The Situation of Poverty Support Credit Policy in Vietnam

Minh Trang Le
University of Economics - Technology for Industries, Vietnam
Correspondence: Minh Trang Le, 456 Minh Khai, Hai Ba Trung, Ha Noi

Abstract:
Vietnam has achieved a lot of success in poverty reduction. In order to have success, besides the Government's mechanisms and policies, the support and cooperation of domestic and international organizations, the role of credit capital is of great significance. However, in addition to the positive contributions of credit capital, in the process of implementing credit policies for sustainable poverty reduction in Vietnam, some shortcomings and shortcomings still arise. The article discusses solutions to improve access to policy credit for the poor in Vietnam.

Keywords: Poor Household Credit Policy, Concessional Loans, Vietnam

1. Introduction
Viet Nam is internationally recognized as one of the few countries that early successfully implemented the millennium development goals of sustainable development, poverty reduction and human development. According to the World Bank, within 25 years (1993 to 2017), Vietnam has lifted more than 50% of the population out of poverty, the poverty rate at a very high level of over 58% (in 1993) has decreased to 6.7% (2017) (based on the international poverty line 1 USD / person / day). This figure may be different if different measures of poverty are used but in general, this is an outcome that very few countries can achieve.

To achieve this achievement, many poverty reduction policies have been implemented in Vietnam, of which, credit policy is one of the "pillars" of the poverty reduction policy system in Vietnam. Bank credit flows have significantly contributed to investment flows of the State, businesses and people, helping Vietnam to fulfill the Millennium Development Goal of eliminating extreme poverty and hunger. in 2002, 13 years earlier than the set target. This has transformed Vietnam from a low-middle-income economy into a middle-income country since 2010 with an economic scale of over US $ 220 billion, per capita income of 2,385. USD in 2017.

However, the process of implementing credit policies for sustainable poverty reduction in Vietnam still arises a number of shortcomings, such as: Funds for the implementation of policy credit programs have not yet met all demand. the borrower's actual demand; the investigation and certification of poor households and policy beneficiaries are in some places, sometimes inaccurate and timely; credit is not really as associated with technical support, technology transfer, loan use efficiency in some customer groups is still low ...

2. Literature review
Poverty reduction and preferential credit for poor households and other policy beneficiaries have been studied by many people, nationwide as well as in each locality. Among the published works, directly related to the content of the topic, there are the following typical works:

- "The Social Policy Bank helps people escape poverty sustainably" (2013), by Dam Huu Dac, published the new online newspaper, http://www.baomoi.com. striving to gather great resources, creating a breakthrough in poverty reduction; improving the quality and efficiency of policy credit; mobilizing the entire society to participate in the cause of poverty alleviation, contribute to limiting usury in rural areas.

- "Credit for the poor and funds for poverty reduction in our country today" (2002), by PhD. Nguyen Trung Tang, Doctoral thesis in economics, Ho Chi Minh National Academy of Politics, Hanoi. Thesis researches on credit issues for the poor and poverty reduction funds in our country during the operation of the Bank for the Poor.
- "Credit solutions to contribute to poverty reduction of the Vietnam Bank for the Poor" (2003), by PhD. Dao Tan Nguyen, PhD thesis in economics, Banking Academy, Hanoi. The dissertation researches and proposes solutions on lending to poor households by the Vietnam Bank for the Poor to contribute to the implementation of the poverty reduction program in our country.

- "The current situation and solutions of bank credit support for poverty alleviation" (2001), by PhD. Do Que Luong, Head of Banking Science, State Bank of Vietnam, Hanoi. Scientific research on the current status of the credit work of Commercial Banks to serve the poverty reduction of the Party and Government. From there, proposing solutions to enhance the efficiency of bank credit to support poverty reduction.


Three factors will affect this policy, namely, one-sided economic growth, the devastated environment and the limited organizational and managerial capacity of the state apparatus at all levels. At the same time, it also gave three directions for the policy of hunger eradication and poverty reduction in this period. They are: First, economic growth model innovation. This is the general direction of the innovation cause, is the transition from quantity growth to growth in both quantity and quality, the period using quality as the engine of economic growth; Second, to create premises and conditions to solve poverty problems in the new model. These are the prerequisites for both building a new economic model and effectively solving the problem of poverty; thirdly, to renovate the State's organization and management institutions according to the requirements of economic model renewal.

- "Credit efficiency for poor households" (2014), by Ngo Thi Huyen published on the online newspaper: http://old.voer.edu.vn. Article on credit efficiency for poor households, It introduces the concept of credit efficiency for poor households, which is an integrated concept that implies comprehensive economic, social and political meanings.

It can be understood that the credit efficiency for poor households is the satisfaction of the need for capital use between the Bank's entity and the borrower, the economic benefits that the society can gain and the existence and development of of the bank.

At the same time, the author also gives assessment criteria for credit efficiency for poor households, such as: accumulation of number of poor households getting loans from banks, rate of poor households getting loans, average loan amount per household. , the number of households that have escaped the poverty line

- "Improving the quality of loan for poor households at the Bank for Social Policies of Hanoi" (2007), economic master thesis by Dang Thi Phuong Nam. In this work, the author has studied the theory on the quality of loans for poor households of VBSP, analyzed the current situation of the quality of loans for poor households of the branch of VBSP Hanoi branch, thereby drawing the achieved results. limitations and reasons, solutions to improve loan quality for poor households at the branch.

- "Solutions to improve credit efficiency for poor households at the Bank for Social Policies of Thanh Hoa province" (2011), economics master thesis by Le Thi Thuy Nga. In this work, the author systematizes basic theoretical issues about poverty and credit for poor households. Analyzing and assessing the current status and effectiveness of credit for poor households at VBSP Thanh Hoa province, and proposing a system of solutions and recommendations to improve credit efficiency for poor households at VBSP Thanh Hoa province.
"Development of credit for students at the Vietnam Bank for Social Policy" (2014), master thesis by La Thi Hong Yen, security guard at University of Economics, VNU, Hanoi. This thesis, credit for students in difficult circumstances while studying at professional schools and vocational training is very important, because it has a great impact on the development of human resources in the future. Thus, the student loan program is not only of economic significance, but also a profound social significance.

The above works have mentioned various aspects of the credit problem of poor households; in which focus on clarifying the role, the need, or the impact of the VBSP credit on poverty reduction; analyze the effectiveness of credit activities for poor households of VBSP, including at the central and local levels. The works have also tried to revolve around the problem of finding effective solutions to promote and improve the efficiency of credit activities for poor households. It is a valuable resource for us to inherit and develop.

3. Current status of credit policy to support poor households through concessional loans in Vietnam

According to the report of the Bank for Social Policy (VBSP), after nearly 5 years of implementation, Directive No. 40-CT / TW of the Party Central Secretariat on social policy credit has come into effect. effective nationwide, having a positive impact on social policy credit activities, achieving sustainable poverty reduction goals, building a new countryside.

As of August 31, 2019, the total outstanding loans of policy credit programs reached 199,823 billion VND, an increase of 57,295 billion VND (an increase of 40.2%) compared to December 31, 2015, the average growth rate of outstanding loans. the year reached 9.7%, with nearly 6.6 million customers outstanding loans.

Social policy credit capital is invested in production development, livelihood creation, job creation and meeting essential needs in the lives of the poor and other policy beneficiaries, focusing mainly on Large credit program, accounting for nearly 98% of total outstanding loans.

Specifically, firstly, the credit program for poor households with outstanding loans reached 35,888 billion VND, accounting for 18% of the total outstanding loans, with more than 1.1 million households with outstanding loans; loan sales in the 2016-2019 period reached VND 41,905 billion with nearly 1.3 million turns of poor households getting loans; created a revolving loan source, improved the efficiency of policy credit. This is the credit program with the largest outstanding balance among the currently implemented social policy credit programs; loans for poor households have met the need for loans of poor households in the country, with focus on remote, mountainous and disadvantaged communes; has helped over one million households rise out of poverty.

Second, the pro-poor household credit program, outstanding loans reached 31,572 billion VND, accounting for 15.8% of total outstanding loans with more than 894 thousand households with outstanding loans, an increase of 4,091 billion VND compared to 31/12/2015.

Third, the household credit program has just escaped from poverty with outstanding loans reaching 33,159 billion VND, accounting for 16.6% of total outstanding loans with over 1 million households with outstanding loans, an increase of 29,655 billion VND compared to 31/12/2015.

Fourth, the credit program for clean water and rural environmental sanitation with outstanding loans reached 34,035 billion VND, accounting for 17% of the total outstanding loans with nearly 2.8 million households having outstanding loans, an increase of 13,939 billion VND compared to 31 / 12/2015.

Fifthly, the job creation loan program with outstanding loans reached 17,285 billion VND, accounting for 8.7% of total outstanding loans with nearly 529 thousand customers with outstanding loans, an increase of 10,461 billion VND compared to 31/12/2015.
Sixth, the student credit program, students in difficult circumstances with outstanding loans reached 11,038 billion, accounting for 5.5% of the total loan balance with over 414 thousand customers outstanding; loan sales in the 2016-2019 period reached VND 6,908 billion, with nearly 199 thousand pupils and students receiving loans to go to school. This is a credit program of profound humanitarian significance in both economic, political and social terms, creating a high consensus of industries, levels, and social communities, and the connection between the economy and society. Social work in poverty reduction, ensuring social security, contributing to creating human resources for the country.

In addition, VBSP has credit programs for disadvantaged areas, loans to support poor households in housing, support for ethnic minorities ...

The social policy credit programs achieve socio-economic efficiency, directly contributing to the implementation of the national target program on sustainable poverty reduction. Social policy credit capital has been invested to 100% of communes, wards and towns nationwide, with priority focus on lending to ethnic minorities (ethnic minorities) and mountainous, disadvantaged areas and regions. remote areas, border areas, ... and poor households.

Beneficiaries have access to preferential credit capital of the State to invest in production and business development, create jobs, step by step improve production and business management, capital management, boldly borrowing capital and using capital effectively, getting out of poverty.

Social policy credit has a direct impact on repelling and preventing the negative impact of black credit on the lives of poor households, near-poor households, newly escaped poor households and other policy beneficiaries, most notably. are in rural, ethnic minority and mountainous, remote and isolated areas.

According to the Central Bank, the social policy credit capital comprehensively affects all aspects of the life of poor households and other policy beneficiaries, contributing to promoting socio-economic development under the direction of the Party and State, creating strong changes in the poor, ethnic minority and mountainous areas; the material and spiritual lives of the poor and other policy beneficiaries have been increasingly improved; the political system is increasingly strengthened; the block of great national solidarity is constantly being increased; making an important contribution to the goal of sustainable poverty reduction. In the 2007-2015 period, the poverty rate decreased from 14.75% to 4.25%; the period 2016-2018 decreased from 8.23% to 5.23% (average 1.0% / year).

The effectiveness of social policy credit was recognized and highly appreciated by the Party, National Assembly, Government, ministries, sectors, party committees, local authorities and people.

High credit quality with many effective lending methods

According to VBSP, in addition to the increase in outstanding loans, the quality of credit for social policies has been constantly improved, contributing to preserving loan capital.

Along with the credit growth, the quality of social policy credit continued to be strengthened and improved. VBSP has focused on strengthening and improving the quality of policy credit activities in the whole system, coordinating with socio-political organizations, local governments at all levels to implement solutions to consolidate and enhance credit quality for units with high overdue debts ...

In order to create conditions for borrowers to face risks due to objective causes (natural disasters, epidemics, ...) to overcome difficulties, continue to have capital for production, VBSP has regularly coordinated with local rights, the mandated socio-political organization well perform the task of handling the debt at risk due to objective reasons, ensuring the correct and timely handling of risky debts, at the same time, capital sources create conditions for borrowers to continue investing in restoring production, getting out of poverty, and avoiding the risk of falling back into poverty.
The quality of social policy credit continues to improve, the ratio of overdue and frozen debts of the entire system of VBSP as of August 31, 2019 is 0.75% (overdue debt is 0.42%, debt circle 0.33%).

Notably, VBSP has established an organizational model, social policy credit management methods and specific and effective operational methods, suitable for poor and ethnic minority households.

VBSP has implemented a specific method of social policy credit management through the form of assignment and decentralization of the responsibility of the grassroots government in confirming policy beneficiaries. Thereby, the credit capital has been conveyed to the right beneficiaries in a timely and effective manner; At the same time, enhancing the role of state management, especially the commune-level government and the role of the Chairman of the communal People's Committee in social policy credit activities, mobilizing the synergy of key organizations, governance - the society, the community and the whole society join hands to help the poor.

In addition, VBSP has successfully implemented innovative professional operations to best serve poor households and other policy beneficiaries, which is to organize transactions at transaction points located at the headquarters of the People's Committee, commune; coordinate with local authorities, socio-political organizations to set up Savings - Loan Groups (Savings and Credit) at village level. Savings and credit groups are the place to help borrowers to carry out loan procedures, organize activities to help each other, ensure the implementation of the democratic mechanism, and is a place for banks to bring operations to the household poor.

As of August 31, 2019, nationwide held transactions at 10,956 commune transaction points and established 178,896 Savings and Credit Groups operating in 100% of villages, hamlets, villages ... to help the poor and policy beneficiaries. Other advantages to access the State's social policy credit favorably, reduce costs, implement the grassroots democracy regulation, and make public and strengthen supervision of the local government, political-commune organizations, society and the entire society in the implementation of social policy credit.

Social policy credit is designed with a wide range of credit products to serve the poor and other policy beneficiaries according to their development process, following the principle of prioritizing the poor to the near poor, households who have just escaped from poverty have created a comprehensive policy system covering beneficiary groups, providing multidimensional support to not only poverty reduction but also sustainable escape from poverty.

Policy credit sources are prioritized for lending to poor households, ethnic minority households in remote communes, remote areas, areas with extreme difficulties, borders and islands so that people can be assured of production and business, step by step rise up out of poverty sustainably. As of August 31, 2019, outstanding loans of poor households, near-poor households, and newly escaped poor households accounted for 55.9% of total outstanding loans and outstanding loans in ethnic minority and mountainous areas accounted for 52.6% of the total national debt balance. Along with that, VBSP always prioritizes and creates all favorable conditions for people, facilities, specific policies on staff work, emulation and commendation, ... for VBSP District Transaction Offices. There are still many difficulties, where there is a high rate of poor households, there are ethnic minorities living in order for those units to well implement social policy credit, ensure capital to reach the right beneficiaries, quickly and advantage./.

4. Discussion

Improve access to credit for the poor

Measures to increase the poor's access to policy credit, and improve the effectiveness of sustainable poverty reduction, are of great importance. Accordingly, the contents to focus on implementation include:

4.1. Diversifying policy credit sources
Credit policy for hunger eradication and poverty reduction, if only relying on state budget support, the implementation will be passive, leading to unsustainable policies. Therefore, in addition to capital from the state budget, to ensure the mobilization of sufficient resources for policy implementation, in the long term, the Bank for Social Policy (VBSP) needs to find a more stable and sustainable source, by mobilizing from the borrowers themselves through savings deposits. Over the past years, VBSP has implemented well to receive savings from the poor, however, the mobilized capital is not yet sustainable. Therefore, in the coming time, VBSP should continue to promote the mobilization of savings from borrowers under two forms of voluntary savings and compulsory savings.

For voluntary savings mobilization, borrowers pay savings monthly or quarterly with a certain amount. It is certain that the amount raised from a poor person over a certain period of time will not be much, but it has the effect of encouraging borrowers with large loan balances to save more. In addition, borrowers are encouraged to save with many forms of deposit contracts that are suitable for them to encourage borrowers to save for specific purposes such as study, property procurement ...

For compulsory savings deposit, borrowers must deposit their savings into an account with an investment interest rate and they can be withdrawn for use after a specified period. International experience shows that, at least after 3 years, this amount of savings is meaningful, because it helps borrowers have a significant amount of money and can be used for other things. In Vietnam, this form began to be implemented in 2008. However, after 1 year of implementation, the results achieved are still low, because the implementation was not synchronous in localities and more important with mobilization such as At present, there is not yet a strong bond between the poor and policy implementation agencies.

With the insurance program, the borrower pays money into a savings account - life (this money the bank will use to write off the debt if the borrower dies, or a relative dies). Implementing this insurance program not only helps the poor reduce risks, brings benefits to the poor, but also helps banks mobilize long-term savings.

In addition, VBSP needs to mobilize savings from people who are not beneficiaries of the policy (not yet borrowed). This activity will help the bank to self-attract enough capital to lend. However, in reality, it is not easy to do this. There should be a new competitive interest rate policy taking into account mobilization from this source.

4.2. Closely combine policy credit with commercial credit

The combination of policy credit and commercial credit, if implemented strictly, will be an effective solution to help the poor, the new household get out of poverty, the poverty and other policy beneficiaries to overcome difficulties and achieve sustainable poverty.

Increase preferential loans for poor households and policy beneficiaries

Although VBSP's credit sources for poor households and policy beneficiaries have continuously increased year by year, the capital source has not yet met all the capital needs of the poor and policy beneficiaries. Currently, there are a number of poor households that have access to this preferential capital, and the coverage of the policy is weak. Therefore, in the coming time, in addition to VBSP's concessional loans, it is necessary to mobilize additional resources from outside such as international organizations through sponsored projects of non-governmental organizations and sponsorships. of domestic firms by lending without interest or low interest rates.

Adjust the lending interest rate suitable for each subject

In order to increase access to capital, it is necessary to adjust lending interest rates to suit each object of the policy so that poor households, near-poor households and disadvantaged families can have more access to Policy credit sources.
Currently, the Government's loan programs for the poor are usually implemented through VBSP in the form of preferential interest rates. However, the preferential interest rates have had many contradictory consequences for the poor purposes of these programs. Therefore, to resolve this contradiction, it is necessary to have different rules for different subjects. Specifically, here will be divided into 2 groups in the target group of the policy: (i) The poorest and most vulnerable groups will have access to preferential credit (possibly with zero support interest rates). ; (ii) The rest of the poor follow the national poverty line and near-poor households that have access to a loan without collateral but the interest rate is slightly lower and even equal to the market rate. Funding for implementation is mobilized from other sources.

Both groups of people will enjoy the common support from the State which is technical guidance activities and business experience. Currently, the localities have funds for technical assistance activities through households or agricultural extension offices. However, these activities are still formal, mass and less effective. Therefore, agricultural extension activities should be combined with projects applying for loans. In order to ensure the suitability and sustainability of the policy, the issue is that there should be a clear criterion for the above two poor groups and support activities for the effective use of loans should be provided with high quality.

Interest rate: The lending interest rate will be applied to 2 groups, but for the group that applies the interest rate according to the market interest rate, there may be many different interest rates corresponding to different loans. To ensure mobilization from a variety of resources, deposit interest rates should be taken into account as a determinant of policy sustainability. Deposit interest rate is determined according to market rules. If the interest rates are controlled for deposits and loans, they will limit the expansion of lenders as well as mobilize deposits from different sources. Therefore, interest rates need to be flexible in response to external interest rates.

Loan terms and levels: Strengthen medium and long-term preferential credit. This can only be solved when the concessional loan is large. Therefore, if the diversification of credit capital is done well, it will not only solve the medium and long term credit supply, but also increase the current lending rate.

For the first group of target groups, it is necessary to apply the lending limit for the time being, because for the really poor, mainly investing in small production such as animal husbandry is now appropriate because the poor themselves do not want to borrow large loans because he is afraid of not being able to repay and not enough capacity to manage capital.

For the second group of subjects, there is no limit but lending on demand. Applying flexible interest rates and not controlling the loan rate will allow more deposits to be mobilized and more resources to lend to more poor people. Moreover, when mobilizing a lot of deposits, depositors are always under pressure to maintain the value of their assets to secure their deposits. This also assists in protecting the borrowers. At the same time, the policy-implementing agency must always organize to operate effectively because they are always under the supervision of individuals and organizations that send money. This is the factor that ensures the sustainability of the policy.

4.3. Expanding access to concessional capital sources

The improvement of the lives of the disabled and the disadvantaged in society is the goal of the State's social security policy. However, at present, the policy credit programs of the State only focus on 2 objects: the poor and the near poor. Families with difficult circumstances due to disabled family members, weak health, incapacity to work, and dependence on other members are not entitled to preferential credit policy. Therefore, it is necessary to add this object to the State's credit support category in order to create more opportunities for these families to improve their lives and realize the social security goals of the Government.

Credit sources to the right people needing support

According to the Vietnam Poverty Assessment 2012, up to 8.6% of better-off households and 3.2% of rich households have access to preferential loans from VBSP. This fact shows that the loopholes in the management
of capital sources and policy subjects. While the state budget is still limited, the misuse of which has caused serious waste and created great inequality between the rich and the poor.

In order to limit the problem of lending to the wrong people that reduces credit efficiency, it is necessary to establish a large-scale enforcement and monitoring system from the central down to the localities, most importantly the process for Loans in localities should be improved in the direction of strengthening the role of credit officers right from the reviewing stage, making the loan list to the stage of conducting a physical inspection of the families who are eligible to receive loans for evaluation, the most accurate subject of the policy, minimizing the misuse of capital.

5. Conclusion

In recent years, the Vietnam Bank for Social Policies has closely coordinated with ministries, departments, branches and the Committee for Ethnic Minorities to perform well the political tasks assigned by the Party and State. Social policy credit programs have been implemented in a timely and effective manner, helping ethnic minorities living in remote and extremely difficult areas to quickly access the main credit source. books for investment in production development, business, animal husbandry, job creation, life stabilization, rising out of poverty, contributing to sustainable poverty reduction, socio-economic development, stabilizing political security locally.

Continue to improve the effectiveness of social policy credit

Firstly, in the coming time, in order to contribute to improving the quality of life of people and the sustainability of the poverty reduction policy, the Social Policy Bank will take a stronger approach to the multi-dimensional aspect of sustainable poverty reduction, such as health care, clean water, education...; concentrating social resources to expand the policy of consumer credit for people, contributing to preventing and repelling "black credit"; There should be a policy for the ethnic group that is most difficult. Continuing to diversify social policy credit activities for many types of people and households, attracting and improving the effectiveness of socio-political organizations in organizing and implementing.

The Government considers additional beneficiaries of loans for socio-economic development in ethnic minority and mountainous areas according to Decision No. 2085 / QD-TTg, dated October 31, 2016, on approval. Specific policies to support socio-economic development in ethnic minority and mountainous areas in the period of 2017 - 2020, with the subjects of ethnic minority households with average living standards. At the same time, the Government needs to have its own risk-prone debt settlement mechanism, ensuring it is suitable for ethnic minority households as prescribed in Decision No. 2085 / QD-TTg.

Second, relevant ministries and agencies advise the Government to focus social policy credit sources derived from the state budget into one focal point, which is the Vietnam Bank for Social Policies, clearly distinguishing. Obviously, the fiscal policy and monetary policy, lending activities under this fiscal policy must be subsidized to compensate the interest rates, and the management costs to the Social Policy Bank. Soon to adopt mechanisms and policies to continue allocating a separate medium-term investment capital portfolio for the 2021 - 2025 period for the Social Policy Bank and the Vietnam Development Bank.

Thirdly, the Ministry of Finance shall study and propose a limit for the issuance of Government bonds, in order to have a sufficient level of capital originating from the State enough for the Social Policy Bank, to have a mechanism for the Bank for Social Policies to self-mobilize, mobilize capital resources in the society to focus on newly escaped from poverty and households with average living standards, settle their livelihoods, and get rich.

Prioritizing the balance of state budget capital sources for the implementation of credit programs for social policies and ensuring stable operation of the Social Policy Bank, taking into account the implementation of the
Master Plan on economic development. - The society in ethnic minority and mountainous areas and regions with extremely difficult conditions when approved by the National Assembly.

Fourthly, the Ministry of Finance, the State Bank of Vietnam, the Bank for Social Policy study and complete policies, such as increasing the lending level, extending the lending period for households newly escaped from poverty, increasing the loans to producers and clean water programs.

Fifth, localities actively allocate and allocate an appropriate source of capital from the budget to supplement loans for social policy beneficiaries in the area. Thus, the Vietnam Bank for Social Policies will have more resources to expand the target audience, prolong the time and increase lending rates. Along with that, the Government considers and balances the appropriate ratio from the divestment of state capital in the equitized state-owned enterprises every year, and passes them to the Social Policy Bank to increase the autonomy of the source. capital to serve people; ensuring the growth of capital sources and outstanding loans for the Social Policy Bank equivalent to the growth of outstanding loans of the banking industry to the economy of about 13% - 14% / year.

Sixthly, it is necessary to continue to improve the capacity and operational efficiency of the Bank for Social Policies, consolidate and improve the quality of operations of the Board of Directors at all levels, and strengthen internal inspection and control. the set; to well implement the mobilization, management and use of capital effectively, improve the efficiency of the mandate work with political and social organizations, not to arise new debts and frozen debts.

The Social Policy Bank develops and promulgate an investment credit policy under the poverty reduction scheme of each region and each locality; forming a separate and balanced capital source, arranged from the National Assembly to ensure that loan capital for ethnic minorities is given priority and initiative, avoiding the case that the capital source cannot be timely met. when decisions are made.

Vietnam Bank for Social Policies strongly implements comprehensive financial contents to bring banking and financial services to people in remote areas, ethnic minorities with better services, lower fees based on new technology application.

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