

عنوان مقاله:

The determinants of sustainable FDI in Vietnam in the context of Covid-19

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همایش بین المللی تحولات جهانی در عصر کرونا و پساکرونا (سال: 1400)

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خلاصه مقاله:

It is a common belief that investment by foreign investors is a major driver of job creation, economic integration and improvement of infrastructures. Neto and Viega (۲۰۱۳) argued that foreign direct investment (FDI) is a factor accelerating globalization of a target country of investment. This role of FDI is even more important in the current challenge of the coronavirus outbreak due to the negative consequences of COVID-19 on inter-countries investment mobility and the recession of world economies. According to UNCTAD (۲۰۲۰), the global FDI under the COVID-19 has diminished by nearly ۵% to ۱۵% in ۲۰۱۹-۲۰۲۰ due to the lockdowns, global risk and reduction in profitability of projects as well as supply chain disruptions. Nevertheless, the interesting point is that Asia was the only region that experienced growth in FDI under the circumstances of the pandemic. Based on UNCTAD's World Investment Report (۲۰۲۱), the FDI flows to developing economies in Asia rose by nearly ۴% in ۲۰۲۰, demonstrating resilience and rapid recovery in trade and economic activities. Among Asian regions, South-East Asia with leaders of Singapore, Indonesia and Vietnam is considered as the engine of FDI growth with the amount of US\$ ۹۱, US\$۱۹ and US\$۱۶bn in ۲۰۲۰, respectively. The main purpose of this paper is to analyze the sustainable inward FDI pattern of Vietnam. This paper intends to analyze the sustainable FDI pattern of Vietnam using the gravity theory and panel data approach for the annual data over the period of ۲۰۰۷-۲۰۲۰. The results of the regression models show that Vietnamese FDI volume is positively affected by political and social factors, globalization and green energy consumption, while geographical distance is a major obstacle to the increase of FDI inflows of the country. Based on the results, we suggest some main practical policy implications namely issuing policies for sustainable economic growth, launching the novel strategy of green FDI neighborhood policy and regionalism through free trade agreements.

کلمات کلیدی:

Covid-19, green energy consumption, sustainable FDI, Vietnam

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