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Abstract
For Vietnam, in order to meet the demand for development investment capital in the context of low internal capital accumulation of the economy, foreign investment capital includes direct investment (FDI) and investment. Indirectly, in which the most important is that official development assistance (ODA) is very important, contributing significantly to the high economic growth of our country in recent years. Therefore, our Party has assessed that domestic capital is decisive and foreign capital plays an important role. However, the situation of mobilizing, managing and using ODA capital in our country still has many shortcomings, shortcomings and inefficiencies. Therefore, the purpose of this paper is to analyze and evaluate the current situation of ODA attraction and use in our country in recent years; thereby proposing solutions to further improve the efficiency of using this capital in the coming time; An important contribution to Vietnam's sustainable economic growth.

Keywords: ODA, Vietnam, efficiency, attraction, usage

Introduction
Vietnam's economy started out as an outdated agricultural country, heavily devastated after the war. The Party and State are continuing to renovate and mobilize all resources to accelerate industrialization and modernization of the country to achieve the goal of basically becoming a modern industrialized country by 2020. In the context that the domestic investment capital is still limited, the accumulation rate is not high, so to meet the huge amount of capital for the need to rebuild the economy, the capital from the outside is very meaningful and enormous for developing countries like Vietnam. In particular, the official development assistance (ODA) has contributed effectively to the socio-economic development of Vietnam in recent years, so our State has always been deeply interested in promoting to attract this capital source for national development. Vietnam officially received ODA from donors in the world starting in 1993 (Ha Thi Ngoc Oanh, 2004) [4]. After 23 years of implementation, ODA has made an important contribution together with domestic sources in the field of investment for socio-economic development. Vietnam has been assessed by donors as a bright spot in ODA attraction and use and has received strong support from the donor community around the world, including bilateral donors, multilateral and non-governmental organizations.

Of all the sources of subsidized capital from abroad to Vietnam, ODA is the most powerful source of capital, the amount of ODA that has been contributed and contributes a valuable part in the fields of life. The economy in Vietnam has brought many positive results that we can see. However, Vietnam still reveals many limitations in the process of attracting and receiving aid from groups of countries that can help Vietnam develop more strongly as the ODA disbursement rate is slower than the amount of capital already allocated because of wastefulness use of capital for wrong purposes (Vu Thi Kim Oanh, 2002) [6].

So how to continue attracting and using this capital to best serve the cause of socio-economic development of Vietnam in the coming years? This is really an urgent issue with great practical significance for our country. Currently, when relations between Vietnam and other developed countries are extremely strong, such as the United States, Russia, Japan, China, etc. have been making significant progress, so if they invest in Vietnam, it will be effective. Due to the above reasons, we decided to select the topic "Efficiency of using ODA capital from abroad into Vietnam" as a topic of our current research in this article. The article will in turn answer the following questions:

- How is the situation of attracting and using foreign ODA into Vietnam happen?
- Are there any directions and solutions to improve the attraction and more efficient use of foreign ODA into Vietnam in the coming time?
Theoretical framework

ODA concept

Foreign assistance (or aid) includes financial flows, technical assistance and goods given to one country by a resident of another country in the form of grants or loans subsidized by foreign governments, foundations, multilateral financial institutions, businesses or individuals. However, not all transfers from rich countries to poor countries are considered foreign assistance (Do Le, 2015) [3]. Foreign support includes 3 main types:

- Official development assistance (Official Development Assistance, ODA) is the largest, including donor-funded government assistance to low- and middle-income countries
- Official assistance (Official Assistance, OA), which is a grant provided by governments of the donor countries to richer countries
- Private Voluntary Assistance (PVA), which includes subsidies from non-governmental organizations, religious groups, charitable organizations, foundations and private companies

In 1972, for the first time, OECD introduced the concept of full ODA as follows: “ODA is an official transaction established with the main purpose of promoting the socio-economic development of developing countries. The financial condition of this transaction is of a concessional character and the grant element constitutes at least 25%” (Do Le, 2015) [3].

According to the dictionary of UNDP (United Nations Development Program - United Nations Development Program), Official Development Assistance (ODA) is a support and loan provided to countries in the list of DAC recipients. This provides support to the formal sector with the intention of development and the supporting element accounts for at least 25%.

ODA classification

Classification by repayment method

ODA has 3 types:

- Non-refundable aid: A form of ODA provision that the recipient does not have to return to the donor. Non-refundable aid can be considered as a source of state budget revenue, usually in the form of technical support and humanitarian aid in kind.
- Grants refundable: Sponsors provide loans to countries that need a loan with a favorable interest rate and appropriate repayment period. Concessional credit accounts for a large proportion of the total ODA in the world and is an additional source of revenue to offset the state budget deficit, so it is used in the form of investment credit for possible purposes to recover capital and return to the State both capital and interest to repay foreign debts.
- Mixed ODA loans are ODA loans that combine part of non-refundable ODA and part of commercial credit under donor’s conditions. (Nguyen Hoang Tien, 2018) [9].

According to the purpose of use

- Balance of payments support: It is the Government’s budget support, either through monetary transfers or in kind to the recipient country of ODA.
- Programmatic support: A grant by agreement with donors to provide an amount of ODA over a period of time without having to specify in advance exactly how it will be used.
- Project support: A support in which the recipient country must prepare project details. This type of support accounts for the largest proportion of ODA and mainly focuses on socio-economic infrastructure. The capital value of investment projects is often larger and the duration of implementation is longer than the types of projects.
- Technical assistance: knowledge transfer or strengthening of facilities, planning, practical case studies, pre-feasibility studies … the capital of the technical assistance project is mainly for national consultants, international consulting, training, surveying and purchasing office equipment. ODA for this purpose is usually non-refundable aid. (Nguyen Hoang Tien, 2018 & 2019) [11, 14].

According to sponsor

- Bilateral ODA: Official development assistance from one country to another (developed country for developing or least developed country) through an agreement signed between the two governments. For example: England, Japan, USA, France, Germany ... But the countries that provide the content of the aid must be very detailed and specific. (Nguyen Hoang Tien & Nguyen Thi Tuoi, 2018) [10]
- Multilateral ODA: Official development grants of a number of international and regional financial institutions such as the World Bank (WB), Asian Development Bank (ADB) or United Nations development organizations such as the United Nations Development Program (UNDP), the United Nations Children's Fund (UNICEF), the World Food and Agriculture Organization (FAO) ... for countries that are either slow or slow develop. (Nguyen Hoang Tien, Do Thi Hoai My, 2018) [11].

Capital sources and ODA subjects

The sources of ODA may come from governments, intergovernmental organizations, and non-governmental organizations. Thus, ODA funding sources for developing countries include the following types:

- Intergovernmental organizations: European Union (EU), Association of ASEAN countries.

Objects of ODA

ODA of organizations and countries only focuses on countries with low per capita income. However, whether a country is eligible for ODA or not depends on other factors such as foreign policy, socio-political stability, and a commitment roadmap to the national socio-economic development. In addition, the capacity of a country's leadership is also a condition for attracting ODA, because the increase or decrease of ODA attraction is for political reasons, not merely for economic aid. (Nguyen Hoang Tien, ...
2019; Nguyen Hoang Tien & Kazimierz Wackowski, 2019) [13, 14].

The role of ODA
Developing countries in general and Vietnam in particular want to promote economic development. They must have a large amount of capital to focus investment in important areas such as infrastructure construction. Therefore, not only rely on domestic capital but also know how to take advantage of external capital. The fact is that for economic development, countries must have a corresponding investment. To meet the above demand, ODA capital is often characterized by low interest rates and long terms (usually from 15-40 years, with an additional grace period of 10 to 20 years). In addition this funding is also to support poor countries to solve these problems, something that direct investment cannot do. For example: Can Tho Bridge was built thanks to Japanese ODA with a total investment of about 200 million USD.

Considering the relationship between ODA and economic growth is not entirely proportional, it means that not every increase in aid increases economic growth. It also depends on the good management of the recipient country. (Nguyen Hoang Tien, Dinh Ba Hung Anh, Tran Duy Thuc (2019) [14].) ODA helps to increase per capita income, which leads to an increase in welfare and living standards for people, especially projects related to universal education and public health. Positive impacts of ODA on Vietnam:

Firstly, at the 15 Donor Consultative Group Meetings for Vietnam (CG Meeting), the donors have continuously committed to provide ODA to Vietnam the following year higher than the previous year, reaching the total value of over 42 billion USD, even when the economies of donor countries are in trouble like the Asian financial crisis in 1997. This is vivid evidence of the strong political support of the international community for the policy and policy of socio-economic development that is right and popular with our Party and State. The reality of development aid shows that ODA often comes to developing countries with stable political situation, economic growth and development, in order to improve social life of the people, especially the people living in poverty. In the process of receiving development assistance, Viet Nam retains its independence and autonomy in formulating and implementing reform policies according to its schedule, even when donors require Vietnam to commit on reform in the fields of finance, banking, equitization, privatization, etc. Although in aid structure, preferential ODA loans account for about 80%, but Vietnam still receives International financial institutions such as the International Monetary Fund (IMF) and the World Bank (WB) assess that foreign debt is currently in a safe range.

Secondly, although it accounts for a small proportion, about 3-4% of Vietnam's GDP, ODA is an additional source of capital for the Government's socio-economic infrastructure development investment, the catalysts for other sources of investment capital such as foreign direct investment (FDI), investment capital of the private sector. The use of ODA in recent years has been effective, having a positive impact on developing production capacity, improving service quality of industries and localities. Transportation works such as Highway 5, Highway 10, Highway 18, trans-Asia road. Ho Chi Minh City - Moc Bai, Binh Bridge, Bai Chay Bridge, My Thuan Bridge, Tan Son Nhat Airport funded by ODA has clearly demonstrated the spillover effects of ODA capital to Vietnam. In addition, ODA funds also support localities, especially poor provinces, works directly serving the lives of people such as rural transportation, electricity and water supply, schools, stations, community health and provincial and district hospitals, irrigation facilities, rural markets.

Thirdly, ODA plays an important role in supporting Vietnam in building and perfecting the legal and institutional framework by providing international experts, international and regional experiences and good practices in the field of special laws in the context of Vietnam transitioning to a market economy and international integration (Nguyen Thi Phuong Dung, 2014) [3].

Fourthly, ODA has an active role in supporting the development of human capacity in training and retraining thousands of Vietnamese officials in the past in many fields such as basic research and applied science, technology, economic and social management, through the provision of state scholarships, sending foreign experts to provide on-the-job training during the implementation of ODA programs and projects and public transfer technology and advanced management experience, providing research and deployment equipment.

In short, ODA plays a very important role in the economic development of developing countries especially in the field of infrastructure due to the special preferential nature of this capital (Nguyen Thi Phuong Dung, 2014) [5].

Research results
This article has generalized the basic theories about ODA capital sources such as the concept, characteristics, objectives, classification and clearly state the advantages and disadvantages of the given capital source, theories about the importance of ODA for Vietnam in general, agricultural and rural development in particular. In addition, we have demonstrated the contribution of ODA capital to economic development, poverty reduction and new construction. A general overview of natural conditions such as geographical location, topography, climate, hydrology and natural resources, socio-economic situation of Vietnam has been presented to draw objective comments about advantages and disadvantages related to ODA resources for Vietnam's socio-economic development.

The situation of ODA attraction in Vietnam in 2011-2015
In order to ensure the objectives and tasks set out the five-year socio-economic development plan in 2011-2015 has estimated the total investment capital demand from the whole society in this period. According to the actual value of about 5,745 - 6,140 trillion VND, equivalent to 250 - 266 billion USD, of which domestic capital accounts for about 75 - 80% of foreign capital accounts for use of ODA and preferential loans. Other donors from 2011-2015. ODA capital to the preferential loans of donors in the period of 2011-2015 is expected to commit capital of about 32-34 billion USD, disbursed capital is about 14-16 billion USD (equivalent to about 6% of total social investment ), of which about 50% of capital disbursed from programs and projects signed during the 2006-2010 period transferred. Thus, the average annual disbursement of ODA and preferential loans in 2011-2015 will reach about US $ 2.8 - 3.2 billion.
The situation of ODA capital to Vietnam from 2016 to 2020

The total ODA capital that can be negotiated and signed is about 20 - 25 billion USD and disbursement is about 25 - 30 billion USD (including 22 billion USD has been negotiation and signing of the previous periods have not been disbursed). However, the efficiency of using this capital is still worth paying attention. In recent years, although Vietnam has received a large amount of aid, the actual situation of ODA disbursement appears to be decreasing. For example, according to data from the Ministry of Planning and Investment, ODA disbursement after two years from 2013 to 2014 reached a record, respectively over 5.1 billion USD and 5.65 billion USD, has decreased to 2.7 billion USD at the end of Q2 / 2016 and 2.1 billion USD at the end of Q2 / 2017. This is a proof that the disbursement speed of this capital is decreasing. While our country is about to enter the "middle-income" stage, from July 1, 2017, Worldbank will stop providing aid from IDA (the most preferential ODA source of the World Bank) to Vietnam and from 01. On January 1, 2019, the Asian Development Bank (ADB) officially did not support Vietnam with the most preferential ODA, ADF. Other bilateral donors such as Japan and South Korea are also gradually reducing incentives for Vietnam. As a result, Vietnam will have to borrow with shorter loan periods, higher interest rates and some types of fees, such as commitment fees, appear. Therefore, the slow disbursement greatly affects the costs. According to the information released by ADB, if the project is delayed, it will increase the cost by 17.6% per year, including 6.5% due to inflation for the main category and 11.1% of the cost due to benefits. of the project is lost, on average, a 2-3 year delay will increase costs by 50%. The most recent is the Ben Thanh - Suoi Tien Metro project in Ho Chi Minh City, from a capital scale of 0.7 billion USD has increased to 2 billion USD. There are many reasons to justify this waste, but the main reason is still the process of using capital.

In fact, the process of using ODA capital has generated many inadequacies, many holes causing losses, wastefulness and corruption, affecting the quality of works, affecting the reputation of Vietnam. This comes from many reasons such as: list preparation, legal, appraisal, approval, ineffective control, inadequate thinking and responsibility affecting the resolution process. budget as well as the efficiency of each capital.

Research results discussion

From the above analysis data, we can evaluate the achievements of ODA mobilization and utilization in Vietnam as follows:

- ODA capital plays an important role in hunger eradication and poverty alleviation, social development, environmental protection and sustainable development, and institutional strengthening through programs and projects supporting administrative reforms and development of economic management policies are scheduled in line with the Party and State guidelines and policies and the roadmap for proactive international economic integration, strengthening child capacity people and contribute to strengthening partnerships with countries around the world.

- In addition to the achieved results, countries that attract ODA capital also face many difficulties and disadvantages such as:
  - This is a loan source so it has an obligation to repay the debt, which will lead to a burden on the country in the future.
  - ODA-accepting countries must gradually accept the removal of tariff barriers to protect fledgling industries and the donor's import and export tariff. ODA receiving countries are also required to gradually open protection markets for new lists of donor's goods; require incentives for foreign direct investors, such as allowing them to invest in limited, highly profitable areas.
  - ODA capital from rich countries to poor countries is often associated with the purchase of products from these countries, which are not entirely appropriate or even unnecessary for poor countries. For example, ODA projects in the field of training, project planning and technical consultancy, the amount paid to foreign experts often accounts for more than 90% (ODA-funded parties often require salaries for professionals). Their project advisors are paid are too high compared to the actual cost of hiring such experts on the world labor market).
  - ODA aid is also tied to special trade terms that import the maximum of their products. In particular, the ODA issuing country forces the recipient country to accept an ODA that is goods or services produced by them. Although the ODA-receiving country has full authority to manage and use ODA, normally, the list of ODA projects must also be subject to the agreement and agreement of the donor country. Although they do not directly manage the projects, they can participate in indirectly in the form of contractors or expert assistance. The impact of exchange rate factors may cause the increase in the value of ODA capital. In addition, the situation of loss and waste; formulating strategies and plans to attract and use ODA capital in unreasonable fields; low management level, lack of experience in the process of receiving, handling, operating projects make the efficiency and quality of investment projects with this capital remain low. These facts show that ODA is a valuable source of capital, plays an important role in economic development and contributes to poverty reduction for developing countries.

- ODA-receiving countries often have to meet the conditions set forth by the ODA-providing countries, sometimes involving sensitive issues of internal affairs of the receiving countries, such as economic restructuring, control budget deficit, fight against corruption.
Conclusion and recommendation

Conclusion
ODA capital is one of the important policies and measures of developed countries for developing and underdeveloped countries, and this is the most provided capital source because the goal of ODA is to create favorable conditions for the development. socio-economic development of developing and underdeveloped countries. The process of innovation and development of the world economy in general and of Southeast Asia in particular has brought Vietnam considerable ODA in recent years with many donors such as Japan, France, Australia, EU, WB and IMF, of which Japan is the largest donor. However, through the analysis of ODA, we need to realize that ODA is not a free funding source but an infinite source of foreign loans. In addition, in order to obtain this funding, we need to meet the requirements of donors and the more funding is, the higher the requirement. In addition, the government and the state should pay more attention to disbursement of on-going project programs, but also on subsequent donor commitments.

We also affirmed that ODA is a very important source of capital in the process of developing the country in the transition period, but it also has many binding conditions. So understanding and using it effectively and harmoniously with other resources is of utmost importance.

This whole paper deals with the issue of ODA reception, management and utilization in Vietnam. Therefore, the recommendations and solutions presented in this essay are not comprehensive because it is somewhat limited in terms of research time, ability and understanding as well as personal experience, moreover this is also This is a new field that multi-level industries in the Government are also interested in and gradually improve the management regulations. However, we have also tried to highlight what needs to be done to improve the efficiency of ODA attraction, reception, management and utilization in Vietnam.

Recommendation
There is a need to improve the open and simple legal environment for the use of ODA. Accelerate reform of related administrative procedures, proceed to harmonize administrative procedures with donors in order to create a general procedure on Investment Law. In addition, the completion of the compensation and resettlement policy will overcome the difficulties and obstacles that affect the effectiveness of ODA projects because this is one of the most important and meaningful aspects. economic, political, social and environmental for people living in the area where the projects are being implemented. Publicly allocating ODA funds to localities according to the current policy of promoting decentralization of the government. Adjusting legal documents on ODA management and use.

In the field of mechanisms and policies on the use of ODA capital
Priority should be given to ODA in specific fields, especially in the fields of irrigation, water supply and poverty reduction projects. It is necessary to further enhance the evaluation role of the Department of Planning and Investment for projects on the basis of building a clear, scientific and public appraisal regulation through two-way information mode for investors to know and implement. It is recommended to work and unify with relevant departments to implement the planning and spending norms for mixed projects, both administrative and non-business nature, and basic construction. Avoid the situation, a project but using two administrative regimes, norms, two accounting regimes as today, making it difficult to implement and finalize the project.

In the field of human resource training
In terms of training, it is necessary to enhance the comprehensive human resources for project management and project executives, and on the other hand, attention should be paid to people in the project area, this is one of the key issues in project implementation process. Through a variety of methods, training scales and various forms of support to enhance the management and implementation capacity of ODA projects in localities.

Project implementation evaluation report
The project implementation evaluation report must be conducted after at least 1 year of project completion when the project's benefits and impacts can be more clearly defined. The implementation of a basic benefit assessment at this time should reduce the level of research to do this at the independent evaluation committee from the donor. In the absence of such a move, a budget should be in place to conduct a small-scale survey of the project district and commune prior to the evaluation providing improved information on the project's investment results.

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