Research Article

Impacts of public spending on economic growth in Dong Thap province

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ABSTRACT
The study examines the effect of public spending from many perspectives on economic growth and vice versa in Dong Thap province. The Granger causality theory and the VAR autoregressive vector model of real GDP (GDPR) were used to test the causal relationship between public spending and provincial economic growth. Time series data from 1995 to 2020 were collected from Dong Thap Provincial Statistics Office. The research results show that: aggregate public expenditure has no Granger relationship with GRDP but is significant in the opposite direction; GRDP has a positive effect on overall public spending - economic growth increases the scale of public spending; development investment spending has no Granger relationship with GRDP but recurrent spending has a positive effect on GRDP. However, in the opposite direction, GRDP does not have a Granger relationship with recurrent expenditure but has a Granger relationship with development investment spending. The study also found that private investment and growth in labor size have a positive effect on GRDP. The author has proposed a number of significant solution groups based on the investigation's findings. The first solution is to allocate budget resources so that the recurrent expenditure proportion can account for an increasing proportion in the structure of public expenditure. The second option is to create an environment that encourages private investment. For instance, perfecting mechanisms and policies on attracting private investment; socializing, attracting, and establishing favorable conditions for the private sector to participate in the delivery of public services; encouraging and assisting the private sector to make investments in cutting-edge research, development, and technology transfer. The third option is to put more of an emphasis on human resource development, with a particular emphasis on educating top-notch human resources to meet the province's development needs. In the upcoming years, boosting training and labor support services through procedures and policies as well as financial support from the budget will also have a significant positive impact on output volume.
Key words: Public expenditure, public investment expenditure, recurrent expenditure, economic growth

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INTRODUCTION

Economic growth is the core issue that each locality seeks to maintain and promote. In each economic cycle, economic growth is affected by many different factors. In order to ensure a sustainable growth rate, the primary concern of the provincial government is to mobilize resources for growth Economy. In particular, financial resources, precisely budget expenditure, are one of the key factors for the province's comprehensive economic growth and development. Public spending is one of the two key tools of fiscal policy helping the government intervene in the economy. However, the economic efficiency of public spending is still controversial.

There have been many studies, both in theory and practice, on the impact of budget expenditure on economic growth, and they have given different results. Theoretically, there are three opposing views regarding this issue: for, against, and a third view that the impact of government spending on economic growth depends on the size of government spending government-as a share of government spending over total economic output. When government spending is small, the positive effect outweighs its negative impact. When government spending becomes large, the negative impact on economic growth will increase.

In practice, the research results also provide evidence to support all three theoretical views. Studies that find adverse effects of government spending on economic growth include Hoang, Fölster and Henrekson[1,2]. On the contrary, many studies show a positive relationship between government spending and economic growth: Nguyen, Su,[3–6]. There is also evidence to support the existence of an optimal size of government spending that gives the highest growth rates, which can be found in Forte and Magazino's study[7,8].

Therefore, balancing the appropriate supply of public goods and services while ensuring growth targets while maintaining public debt and a reasonable tax burden is a complicated and challenging task. Therefore, solutions for public spending toward local economic growth are essential and urgent. This is where the government can intervene directly. Exploring the impact of budget spending on local economic growth will be a helpful reference channel to help the government make relevant policy decisions and create economic incentives.

Dong Thap is the watershed province of the Mekong Delta region, with the starting point of being the agricultural land with the third largest total rice production in the country. Up to now, the province has expanded spectacularly to both the public and private sectors: industry, commerce - services. As a result, the economic prosperity of Dong Thap will greatly impact the general development of the Mekong Delta and the entire nation. According to the General Statistics Office (2021), the average GRDP growth of Dong Thap province reached 6.5% in the period from 2011-2019. Due to the impact of the Covid pandemic, the GRDP growth of Dong Thap province reached only 2.69% in 2020 and -1.76% in 2021. However, Dong Thap province's GRDP per capita continuously increased tremendously over the years. In 2000, it was only 3.41 million VND/person, but by 2021, it rose to 54.47 million VND/person. The economic structure continues to shift positively, and the quality of growth has been improving and deepening.

According to the Dong Thap Finance Department, the province's entire local budget expenditures from 2016 to 2020 totaled VND 59,485 billion. Local budget spending increased at a 9.09%/year rate. The ratio of budget expenditure to GRDP in the 2016-2020 period is on average 16.24%/year, increasing by 1.06% compared to the 2011-2015 period[9]. Dong Thap province's public spending structure has changed, specifically, increasing gradually proportion of investment and development expenditures and declining recurrent expenditure proportion. Dong Thap Finance Department announced that the average annual percentage of investment spending was 22.66% from 2011 to 2015 and grew to 24.02% from 2016 to 2020. The average share of recurrent expenses has decreased in line with it, from 75.73%/year in the period 2011-2015 to 69.62% in the period 2016-2020[9].

Finding research on how public spending affected provincial economic growth was a tough challenge. Along with the the inconsistent results of this relationship, there was a need for a study to assess the effectiveness of raising budget expenditure as well as changing the proportion of public expenditure structure in Dong Thap province in recent years, in order to provide a basis for solutions to support the province's economic growth.

STUDY OVERVIEW

Related Concepts

Public expenditures are government levels, administrative units, and non-business units controlled and funded by the government. Thus, public expenditures are mainly those of the state budget approved by the National Assembly.

Vu and Mai generalized expenditures in the provincial and district budgets divided into three major categories, including: development investment expenditures (total construction expenditures and other development investment expenditures), expenditures regular expenditures (expenditures for health, education, administration, security and defense, non-business, science and technology), other expenditures (provincial level includes the remaining expenditures minus additional expenditures for the state budget)[10,11]. At the lower level, such as: paying principal, and spending on target programs; at the district level, the remaining expenses other than investment and recurrent expenditures. However, spending on development or recurrent expenditure is only relative; for example, recurrent expenditure on education is an investment in human capital with long-term benefits[12].

Economic growth - the increase in real GDP over time, equal to the increase in national income. If there is an increase in the level of real national income from year to year, it can be said that the economy has grown. However, if the population grows by the same percentage, per capita income will not increase. Therefore, to be precise, measure the increase in real (per capita) national income. This measure of the increase in economic activity is known as economic growth. Economic growth is simply a measurement of the change in a country's national output, gross domestic product (GDP), or gross national income (GNI)[13].

Foundation Theory

The production function is a function that represents the dependence of output on inputs. The Cobb-Douglas production function is a type of production function discovered by Cobb (the mathematician) and Douglas (the economist). The production function is usually put in Cobb-Douglas form as follows:

$Y = AL^{\alpha}K^{\beta}$,

in there:

Y = output

L = number of labor input

K = amount of capital

A = total factor productivity

α and β are the output elasticities of labor and capital, respectively; they are fixed and determined by technology[14].

Economic theory often does not explicitly state the impact of government spending on economic growth. However, most economists agree that, in some cases, a reduction in government spending can boost economic growth and, in other cases, increase government spending. Government is beneficial to economic growth.

According to the theory of Keynes, increasing public spending increases national income and economic growth[15]. Keynes argued that an increase in public spending, i.e., an increase in investment in the public sector, increases national income exponentially. Public expenditure is the independent variable, and national income is the dependent variable.

Wagner's theory carried out research in several industrialized countries[16]. The basic assumption of Wagner's law is that public spending growth is tied to output growth. Wagner implies that due to increased output, enormous public spending is good. Thus, as income increases, public spending increases, but at a faster rate.

Thus, Wagner and Keynesian theories on the relationship between public spending and economic growth are opposite[17].

The demand-driven growth theory lies within the Macroeconomic Growth Theory based on the Keynesian principle of effective demand. Under the demand-led growth theory, the economy's capacity to increase output is in response to the increase in effective demand, which is contrary to the classical growth theory.

The government-led growth theory states that government spending is thought to be both a stimulus to capital investment and a source of demand for social spending. The theory, therefore, favors government spending on public goods that enhance productivity and that economic growth goes hand-in-hand with social progress.

RESEARCH METHODOLOGY

In the least squares or fixed regression, only the independent variable affects the dependent variable; in many cases, the dependent variable affects the independent variable, so we have to use using VAR autoregression model to estimate their influence. The vector autoregression (VAR) model was first put forth by Christopher Sims in 1980, and it is now one of the most popular techniques in macro-empirical research.

The model that considers many time series simultaneously is called the VAR(p) model (p is the maximum delay): this is a system of equations. The VAR model allows us to consider variables that interact with each other (all of which can be endogenous variables); the model has the form:

$$y_t = \delta + \varnothing_1 y_{t-1} + \ldots + \varnothing_p y_{t-p} + u_t$$

In there:

$$y = \begin{bmatrix} y_{1t} \\ . \\ . \\ . \\ y_{mt} \end{bmatrix}$$

The purposes of the VAR(p) model are:

● Building predictive models without theory.

● Allowing consideration of the dynamic effect of a shock on other variables

● Allowing an assessment of the significance of a shock to the variability of variables.

● Providing the basis for performing the Granger causality test to examine the interplay between variables.

The VAR model has p being the maximum lag of any variable. VAR can have m variables (m > 2). Each of the m variables has its equation in the whole system of equations.

In the VAR model without the above constraint, each variable appears with each lag in all equations. With a VAR(p) model with m variables, there will be m^2 coefficients at each delay; the VAR model has many coefficients. The random errors (disturbances) of the VAR are white noise vectors. Any dynamic relationship will be expressed through the coefficients of VAR. Each random error cannot be predicted from the past – either from its own past or another error. This increases the ability to estimate the parameters in the VAR system. The delay p must be chosen so there is no autocorrelation between the estimation errors.

However, the condition of VAR is that the time series must be stationary; in practice, the original data series are usually non-stationary. We often pass through the wrong data series to arrive at the stationary series.

The research model is set up based on the neoclassical production function and the hypotheses about the

independent variables as inputs to output (GRDP). However, theory and previous studies also show that these variables interact with each other. Sims, Dang & Bui, and Su said that if there is a concurrent relationship between some variables, these variables have the same role, there is no distinction between endogenous and exogenous variables. Previous authors have introduced VAR autoregression model [6,18,19]. VAR is a dynamic model of several time variables.

Not only studying the one-way effect of public spending on economic growth, the author also wants to take into account how other variables—such as investment spending, regular spending, economic growth, etc.—relate to one another. Owing to the aforementioned reasons, this study is conducted using the time series analytic approach and a multi-series autoregressive vector model (VAR).

From the theoretical research model, we based on the empirical studies to select the representative variables to give the experimental model. These representative variables are detailed in Table 1.

Research models

$GRDP_t = \alpha_0 + \alpha_1 \, DIE_t + \alpha_2 \, RES_t + \alpha_3 \, PI \, t + \alpha_4 L_t + \alpha_5 TIE_t + \varepsilon_t$

The study analyzed the relationship between variables using Granger causality theory and VAR autoregressive vector model of GDP.

The research data used is secondary research data, including time series data from 1995 to 2020 collected by the Dong Thap Provincial Statistics Office. The calculated data is reprocessed for estimation.

This study used Eviews 10 software to analyze descriptive statistics and regression.

RESULTS

Descriptive statistics

After the data has been collected and calculated, the results are presented in the descriptive statistics table in Table 2. The results show the range, mean and standard deviation of the variables used in the model.

Result of unit root test

For time series, it is always assumed that the movement trend of past and present data is maintained for future periods. To eliminate spurious regression results, the data must show a tendency to fluctuate around a fixed mean over the long term. To test the stationarity of time series variables, the traditional Augmented Dickey-Fuller (ADF) is tested with the assumption:

H_0: = 0 => conclusion: The series has a unit root or a non-stationary series.

H_1: < 0 => conclusion: There is no unit root or stationary series in the series.

Suppose the t-stat statistic (included in the model) has a negative value greater than 5% of the DF table lookup value in the Augmented Dickey-Fuller test. In that case, hypothesis H_0 is rejected, or the variable is stationary or absent Unit experience [6]. As seen in Table 3, the model's variables are stationarity-checked.

Next, the author tests the stability of the VAR model, Figure 1 shows that all solutions are reasonably stable within the unit circle, none of which are outside the range of the circle.
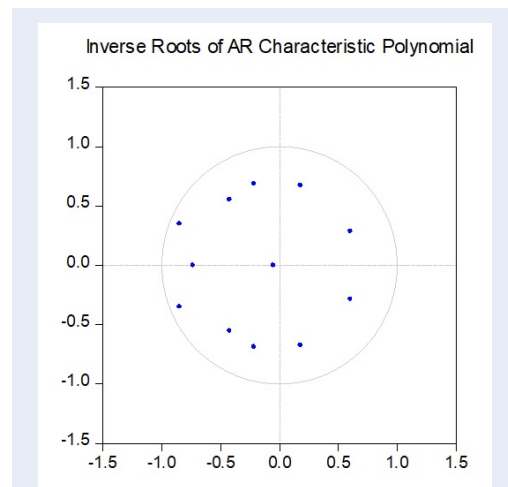

Figure 1: Solutions of the VAR . model [a]

[a] Source: Author calculated from Eview 10.0

At the same time, the model also meets the stability through the results in Table 4. Therefore, this is a favorable condition for the author to conduct Granger causality test in the following section.

Granger causality test results

With the variable overall public expenditure

The following Table 5 provides a summary of the findings from testing the Granger relationship between the set of exogenous variables and the model's dependent variable:

Research results show that: Overall Public Expenditure (TPE) has no Granger relationship with GRDP. But GRDP has Granger relationship with TPE with statistical significance level of 1%.

To choose the appropriate delay for the model, it is necessary to consider the criteria LR, FPE, AIC, SC, and HQ in the following table:

Table 1: Representative variables for the model

	VARIATION OF REPRESENTATIVE		UNIT	SOURCE
Economic growth	Real economic growth rate (GRDP) (%)		%	[20,21]
Public spending	Total Public Expenditure (TPE) (%/GDP)	Development Investment expenditures (DIE)	%/GDP	[22,23]
		Recurrent Expenses (RES)	%/GDP	
Control variable	Labor size growth (L)		Person	[24]
	Private investment (PI)		%/GDP	[6]
	Openness of the economy (import-export) - Total import-export turnover/GDP (TIE)		%/GDP	[6,20]

(Source: Compiled by the author)

Table 2: Descriptive statistics of variables in the model

	GRDP	TPE	DIE	RES	PI	L	TIE
Mean	14.23673	22.01110	4.651713	9.219055	14.63904	870762.6	3.055713
Median	11.36368	21.81804	4.428377	9.417658	12.51216	908046.0	2.952566
Maximum	37.69213	29.40207	7.900354	11.02654	24.41220	964462.0	5.631176
Minimum	0.783712	10.54824	1.814896	5.596056	4.948245	719090.0	1.461390
Std. Dev.	9.103559	6.364545	1.650624	1.242810	6.821706	88621.67	0.892600
Skewness	1.058522	-0.427480	0.049716	-0.922314	0.118671	-0.532989	0.669350
Kurtosis	3.363202	1.770109	2.102310	3.961642	1.360812	1.696359	4.017135
Jarque-Bera	4.806028	2.337070	0.849723	4.507712	2.857570	2.953949	2.944460
Probability	0.090445	0.310822	0.653860	0.104994	0.239600	0.228328	0.229413
Sum	355.9182	550.2776	116.2928	230.4764	365.9759	21769066	76.39282
Sum Sq. Dev.	1988.995	972.1784	65.38946	37.06985	1116.856	1.88E+11	19.12162
Observations	25	25	25	25	25	25	25

Source: Author calculated from Eview 10.0

Table 3: Result of stationarity test

Variable	Latency	T – stat of the
GRDP	2	-5.75***
TPE	1	-5.14***
DIE	1	-6.21***
RES	1	-6.51***
PI	1	-6.72***
L	2	-5.64***
TIE	1	-7.35***

Note: significance level * is 10%, ** is 5%, *** is 1%
Source: Author calculated from Eview 10.0

Table 4: Stability test

Roots of Characteristic Polynomial	
Endogenous variables: D(GRDP,2)	
D(DIE,1) D(RES,1) D(PI,1)	
D(L,2) D(TIE,1)	
Exogenous variables: C	
Lag specification: 1 2	
Date: 08/10/21 Time: 18:28	
Root	Modulus
-0.849522 - 0.349991i	0.918794
-0.849522 + 0.349991i	0.918794
-0.736651	0.736651
-0.216947 - 0.688102i	0.721492
-0.216947 + 0.688102i	0.721492
-0.423980 - 0.553058i	0.696873
-0.423980 + 0.553058i	0.696873
0.177492 - 0.673271i	0.696274
0.177492 + 0.673271i	0.696274
0.603797 - 0.286205i	0.668194
0.603797 + 0.286205i	0.668194
-0.052669	0.052669
No root lies outside the unit circle.	
VAR satisfies the stability condition.	

Source: Author calculated from Eview 10.0

Table 5: Results of testing Granger relationship in VAR model (Variable of total public expenditure)

Variable	GRDP	TPE	PI	L	TIE
GRDP	/	12.92***	0.92	4.03	3.49
TPE	0.67	/	1.09	0.28	8.52***
PI	13.11***	11.91***	/	0.42	1.26
L	7.19**	21.74***	2.56	/	0.44
TIE	4.58*	2.71	4.19	1.96	/
overall	46.58***	37.60***	15.90**	8.13	14.15*

*Note: The significance level * is 10%, ** is 5%, *** is 1%*
Source: Author calculated from Eview 10.0

Table 6: Criteria for selecting lags of the VAR . model

Lag	LogL	LR	FPE	AIC	SC	HQ
0	-471.8375	NA	3.63e+13	45.41309	45.66179	45.46706
1	-436.2607	50.82396	1.44e+13	44.40578	45.89795	44.72962
2	-381.5625	52.09353*	1.40e+12*	41.57738*	44.31303*	42.17109*

Source: Author calculated from Eview 10.0

Based on the results presented in Table 6, the optimal delay of the VAR model is selected to be 2.

With the variable expenditure by structure

In order to be able to make assessments more detailed, the author conducts more testing models on the relationship between economic growth and public spending, separated by a structure including development investment expenditures (DIE) and recurrent expenditure (RES). The implementation process is similar to the steps of the model with the overall expenditure variable. After testing the stationarity to eliminate spurious time series regression, the author performs a latency test based on the criteria AIC, SC, HQ. The results in Table 7 show that the optimal lag selected for the VAR model is 2. Thus, the model is very suitable for performing the Granger test between endogenous and exogenous variables.

The results of Granger causality test are shown in Table 8: After testing the stationarity and choosing the lag of the model, the author performs Granger causality test.

The results of testing the Granger relationship among the variables in the VAR model show that:

+ DIE has no Granger relationship with GRDP, but RES has a Granger relationship with GRDP at 1% significance level.

+ However, in the opposite direction, GRDP has no Granger relationship with RES but has a Granger relationship with DIE at 1% significance level.

The study also found:

+ PI has a positive effect on GRDP at 1% significance level, and L also has a Granger relationship with GRDP at 5% significance level.

DISCUSSION

This study examines the effect of public spending from many angles on economic growth and vice versa in Dong Thap province. Granger causality theory is used to test the causal relationship between public spending and the economic growth of the province in the period 1996 - 2020. The results of the empirical study allow us to draw some main conclusions as follows:

First, GRDP has a Granger relationship with overall public expenditure at the 1% significance level, but not vice versa. It means that economic growth increases the size of public spending (similar to the research results of Nguyen, and Akonji, but overall public spending does not make the local economy grow[5,17]). Therefore, a key duty to secure public spending is to maintain the growth of the GRDP. However, overall public spending does not make the local economic growth increase. This outcome differs from the majority of earlier research on the influence of public spending on economic growth. Therefore, it should be given top importance to assess the efficiency of public spending in Dong Thap.

Second, In the structure of public expenditure, recurrent spending (RES) has a Granger relationship with GRDP at 1% significance level, meaning that an increase in recurrent spending positively affects economic growth (Similar results with the study of Grullón, Akonji, Dang and Bui, but not vice versa[17,18,25]). Meanwhile, GRDP has a Granger relationship with DIE at the 1% significance level. However, it does not have the opposite direction, meaning that in the short run, the increase in investment expenditures has no contribution to local economic growth.

Third, Private investment has a positive impact on economic growth (consistent with the research results of Nguyen, Dang and Bui, Hussein & Benin, Phetsavong & Ichihashi, Su[6,18,26–28]). In terms of enhancing the province's investment environment, Dong Thap is one of the shining examples of the Mekong Delta and the entire nation. Thanks to the investment environment consistently upgraded to meet development requirements and economic sectors encouraged to actively and confidently devote capital to business, the economic growth was promoted.

Fourth, Labor size growth has a positive impact on economic growth (same result as Bui Quang Binh, Su, Hussein & Benin, Phetsavong & Ichihashi, opposite to the results of Dang and Bui[6,18,26,28,29]. The labor size of Dong Thap province was increasing greatly, especially the rate of trained workers went up continuously from 58.2% in 2016 to 70% in 2020, of which vocational training increased from 42% to 50% compared

Table 7: Criteria for selection of latency

Lag	LogL	LR	FPE	AIC	SC	HQ
0	-473.1513	NA	2.65e+12	45.63346	45.93189	45.69823
1	-412.1095	81.38906	2.86e+11	43.24853	45.33757	43.70190
2	-306.9934	80.08850*	1.18e+09*	36.66603*	40.54569*	37.50802*

Source: Author calculated from Eview 10.0

Table 8: Results of testing the Granger relationship in the VAR model

Variable	GRDP	DIE	RES	PI	L	TIE
GRDP	/	10.63***	1.46	3.63	1.18	0.80
DIE	3.57	/	1.25	0.59	0.28	2.12
RES	9.59***	3.42	/	1.85	2.79	0.17
PI	16.42***	1.31	24.25***	/	0.29	0.26
L	6.02**	7.25**	0.67	4.36*	/	0.17
TIE	0.88	6.73**	5.32*	3.58*	0.77	/
Whole	91.74***	15.40	55.14***	16.71*	12.39	6.29

*Note: The significance level * is 10%, ** is 5%, *** is 1%*
Source: Author calculated from Eview 10.0

to the province's labor force. The business community has given the favorable reviews to the quality of education and training provided to employees in Dong Thap as they were improved significantly. The expansion of human capital, both in quantity and quality, contributed to the economic success of Dong Thap. The major pathway for growth in the upcoming years was the combination of suitable capital and labor to the province's conditions.

Fifth, There is no relationship between trade openness and economic growth in Dong Thap province. This result is contrary to Dang and Bui, Su study[6,18]. This outcome can be as a result of Dong Thap's low export turnover and minimal contribution to the province's economic expansion.

CONCLUSION

According to research findings, Dong Thap province's recent economic growth has been fueled by recurring rather than investment expenditure. The province of Dong Thap's economy is growing favorably as a result of private investment and labor force size. Several policy consequences are discussed below in light of this conclusion:

(i) Dong Thap province needs to allocate budget resources so that the proportion of recurrent expenditure accounts for an increasing proportion.

Akonji has suggested that the structure of government spending in some countries is making the mistake of allocating too many public resources to investment expenditures. This makes them inefficient compared to public expenditures[17]. Frequent, Dang and Bui and Grullón also argue that recurrent expenditures contribute to economic growth rather than investment expenditures[18,25].

After reviewing the experimental results in Dong Thap from 1995 to 2020, the study also had the same opinion as above. The author proposes that Dong Thap province should orient the budget allocation so that recurrent expenditure could accounts for an increasing proportion of the structure of public expenditure.

(ii) Create a favorable environment to attract private investment.

When assessing the impact of investment capital on the economic growth of provinces in the Mekong Delta in the period 2010–2017, Nguyen pointed out that private investment has the strongest impact on economic growth in the capital structure[27]. Empirical results have clarified the positive impact of private investment on the economic growth of Dong Thap province. Therefore, macroeconomic managers need to take drastic measures to promote the further development of the private economy. The leading group of solutions are: creating a favorable investment and business environment for the private economy to develop; completing mechanisms and policies on attracting private investment; socializing, attracting and creating conditions for the private sector to

participate in providing public services; encouraging the private sector to invest in advanced research, development and technology transfer activities.

(iii) Improve the quality of human resources

According to Bui, labor is still an essential resource in the output growth of the economy[29]. The labor force is the factor in carrying out the work of national construction and development. An increasing labor force will be a good source of labor for economic development jobs.

Based on the findings of the study, the author makes suggestions for how to deal with the challenging labor-related issues that businesses face in order to support economic output growth. Focusing on human resource development; prioritizing the training of high-quality human resources to meet the province's development needs; expanding the scope and methods of training human resources, and enhancing training and labor support services through budgetary support in the upcoming years will all have a significant positive impact on output are all included in this group of solutions.

LIMITATIONS

Only 25 observations were conducted for the time series data from 1995 to 2020, and it is also challenging to control data quality. The research model also lacks many other macro-variables that could affect the province's economic growth. The aforementioned reasons may affect the reliability of the research results. In addition, studies on the impact of public spending on economic growth are often national or transnational. This study analyzes the impact of public spending on economic growth within a province. Therefore, inheriting previous studies and solving problems cannot be expected.

LIST OF ABBREVIATIONS

ADF: Augmented Dickey-Fuller

DIE: Development Investment expenditures

GDPR: Gross Domestic Product Real

GNI: Gross National Income

L: Labor size growth

PI: Private investment

RES: Recurrent Expenses

TIE: Total import-export turnover/GDP

USD: United States dollar

VAR: Vector Autorewardsion

VND: VietNam dong

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CONFLICT OF INTEREST

The authors hereby declare that there is no conflict of interest in the publication of this article.

AUTHORS' CONTRIBUTION

Le Thi Tuyet Thanh is in charge of evaluating the theoretical underpinnings, providing an overview of the state of earlier investigations, and suggesting policy implications based on the findings. Choosing estimate techniques, gathering and processing data, and analyzing regression findings are all the responsibilities of Dang Quang Vang.

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Tác động của chi tiêu công đến tăng trưởng kinh tế tại tỉnh Đồng Tháp

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TÓM TẮT

Nghiên cứu kiểm tra hiệu ứng chi tiêu công xét trên nhiều góc độ tác động lên tăng trưởng kinh tế và ngược lại tại tỉnh Đồng Tháp. Lý thuyết nhân quả Granger và mô hình véc tơ tự hồi quy VAR của GDP thực (GDPR) được sử dụng để kiểm định mối quan hệ nhân quả giữa chi tiêu công và tăng trưởng kinh tế của tỉnh. Dữ liệu chuỗi thời gian từ năm 1995 đến năm 2020 được thu thập từ Cục Thống kê tỉnh Đồng Tháp. Kết quả nghiên cứu cho thấy: Chi tiêu công tổng không có quan hệ Granger với GRDP nhưng lại có ý nghĩa ở chiều ngược lại, GRDP tác động tích cực lên chi tiêu công tổng thể - Nghĩa là, tăng trưởng kinh tế làm gia tăng quy mô chi tiêu công; Chi tiêu đầu tư phát triển không có quan hệ Granger với GRDP, nhưng chi tiêu thường xuyên lại có tác động tích cực đối với GRDP. Tuy nhiên ở chiều ngược lại thì GRDP lại không có quan hệ Granger với chi tiêu thường xuyên nhưng lại có quan hệ Granger với chi tiêu đầu tư phát triển. Nghiên cứu cũng phát hiện ra đầu tư tư nhân và tăng trưởng quy mô lao động có hiệu ứng tích cực lên GRDP.

Căn cứ vào kết quả nghiên cứu, tác giả đã đề xuất các nhóm giải pháp quan trọng. Giải pháp thứ nhất là cần phân bổ nguồn lực ngân sách sao cho tỷ trọng chi thường xuyên chiếm tỷ trọng ngày càng cao trong cơ cấu chi tiêu công. Giải pháp thứ hai là tạo môi trường thuận lợi thu hút đầu tư tư nhân, Hoàn thiện các cơ chế, chính sách về thu hút đầu tư tư nhân; Xã hội hóa, thu hút, tạo điều kiện cho tư nhân tham gia cung cấp các dịch vụ công; Khuyến khích hỗ trợ khu vực tư nhân tham gia đầu tư vào những hoạt động nghiên cứu, phát triển và chuyển giao công nghệ tiên tiến. Giải pháp thứ ba là Tập trung phát triển nguồn nhân lực, ưu tiên đào tạo nguồn nhân lực chất lượng cao phục vụ nhu cầu phát triển của tỉnh. Mở rộng quy mô, phương thức đào tạo nguồn nhân lực, cải thiện dịch vụ đào tạo và hỗ trợ lao động bằng cơ chế chính sách và hỗ trợ tài chính từ ngân sách những năm tới cũng sẽ có tác động tích cực lớn tới sản lượng.

Từ khoá: Chi tiêu công, Chi tiêu đầu tư, chi tiêu thường xuyên, tăng trưởng kinh tế

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