key international airport in the Central region.

b) Solutions to mobilize investment from provincial budget sources

Firstly, Nghe An province needs to focus on perfecting revenue policies associated with restructuring state-owned budget revenues in the direction of covering all revenue sources, expanding the revenue base, especially new revenue sources. Focus on solutions to increase budget revenue such as building mechanisms and policies to encourage economic sectors to promote investment, production, business and export activities, strengthen management of land use fee collection, collect export activities, limit tax debt. Thereby creating a sustainable revenue source, contributing to ensuring enough resources for regular expenditures and development investment, thereby increasing spending on tourism development.

Second, the province needs to prioritize resources from public investment, land fund exploitation, and resources in annual estimates and strive to exceed revenues to soon invest in completing key infrastructure projects, including Infrastructure that affects tourism development is determined for investment from state-owned budget sources. The province needs to research and develop specific mechanisms for exploiting land funds in the area to complete urban infrastructure for Vinh city, Cua Lo town and other towns of the province. In particular, some dynamic projects are regionally linked and widespread, attracting tourists.

Third, the province needs to have a plan to effectively use resources to implement Resolution 36/2021/QH15 dated November 13, 2021 of the National Assembly on piloting a number of specific mechanisms and policies in Nghe An province and focusing Centrally direct and mobilize all resources to accelerate the implementation of key projects that affect tourism development, creating a great driving force for promoting economic, cultural and social development, effectively connecting regions. key economic sectors of the province such as the investment project to expand Vinh International Airport...

Fourth, the province needs to regularly urge relevant provincial-level agencies and departments to complete documents and procedures for tourism projects that affect tourism development in the medium-term public investment plan approved by the People's Council and the People's Council. The Provincial People's Committee approved the investment policy to soon deploy construction to ensure progress.

Fifth, the province needs to perfect mechanisms and policies to allocate state-owned budget for tourism development contents to achieve the goals and orientations of the tourism development strategy.

Sixth, it is necessary to balance state-owned budget capital for the contents of tourism development so that it is consistent with the strategy and goals of tourism development.

Seventh, the province needs to have a policy to support state-owned budget funding for site clearance to create favorable conditions to attract maximum non-state-owned budget capital to invest in tourism.

c) Solutions to mobilize investment from ODA loans

Firstly, to receive ODA capital, the province must first receive priority from the Central Government in allocating ODA capital. Besides, when receiving aid, the province must arrange counterpart capital as required.

Second, improve the quality of making a list of tourism projects that can use ODA capital before submitting to central ministries for registration with donors and foreign governments.

Third, in the process of investing in and constructing tourism projects under ODA capital, it is necessary to strengthen the management and use of capital by agencies and units receiving capital management; Preparing the investment site, doing a good job of site clearance, construction progress milestones and scheduled disbursement are also very important.

Fourth, raise the sense of responsibility of ODA project management board staff.

d) Solution for mobilizing investment capital from local government bonds

According to NCS, mobilizing investment capital for tourism development by issuing local government bonds is a unique solution for Nghe An province in the near future.

Firstly, the interest rate for mobilizing bonds issued by local governments will be approved by the Provincial People's Council and is established according to the principle: Interest rates for mobilized bonds must be at a reasonable level, both suitable for the solvency of provincial budgets but not must be competitive and attractive enough to attract idle money in the community.

Second, because the principle of building interest rates on mobilized investment bonds is usually lower or equal to the average interest rate of commercial banks, therefore, appropriate investment projects must be selected.

Third, at the same time as organizing and implementing bond issuance, local authorities must combine with organizing propaganda campaigns within the political system and the people so that organizations and people can see the goal, purpose and meaning of mobilizing investment capital for tourism development.

3.2.2.2. Solutions to mobilize investment capital from businesses and people

a) Solutions to mobilize capital from businesses

Firstly, the province needs to create clean premises and land funds to attract tourism development investment projects.

Second, prepare essential infrastructure

Third, to mobilize maximum capital from businesses for tourism development, the provincial government needs to innovate, reform, and substantially improve the investment and business environment to be attractive, safe, effective, and create favorable conditions. favorable for investors. This is the most important solution to attract investors to invest in tourism development in Nghe An,

Fourth, prepare human resources

Fifth, complete tourism investment promotion work.

Sixth, the province needs to research, select, identify and attract strategic investors

with large-scale projects to contribute to positioning the image, high-quality and classy tourism products, and creating a brand for tourism. Nghe An province calendar.

Seventh, ready to support tourism businesses when they encounter any difficulties in the process of researching and investing in business in Nghe An.

b) Solutions to mobilize investors from the community

Firstly, local authorities need to clearly identify the strengths of each region and area of the province in developing tourism products to properly exploit the potential advantages, from which a specific plan can be made to mobilize investment from the local community. populate.

Second, to attract maximum potential capital from the people, it is necessary to basically complete the tourism infrastructure system such as roads, electricity and water...

Third, it is necessary to raise awareness about tourism for people, helping people understand that community tourism is a path for sustainable economic development to improve livelihoods, reduce dependence on limited resources, and at the same time promote the beauty of local traditional culture. each other mobilizes investors, in which the community tourism model is typical.

Fourth, local authorities need to have policies to encourage people to participate and create conditions for people to promote the value of traditional forms of culture, art, crafts... to serve tourists.

Fifth, focus on extensive propaganda of provincial and local resolutions and plans on tourism development and plans to mobilize capital for tourism development programs or influence tourism development that have a strong influence on decisions. intend to participate in contributions from local people.

Sixth, determining that improving tourism knowledge for the community is important in building destination image.

Seventh, create conditions to enhance cooperation, connection and coordination of businesses with the community in tourism development.

3.2.2.3. Complementary solutions

Firstly, the provincial government needs to organize the development of tourism development planning.

Second, the provincial government needs to focus on directing all levels, branches, units, and localities to improve their proactiveness, responsibility, determination, and effectiveness in implementing the tourism development program.

Third, the province needs to provide drastic guidance in protecting resources and the tourism environment.

Fourth, strengthen Nghe An tourism links with other localities in the country.

3.3. SOME RECOMMENDATIONS

3.3.1. Recommendation to the National Assembly

3.3.2. Recommendations to the Government and relevant ministries

CONCLUDE

Nghe An province has great tourism potential with rich and diverse tourism resources. In the Nghe An Tourism Development Strategy to 2030, with a vision to 2035, the province determines the goal that by 2030, tourism will basically become a key economic sector in Nghe An, creating a driving force to promote the development of industries and sectors. other areas.

To achieve those goals, Nghe An province needs to implement many solutions simultaneously, of which the solution of mobilizing investment capital is decisive for the local tourism development. The thesis has focused on researching theories on mobilizing investment capital for tourism development, and also analyzing and evaluating the current situation of mobilizing investment capital for tourism development in Nghe An province recently. Based on the limitations in the process of mobilizing investment capital, the researcher boldly proposed solutions to improve the mobilization of investment capital to match the goals of tourism development in the coming period. The thesis has clarified 3 major contents, specifically:

Firstly, the thesis systematizes the theory of tourism development and mobilization of investment capital for tourism development. In this content, the author clarifies issues of tourism development and urban capital for tourism development: concepts and characteristics of tourism; concept, content and criteria for evaluating tourism development; Concept and role of investment capital for tourism development. On that basis, the author conducts in-depth research on mobilizing capital for tourism development: concept and content. The content of mobilizing investment capital for tourism development is approached according to the source of mobilized capital, which is capital from the state-owned budget including the national budget , provincial budget , ODA loans, from issuing local government bonds and non-state-owned budget capital from businesses and individuals. At the same time, the thesis also presents criteria for evaluating the mobilization of investment capital for tourism development and factors affecting the mobilization of investment capital for tourism development at the provincial level. The thesis also analyzes the experiences of some localities in Vietnam in mobilizing investment capital for tourism development and lessons learned for Nghe An province.

Second, the thesis analyzes the natural and socio-economic characteristics that affect tourism development and the current situation of tourism development in Nghe An province in recent years. Analyze the current situation of mobilizing capital for tourism development in Nghe An province. At the same time, make a general assessment of the current status of mobilizing capital for tourism development in Nghe An province, the results achieved, limitations and causes in the process of mobilizing capital.

Third, based on the context, orientation, goals of tourism development and the perspective of mobilizing investors in Nghe An province, the thesis proposes solutions

to mobilize investors according to mobilized capital sources, support solutions and recommendations for investors. with the National Assembly, the Government and relevant ministries and branches to create conditions for Nghe An tourism to develop.

The contents mentioned in the thesis hope that Nghe An tourism will achieve the set goals in the near future. Issues of mobilizing investment capital for tourism development are issues that require theoretical and practical aspects. Proposing solutions to mobilize investment capital for tourism development during the research process faces many difficulties due to inconsistent data systems, the tourism industry is a general service economic sector and research by PhD students is limited. mechanism. Although the PhD student has tried very hard to complete the thesis, there are certainly many unfinished points. The PhD student is looking forward to receiving comments and contributions from scientists and experts for the PhD thesis topic.

LIST OF THE AUTHOR'S RESEARCH WORKS WAS PUBLISHED

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