



## The building of independent, autonomy economy and international economy integration in Vietnam

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### Abstract

Building an independent and self-reliant economy is a cross-cutting, accurate, and creative policy of the Communist Party of Vietnam. Independence, self-reliance, and international economic integration have a supportive and complementary relationship, which is the basis for maximizing comparative advantages in the global value chain. Currently, under the impact of non-traditional security issues, including the Covid-19 epidemic, it is posing many problems for the economy both in the initial and long-term stages. This article analyzes and clarifies the consistency of the Communist Party of Vietnam's guidelines and perspective on building an independent and self-reliant economy and integrating into the international economy in new situations.

**Keywords:** Independence, self-reliance, international economic integration, Communist Party of Vietnam

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### 1. Introduction

An independent and self-reliant economy is an economy with a rational and efficient structure that ensures its stability when having unusual shocks; a sustainable and highly competitive economy with a balanced import and export framework; foreign direct investment in a number of economic sectors, especially necessary economic sectors, accounts for a proportion that cannot dominate the economy; restricting or not allowing foreign investment in sensitive industries... In the face of fluctuations in the international situation, especially the Covid-19 pandemic, the independence, and self-reliance in the economy became even more important, preventing the economy from collapsing, ensuring national food security; energy safety, finance - currency, environment; allowing normal activities of society to be maintained and effectively serving national defense and security tasks. Building an independent and self-reliant economy in Vietnam is reflected in the independence and self-reliance in the socialist-oriented development path of the country. In the context of globalization and international integration, economic independence is not isolation or closure, but actively participating in the global value chain on the basis of the country's potential and advantages. Autonomy is not a rigid and conservative decision but must take into account the provisions of international economic-financial institutions, international commitments, laws, and practices. The harmonious settlement of the relationship between independence, self-reliance, and international economic integration is an essential content in development policy in Vietnam.

### 2. The building of an independent and self-reliant economy and international economic integration is the consistent view of the Communist Party of Vietnam

The viewpoint of the Communist Party of Vietnam on building an independent, self-reliant economy and international economic integration, expressed in each historical period, is increasingly supplemented, perfected, and deepened.

During the resistance war against the French colonialists, the Communist Party of Vietnam implemented the policy of “both resistance and national construction”, “self-reliance”. In the path of national development after the liberation of the South and national reunification, the Fourth Party Congress (1976) advocated accelerating industrialization, prioritizing the development of heavy industry in a reasonable manner on the basis of economic development, agriculture, and light industry. From clearly realizing the importance of combining internal and external forces in the country's economic development, the Congress determined: “While relying on our own strength is the main thing to bring into full play the production capacity of the country, we should try our best to strengthen economic relations with our socialist brother countries and with other countries” (Complete Party Document, Volume 37: 696) <sup>[2]</sup>.

The 6th Party Congress (1986) with the policy of implementing a comprehensive, synchronous and radical renewal policy in all fields of social life, paved the way for the process of international economic integration of Vietnam. The important points of view of the VI Congress are the steps that paved the way for new ideas on the economy to be formed and gradually improved, including the content of an independent and self-reliant economy. Specifically, the Party believes that: “... in order to have a really strong and constantly developing economy, it is necessary to develop a specific action plan, especially to ensure food, food and consumer goods used for society; Vietnam's economy is an independent, autonomous but open economy at home and open to the outside...” (Nguyen Tat Giap: 72) <sup>[1]</sup>.

The seventh Party Congress (1991) was a milestone of the new development of the Party's awareness in building an independent and self-reliant economy. Vietnam advocates strengthening its economic strength on the basis of internal resources; at the same time, expand cooperation relations, get rid of sieges and embargoes, and actively participate in the international division of labor. The seventh National Congress set out the overall goals of the 5-year plan: “Overcoming difficulties and challenges, stabilizing politics, repelling negativity and social injustice, and helping the country get out of the economic crisis - society” (Communist Party of Vietnam, 1991: 60) <sup>[3]</sup>.

At the Eighth Party Congress (1996), the concept of “integration” was mentioned with the policy: “Maintaining independence and self-reliance combined with expanded international cooperation, multi- multilateral cooperation, and diversified foreign relations. Relying on domestic resources is the key along with making the most of external resources. Building an open economy, integrating with the region and the world, strongly oriented towards exports, and replace imports by effective domestic products...” (Communist Party of Vietnam, 1996: 67-68) <sup>[4]</sup>. At this congress, we were aware of the risk of losing independence and self-control in the economic field in particular and in other fields in general, in the context of integration. Therefore, Congress has made progress in the Party's viewpoint on building an independent and self-reliant economy: maintaining the country's independence, sovereignty, and territorial integrity, the international relationship must be based on upholding independence, self-reliance, equality, and mutual benefit, preserving and promoting the national identity and fine traditions, and upholding the independence, sovereignty, and protecting the interests of the nation. national interests in economic relations

with the other countries.

The Ninth Party Congress (2001) emphasized: “Building an independent and self-reliant economy combined with proactive international economic integration, combining internal and external resources into the country's general resources” (Communist Party of Vietnam, 2001: 92) <sup>[5]</sup>. The specific content of building an independent and self-reliant economy was first introduced by the Party: “first of all, independence and self-reliance on the socialist-oriented development path...; ensure the economy is strong enough to stand firm and cope with complex situations, and create conditions for the effective implementation of international integration commitments. (Communist Party of Vietnam, 2001: 166) <sup>[5]</sup>. For the first time, the Communist Party of Vietnam has clarified the term independent economy in the context of globalization and regionalization; thoroughly grasping the requirement of expanding economic relations with other countries but not being dependent and dominated by outsiders. With that orientation, the theory of building an independent and self-reliant economy has been taken to a new level by the Party, support for the planning and implementation of economic policies in the new period.

At the IX Congress, the X Congress (2006) on the basis of the country's economic development policy was determined: “promoting industrialization and modernization, building an independent and self-reliant economy, bringing forward our country becomes an industrial country... to bring into full play its internal resources, at the same time take advantage of external resources and integrate into the international economy for rapid development” (Communist Party of Vietnam, 2001: 89) <sup>[5]</sup>. The Xth Congress emphasized the need to “bring established international relations into depth, stability, and sustainability”. (Communist Party of Vietnam, 2006: 102) <sup>[6]</sup> This change has demonstrated the Party's profound awareness of the issue of building an independent and self-reliant economy in the process of international integration, considering it an inevitable trend of the times. In order to develop, to firmly protect independence and sovereignty, it is necessary to actively and proactively integrate into the world, strengthen internal resources to ensure independence, economic self-reliance, and ability to international integration successfully.

At the XI Congress (2011), the Party's awareness of building an independent and self-reliant economy in the process of international integration was raised to a new height. Strategy 2011 - 2020 has pointed out: “Promoting internal strength and national strength is the decisive factor, at the same time taking advantage of external force and national strength is the decisive factor, and at the same time taking advantage of external and national strength. The strength of the times is an important factor for fast and sustainable development and building an independent and self-reliant economy” (Communist Party of Vietnam, 2011: 102) <sup>[7]</sup>. While building an independent, self-reliant economy and international integration, it must not be one-sided, extreme, and voluntaristic. The construction must be done flexibly and flexibly according to the principle: independence and autonomy are the foundation, international integration both complements and makes independent and autonomous content develop to a new level.

The 12th National Congress (2016) has supplemented and clarified the content of building an independent and self-reliant economy and integrating into the international economy. The document of the 12th Congress pointed out:

“Continue to renew the growth model and restructure the economy; to step up industrialization and modernization in association with the development of the knowledge economy; perfecting institutions, developing a socialist-oriented market economy” (Communist Party of Vietnam, 2016: 95) [8]. In the context of Vietnam actively integrating in a comprehensive way and stepping up its participation in Free Trade Agreements, on November 5, 2016, the 12th Party Central Committee issued Resolution No. 06-NQ/TW on effectively implementing the process of international economic integration, maintaining socio-political stability in the context that our country joins new-generation free trade agreements. The resolution clearly states the goal of implementing the international economic integration process, maintaining socio-political stability, in order to enhance the autonomy of the economy, expand the market, and take advantage of public investment, technology, knowledge, and ensuring fast and sustainable development, improving people's living standards, preserving and promoting national cultural identity; upholding the independence, sovereignty, unity, and territorial integrity; enhancing the prestige and position of Vietnam in the international arena.

### **3. The 13th Congress of the Communist Party of Vietnam continues to creatively apply to build an independent and self-reliant economy and international economic integration in the current situation.**

Having the exact judgments about the world and regional situation and formulating guidelines and policies in line with the requirements of reality is a valuable lesson and experience of our Party, including the view on building an independent and self-reliant economy and international economic integration.

The 13th Party Congress evaluated: “The world is going through great changes, happening very quickly, complicatedly, and difficult to predict. Peace, cooperation, and development are still a big trend, but are facing many obstacles and difficulties; Strategic competition between major countries, local conflicts continue to take place in more complicated and drastic forms, increasing risks to the economic, political, and international security environment. Globalization and international integration continue to progress but are challenged by competition for influence among great powers and the rise of extreme nationalism. International law and global multilateral institutions are facing major challenges” (Communist Party of Vietnam, 2021: I/105 - 106) [9]. However, we also realize that the trend of multilateral in international relations can be strengthened to a certain extent due to the fact that the prevention and control of the Covid-19 epidemic show that humanity needs to join hands to respond to this unprecedented non-traditional security challenge. The scale of these challenges has been compounded before and during the Covid-19 pandemic, especially issues of inequality, poverty, health crises, and conflict, requiring solutions and global mechanisms. The political report at the 13th Party Congress judged: “The world economy is in crisis, a serious and possibly prolonged recession due to the impact of the Covid-19 pandemic. Countries, especially large countries, adjust their development strategies, reduce dependence on outsiders, and change supply chains. Economic competition, trade war, market competition, high-quality resources, technology, and human resources among countries have become increasingly fierce, causing strong impacts on production chains and

global distribution” (Communist Party of Vietnam, 2021: I/105 - 106) [9].

Regarding the domestic situation, the document of the 13th National Congress states: “After 35 years of renovation, the position and force, national synergy, international prestige, people's confidence have been increasingly enhanced, creating important prerequisites for the construction and defense of the country” (Communist Party of Vietnam, 2021: 105 - 107) [9]. In the next five years, Vietnam's international integration will be deeper and broader and will have to fully and effectively fulfill its commitments when participating in new-generation free trade agreements. The economy has not developed sustainably, has many limitations and weaknesses, and faces many new difficulties and challenges caused by the impact of the Covid-19 pandemic and the global economic crisis. The trend of rapid population aging; the speed of industrialization and urbanization increased sharply; severe and complicated climate change... is increasingly affecting the development of the country. The four threats pointed out by our Party still exist, are present even more sharply than the danger of falling behind and falling into the middle-income trap. Corruption, deterioration in political ideology, ethics, and lifestyle, “self-evolution”, “self-transformation” internally, as well as social contradictions, are still complicated...

In conclusion, the 13th Party Congress said that the world and the domestic situation have both advantages, opportunities, and difficulties, and challenges are intertwined, which has created many new problems, heavier and more complicated new requirements for the cause of national construction and defense in general and the construction of an independent and self-reliant economy and international economic integration in particular.

The political report of the 12th Party Central Committee at the 13th National Party Congress continued to apply and develop creatively the concept of “Building an independent and self-reliant economy; improve the efficiency of international economic integration” (Communist Party of Vietnam, 2021: I/135) [9]. This view shows the consistency and creative application of the Party's policy of building an independent and self-reliant economy in a new situation; which is the concretization of mastering and handling one of the important contents of the economic field in the relationship “between independence, self-reliance and international economic integration”. Building an independent, self-reliant economy and international economic integration is one of the important contents of “the relationship between independence, self-reliance and international integration. These are two different categories but have a dialectical relationship. In which, building an independent, self-reliant economy and international economic integration of the country are united with each other in the ultimate goal of benefits of our country. The goal of international economic integration is to develop the country's economy, improve people's living standards and build an independent and self-reliant economy in the context of globalization and international integration. In addition, building an independent and self-reliant economy is the basis and guaranteed condition for improving the efficiency of international economic integration. Therefore, the XIII Congress of the Party has put “building an independent and self-reliant economy” and “improving the efficiency of international economic integration” with the same position of “comprehensively and synchronously complete the socialist-

oriented market economy institution” is correct, appropriate, clearly showing the Party's interest and consistency in mastering and handling one of the ten major relations identified in the Political Report.

#### **4. Solutions for building an independent, self-sufficient economy and international economic integration in Vietnam**

From the fact of building an independent, self-reliant economy and international economic integration of the country over the past years, besides the achievements, there are also limitations and shortcomings, the XIII Congress of the Party has specified the orientations and solutions to build an independent and self-reliant economy and improve the efficiency of economic integration, including:

**Firstly**, to maintain independence and self-reliance in determining guidelines, directions, and strategies for the economic development of the country.

The country's economic development policies, guidelines, and strategies play a very important role in orienting the building of an independent and self-reliant economy and improving the efficiency of international economic integration. Therefore, in order to build an independent and self-reliant economy and improve the efficiency of international economic integration, the prerequisites specified by the XIII Congress are to maintain independence and autonomy in determining policies, guidelines, and strategies for the economic development of the country.

**Secondly**, to develop strong Vietnamese enterprises, the core of the country's economy; maintain major balances, ensure economic security, constantly enhance the national economic potential.

The development of the country's economy in general, building an independent and self-reliant economy, and improving the efficiency of international economic integration, in particular, depend greatly on the development of businesses and the maintenance of the great balance of the economy such as supply-demand; export-import; budget revenues and expenditures; accumulate - consume; investment - saving; labor - employment, ... and ensure economic security. However, there are many situations: “Many state-owned enterprises are restructured slowly and renew their governance mechanisms;... production and business efficiency are still low; the situation of loss and waste is still great”; “Most private enterprises have small scale, low technology level, weak financial and administrative capacity”; “Many enterprises with foreign investment capital have medium technology, outsourcing, assembly, lack of cohesion, technology transfer, promoting domestic enterprises to develop” (Communist Party of Vietnam, 2021: I/81) <sup>[9]</sup>. This significantly affects the building of an independent and self-sufficient economy and the effectiveness of international economic integration of the country. Therefore, in order to build an independent and self-reliant economy and improve the efficiency of international economic integration, it is necessary to pay attention to developing Vietnamese enterprises and maintaining balances, ensuring security economic and constantly enhancing the national economic potential.

**Thirdly**, to multilateralism and diversify international economic relations, avoiding dependency on one market and one partner.

This is an important basis and condition for building an independent and self-reliant economy and improving the

efficiency of international economic integration now and in the coming years. In fact, if we do not implement well multilateralism and diversification of international relations, but only focus on one market or one partner, it will lead to high risks to the economy as well as to integration efficiency. international economy. The impact and influence of the US-China trade war and the Covid-19 epidemic on the world economy in general and Vietnam, in particular, have proven that.

**Fourth**, to improve the economy's resilience to negative impacts from fluctuations in the world and regional economies; proactively improve the defense system to protect the economy, enterprises, and domestic market in line with international commitments.

On the basis of the integration policy in the general and international economic integration of the Party and State, in particular, our country has established diplomatic relations with most countries, having economic - trade relations with more than 160 countries and 70 territories are members of most regional and international organizations such as the World Trade Organization; Association of Southeast Asian Nations; Asia - Europe Cooperation Forum; Asia - Pacific Economic Cooperation Forum; signed over 90 bilateral trade agreements, nearly 60 investment promotion, and protection agreements, 54 anti-double taxation agreements; 12 Free Trade Agreements... It not only creates opportunities but also poses many challenges if economic fluctuations from other countries occur. Therefore, it is required to take proactive measures to improve the economy's resilience to negative impacts from fluctuations in the world and regional economies as well as to proactively improve the defense system to protect the economy, businesses, and the domestic market in accordance with international commitments, avoid and minimize negative impacts and influences from fluctuations in the world economy, contribute to an active part in building an independent and self-reliant economy.

**Fifth**, implement many forms of international economic integration with flexible roadmaps, suitable to the country's conditions and goals in each period.

International economic integration includes many forms with different levels and requirements, such as preferential trade agreements; free trade area; customs union; common market; economic union... In order to effectively implement forms of international economic integration, it must not be done arbitrarily but must be carried out closely with appropriate roadmaps and steps. In the context of “international economic integration has not been effective enough” (Communist Party of Vietnam, 2021: I/81) <sup>[9]</sup>, the world and regional situation change rapidly, complicatedly and unpredictably, the 13th Party Congress pointed out, in order to improve the efficiency of the association to integrate international economic, it is necessary to implement many forms of international economic integration with flexible roadmaps, suitable to the country's conditions, capabilities, and goals in each period. Thereby, contributing to building an independent and self-reliant economy.

**Sixth**, to complete the legal system in accordance with international treaties and international commitments that Vietnam has concluded.

Over the years, implementing the policy of renewal, opening up and international integration, Vietnam has concluded and taken part in many international treaties and commitments. Additionally, it has participated in and is negotiating many bilateral and multilateral free trade agreements, including a

number of new-generation free trade agreements with extensive and comprehensive commitments. Meanwhile, the internalization of international treaties and commitments and the transformation of new-generation free trade agreements into domestic law is a complicated job, requiring the participation and companionship of many competent state agencies as well as the business community. Therefore, in order to improve the efficiency of international economic integration and contribute to building an independent and self-reliant economy, the 13th Party Congress determined that it is necessary to attach great importance to perfecting the legal system in accordance with the treaties and international commitments that Vietnam has concluded.

**Seventh**, to train and foster staff with a deep understanding of international law, international trade, and investment, capable of working in the international environment, first of all, those who directly work in international economic integration, international dispute settlement.

While Vietnam is increasingly integrating deeply, establishing trade relations with most countries and territories as well as participating in international economic organizations and institutions. Each country, territory, organization, international economic institution as well as field of operation has its own regulations. In order to effectively integrate into the international economy and contribute to building an independent and self-reliant economy, it is necessary to have a firm grasp of the law, the fields of international trade and investment activities, and at the same time to have the ability to do so. resources not only in terms of expertise but also culture and foreign languages to be able to advise and conduct economic integration activities, especially those who are directly involved in international economic integration. This means that it is necessary to strengthen training and foster international integration capacity for officials and employees, first of all, those directly involved in international economic integration and international dispute settlement, to satisfy the request.

#### 4. Conclusion

Building an independent, self-sufficient economy and entering the international economy is the consistent view of the Communist Party of Vietnam. The success of building an independent and self-sufficient economy in the past 35 years of Doi Moi is an economy with good and stable development, economic growth maintained at a reasonable rate, development trend in the country. growth of the following year is higher than the previous year, the quality of growth is improved. The economy has been gradually restructured in association with the renewal of the growth model, the economic infrastructure system has been enhanced, and the human resources supply for the growing socio-economic development. Vietnam's economy has stood firm and developed in the face of great challenges from the global economic crisis and especially during the Covid-19 pandemic. In the next time, the world and domestic economic context will continue to face difficulties and challenges in the "post-covid-19" period, in order to realize the policy of building an independent and self-reliant economy and international economic integration requires all levels, branches, businesses, and people to raise awareness, responsibility, and capacity; thoroughly understand and organize the effective implementation of the identified requirements as well as orientations and solutions.

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