

Solutions for Sustainable Economic Development in Ho Chi Minh City

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Sustainable urban development is becoming the top concern of the nations in making and implementing the development policy systems. Sustainable urban development is a harmonious, effective development process with three pillars: economic development, social inclusion, and environmental management effectively. Vietnam is a rapidly urbanizing country. This process makes Vietnam's cities face many major problems and challenges, especially sustainable economic development. Ho Chi Minh City is Vietnam's largest city. It is the dynamic city with the fastest socio-economic development rate of Vietnam. The development of Ho Chi Minh City plays an important role in the overall development of the whole country. However, in the assessments of the authorities and experts, Ho Chi Minh City is growing slowly and facing many big problems. Based on the analysis of the City's potentials and advantages as well as the difficulties and challenges of the new development context, this paper recommends groups of solutions for sustainable economic development in Ho Chi Minh City in the next decades.

Keywords: sustainable urban development, sustainable economic development, Ho Chi Minh City

Sustainable Urban Development and Sustainable Economic Development

Sustainable development is a term using popular in social life. Sustainable development is “a process for improving the range of opportunities that will enable individual humans and communities to achieve their aspirations and full potential over a sustained period of time while maintaining the resilience of economic, social, and environmental systems” (Munasinghe, 2004, p. 789).

According to the World Bank (2015),

sustainable development recognizes that growth must be both inclusive and environmentally sound to reduce poverty and build shared prosperity for today's population and to continue to meet the needs of future generations. It is efficient with resources and carefully planned to deliver both immediate and long-term benefits. The three pillars of sustainable development—economic growth, environmental stewardship, and social inclusion—carry across all sectors of development, from cities facing rapid urbanization to agriculture, infrastructure, energy development and use, water availability, and transportation.

In state management, sustainable development has become the goal and requirement in the process of making and implementing socio-economic development policies.

Sustainable development is defined as a balanced and harmonious development process between socio-economic and environmental aspects in the present without harming, negatively impacting the

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development in the future. In the present, sustainable urban development is becoming a major concern in the developmental process of each nation. Sustainable urban development is an attempt to develop the city by enhancing the economic opportunity and community well-being while protecting and restoring the natural environment upon which people and economies depend (Kotharkar & Bahadure, 2010).

Vietnam is a developing country, so that the process of urbanization is implementing so fast. In that process, it poses many big problems and challenges, especially ensuring the balance and harmony between sustainable economic development with social inclusion and environmental management effectively. The most important factor in the sustainable urban developmental process is sustainable economic development. This fact is widespread in Vietnam's cities, especially in big cities, like Ho Chi Minh City.

Sustainable economic development is therefore directly concerned with increasing the material standard of living of the poor at the "grassroots" level, which can be quantitatively measured in terms of increased food, real income, educational services, health-care, sanitation and water supply, emergency stocks of food and cash, etc. and only indirectly concerned with economic growth at the aggregate, commonly national, level. In general terms, the primary objective is reducing the absolute poverty of the world through providing lasting and secure livelihoods that minimize resource depletion, environmental degradation, cultural disruption, and social instability (Barbier, 1987).

Ho Chi Minh City's Economy

Some Results

Ho Chi Minh City is the largest city in Vietnam with area of 2,061.4 km² and population of 8,993,082 people (General Statistics Office [GSO], 2019). Ho Chi Minh City is a major center for economy, culture, education-training, science, and technology of Vietnam. The development of Ho Chi Minh City has always played an important role in the overall development of Vietnam. Ho Chi Minh City always maintains a high economic growth rate compared to Vietnam's gross domestic product (GDP) growth rate.

Table 1

Ho Chi Minh City's GNDP Growth Rate Compared With the Vietnam's GDP Growth Rate

Year	2011	2012	2013	2014	2015	2016	2017	2018	First half of 2019
The growth rate of GNDP in HCM City	10.3%	9.2%	7.19%	7.49%	7.72%	8.05%	8.25%	8.3%	7.61%
Vietnam's GDP growth rate	6.24%	5.25%	5.42%	5.98%	6.68%	6.21%	6.81%	7.08%	6.71%

Note. Source: General Statistics Office of Vietnam, <https://www.gso.gov.vn>; and Ho Chi Minh City Statistical Office, <http://www.pso.hochiminhcity.gov.vn>

In the gross regional domestic product (GRDP) increase rate of 8.3% in 2018, the increase structure of the regions was: the service sector increased by 8.4%, the industry and construction sector increased by 8.1%, the agricultural sector increased by 6.2%, and product tax increased by 8.3%. In the first half of 2019, the GRDP of Ho Chi Minh City continued to increase 7.61%.

Sectors structure in Ho Chi Minh City's GRDP in the first half of 2019: service sector accounts for 61.7%, industry and construction sector accounts for 23.95%, agriculture sector accounts for a proportion 0.7%, and product tax minus product subsidies accounted for 13.65%. In the general growth rate of 7.61% of the city's economy: the agriculture, forestry, and fishery sector increased by 6.01%, contributing 0.04 percentage points;

industry and construction sector increased by 6.07%, contributing 1.54% percentage points; service trade sector increased 7.91%, contributing 4.79 percentage points; and product tax minus product subsidy increased 9.23%, contributing 1.24 percentage points. The added value of nine service sectors (wholesale and retail trade—repair of automobiles, motorcycles, and motorbikes; warehouse transportation; accommodation and catering services; information and communication; financial, banking and insurance; real estate business; professional, scientific and technological; education and training; and health and social assistance) accounted for 55.1% in GRDP and accounted for 89.5% in the service sector.

In which, four sectors accounted for a high proportion compared to GRDP as wholesale and retail trade—repair of automobiles, motorcycles, and motorbikes: 15.6%, warehouse transportation: 10.2%, real estate business: 4.8%, and finance, banking and insurance: 5.7%; these are the four key sectors accounting for 58.8% of the service sector.

In 2018, some sectors with high increase over the same period: trade increased by 9.5% (same period increased by 9.4%), transport-port-warehousing increased by 8.5% (same period increased 6.8%), tourism increased 9.2% (same period increased 7.9%), real estate business increased 6.6% (the same period increased 4.8%), science and technology increased 7.7% (same period increased 7.1%); health rose 7.6% (same period increased 7.4%); and education-training increased by 9.21% (same period increased by 9.14%).

From the beginning of the year to June 15, 2019, Ho Chi Minh City has granted licenses to 20,087 enterprises with a total registered capital of VND 321,371 billion. Compared to the same period last year, the number of licenses decreased by 0.5%; however, the registered capital increased with an increase of 42.1%. In which, nine major service sectors with the number of licenses are 14,260, accounting for 71%, down 0.4% over the same period; registered capital of VND 234,669 billion, up 32.3%.

From the beginning of the year to May 31, 2019, Ho Chi Minh City has 1,960 dissolved enterprises, up 71.2% over the same period last year. The number of businesses discontinued 3,374 units, increasing by 0.9%; 5,188 businesses stopped operating for a period of time; transferred to other provinces with 478 units, up 24.5%.

As of April 2019, Ho Chi Minh City has 380,064 enterprises operating, accounting for nearly 60% of the total number of enterprises operating whole the country. In which, 582 enterprises have registered capital of over 1,000 billion VND (accounting for 0.15%), and 7,694 enterprises have registered capital of over 100 billion VND (accounting for 2.02%).

Ho Chi Minh City has 14 industrial parks (3,367 ha), three export processing zones (423 ha area) with 1,392 investment projects with a total registered investment capital of 9.19 billion USD; six industrial clusters (Le Minh Xuan, Nhi Xuan, Lang Le-Bau Co, Quy Duc, Bau Tran, and Duong Cong Khi) with an area of 331.43 ha.

Ho Chi Minh City is also a locality that attracts a lot foreign investment capital. In 2018, Ho Chi Minh City attracted 7.39 billion USD (increasing 11.8% over the same period).

In which, the countries with large direct investment are: South Korea accounted for 26.3%, Singapore accounted for 22.2%, and Japan accounted for 12.5%.

From the beginning of the year to June 20, 2019, Ho Chi Minh City has 572 projects with foreign capital granted investment certificates in the area with a total registered capital of 528.8 million USD. Adjusting investment capital has 137 projects with an additional capital of 285.3 million USD. Total registered capital for new licensing and capital increase up to June 20 reached US\$814.1 million, down 3.2% over the same period.

Besides, Ho Chi Minh City has 2,209 investors contributing capital and buying shares, total capital reached 2,274.4 million USD, up 31.8% over the same period.

Ho Chi Minh City's state budget revenue always accounts for the largest proportion in the national state budget revenue. In 2018, Ho Chi Minh City's state budget revenue is of 378,543 billion VND, reaching 100.47% of the estimate, increasing 8.65% over the same period. In the first half of 2019, Ho Chi Minh City collected 193,274 billion VND, achieving 48.4% of the revenue estimate in 2019, increasing 7.1% compared to the first half of 2018.

Ho Chi Minh City has always been rated as the most dynamic city of Vietnam. Jones Lang Lasalle (JLL) Regional Headquarters ranked Ho Chi Minh City as the second dynamic city in the world in 2017 in its research of City Growth Index 2017: Which city is changing the fastest?

Some Difficulties and Challenges in Developing the Economy in Ho Chi Minh City

Ho Chi Minh City's economy is also facing many difficulties and challenges that threaten sustainable development. Some basic difficulties and challenges can be mentioned:

Firstly, the economic growth quality of Ho Chi Minh City is generally not sustainable; the service sector and some economic sectors are growing unstable. The growth of important economic sectors is unstable and tends to decrease:

(i) The service sector increases by 12.5% in the period of 2006-2012, 11.2% in the period of 2011-2015, 8.4% in 2018, and 7.91% in the first half of 2019;

(ii) The industry and construction sector increased by 10.3% in the period of 2006-2012, 7.6% in the period of 2011-2015, 8.1% in 2018, and 6.07% in the first half of 2019.

Secondly, although the internal structure of economic sectors has changed in the right direction, the value-added content is still low, the rate of machining production is still high, and the competitiveness is still low. This fact is manifested in the following aspects:

(i) Agricultural production depends heavily on cultivated land;

(ii) Industrial production depends on imports, technology transfer, and the rate of localization products low;

(iii) The growth value of the industry is mainly based on increasing capital and labor, not moving on labor productivity, technology, and intellectuals.

Thirdly, the export of Ho Chi Minh City tends to decrease gradually in proportion. Traditional products tend to export slowly; competitiveness is low. The export market of the Ho Chi Minh City is mainly concentrated in some countries.

Fourthly, Ho Chi Minh City has many "bottlenecks" that hinder economic development, such as:

(i) Infrastructure and transportation are not synchronized, and have not met requirements of socio-economic development;

(ii) Flooded during the rainy season combined with tides;

(iii) Increasing the mechanical population creates big pressure in managing and developing sustainable.

The difficulties and challenges in sustainable development Ho Chi Minh City are also called by the research projects as problems of a "super city" area, such as the rapid increase of population, overloaded infrastructure system, pollution environment, and impact on the sustainable economic development in Ho Chi Minh City. JLL Regional Headquarters (2017) also showed the difficulties and obstacles of Ho Chi Minh City:

The problem of traffic congestion is still a major obstacle to the quality of life and labor productivity, these are essential elements to be resolved to ensure growth paced in the future;

To ensure long-term success, these economies need to adapt quickly to innovation and infrastructure improvements.

On the state management side, the Prime Minister Nguyen Xuan Phuc also stated: “The socio-economic situation of Ho Chi Minh City still exists many problems, weakness and continues to face difficulties and challenges. If have not new direction, good ways, innovation, facilitating for Ho Chi Minh City developing, this City will stop” (Duc, 2017).

Groups of Solutions for Sustainable Economic Development in Ho Chi Minh City in the Following Decades

Group of Solutions to Ensure Sustainable Economic Growth of Ho Chi Minh City

Firstly, the City’s authorities should create an environment for sustainable development. First of all, Ho Chi Minh City’s authorities should focus on completing and proposing competent agencies to complete the institutional and policy system to create a legal environment for sustainable development. Ho Chi Minh City’s authorities should propose to the National Assembly, the Standing Committee of the National Assembly, the Government, the Prime Minister, and the ministries and ministerial-level agencies to continue improving the system of institutional and policies which relate to the Ho Chi Minh City according to more decentralized direction to the City authorities. Besides, Ho Chi Minh City’s authorities should continue to improve institutions and policies within the scope of competence, especially concretize the National Assembly Resolution No. 54/2017/QH14 of November 24, 2017 on piloting special mechanisms and policies Ho Chi Minh City’s development.

Besides, Ho Chi Minh City’s authorities should create development space by reviewing development plans towards synchronous, scientific, predictive, and high feasibility. Planning the spatial of Ho Chi Minh City should aim to harmonize between modernity of a large city with the preservation, unity, and promotion of cultural values and peoples living in the city. Ho Chi Minh City’s authorities should focus on developing synchronous and modern the infrastructure system to meet the requirements of a future megacity combined with effective environmental protection. In particular, the City’s authorities should interest in completing the planning for developing distribution, wholesale and retail systems based on the application of technology platforms and operating models of sharing economy. Also, the City should build warehouse system and transportation yards, and apply technology to reduce logistic costs for production and business activities.

In addition, Ho Chi Minh City’s authorities should make strategies and synchronous solutions for innovating the economic areas in the direction of increasing technology and knowledge in the products. A mechanism should be established to attract “new generation” investment flows into Ho Chi Minh City, with a focus on attracting investment in production and business flows based on applying technology and knowledge. There are effective solutions for relocating enterprises that are using a lot of labors in the urban to suburban areas. Those solutions will help Ho Chi Minh City have land to attract “new generation” enterprises. At the same time, there are reasonable mechanisms and policies to mobilize resources for developing in Ho Chi Minh City.

Secondly, sustainable economic growth based on increasing total factor productivity. One of the solutions which Ho Chi Minh City’s authorities should consider is increasing total factor productivity. First of

all, Ho Chi Minh City's authorities should improve the quality of human resources in terms of professional knowledge, social knowledge, and ability to acquire and apply scientific and technological advances... On the ground, the quality of human resources will increase the total factor productivity. Besides, orienting investment activities focus on the fields of advanced science and applied technology in artificial intelligence to improve social labor productivity. Ho Chi Minh City's authorities should promote researching, innovating, and applying of advanced scientific achievements into management, production, and business activities. Improving the operational efficiency of the creative entrepreneurial ecosystems along with accompanying and supporting the enterprises.

Thirdly, paying attention to developing tourism becoming an important economic sector. Ho Chi Minh City's authorities should improve the mechanisms and policies along with a system of solutions for building the tourism becoming the important economic sectors of Ho Chi Minh City; promoting the role of stakeholders; researching and studying the experiences of developing tourism in countries around the world. First of all, the City's authorities should study and improve the policies for exploiting the potentials and advantages in developing the tourism sector, in particular, paying special attention to combining tourism exploitation with environmental protection and protection of Can Gio marine ecosystem.

Besides, Ho Chi Minh City's authorities should have good plan for developing tourism. Propagating and disseminating to the people to agree and act with the city's authorities in developing tourism. Innovating the tourism promotion activities base on exploiting information and communication technologies.

Fourthly, there is an effective strategy for developing artificial intelligence. Ho Chi Minh City's authorities should issue policies on researching, developing, and applying artificial intelligence. Perceiving correctly the role of artificial intelligence as well as opportunities, challenges and risks of Ho Chi Minh City in developing artificial intelligence by the researching, forecasting, and consulting activities on artificial intelligence. Ho Chi Minh City's authorities should pay special attention on consulting from Vietnamese experts who are working in the field of artificial intelligence in the world; international experts; universities, research institutes, scientists, independent consulting organizations. Promoting the role of non-state organizations participating in the searching, forecasting, and developing activities about artificial intelligence.

In addition, Ho Chi Minh City's authorities should determine the vision and objectives of developing artificial intelligence basis on the scientific arguments. The goal of developing artificial intelligence needs to be defined at two levels: the common goal (the expected results in the researching, developing, and applying the artificial intelligence for the socio-economic sectors in generalization level); specific goals (expected results in researching, developing, and applying the artificial intelligence in sectors, fields, and regions).

Ho Chi Minh City's authority also needs to identify priority areas in artificial intelligence development. However, in determining the objectives in developing artificial intelligence should be based on science and consistency in implementation. At the same time, the City's authorities should organize effective mobilization for creating the resources for researching, developing, and applying in artificial intelligence. The City's authorities should pay attention to investment priorities from the state budget for investing in the areas that have the potential to apply high artificial intelligence in the future as well as important areas which relate to national security. Besides, orienting and leading the technology corporations invest in researching, developing, and applying in artificial intelligence. Complete the mechanism to implement public-private partnerships in researching, developing, and applying in artificial intelligence. Encourage and create conditions for non-state

actors to participate in researching, developing, and applying in artificial intelligence in the socio-economic fields.

At the same time, for developing artificial intelligence, the City's authorities should pay attention to developing human resources on artificial intelligence. The City's authorities should have a mechanism to encourage the capable students to participate in researching, developing and applying in artificial intelligence. There is good remuneration for experts and researchers in this field. The City's authorities should select and invest in some centers, universities, and research institutes becoming the centers for researching, developing, and applying in artificial intelligence. Attract high quality human resources on artificial intelligence to work in Ho Chi Minh City. In addition, the City's authorities should have a flexible working mechanism for the world's leading experts (especially Vietnamese experts working abroad) at artificial intelligence centers in Ho Chi Minh City. Study Finland's experiences in teaching about artificial intelligence for people.

Group of Solutions to Exploit Effectively the Potentials, Advantages and Resources for Developing Economy

Firstly, identifying the potentials and advantages of economic development of Ho Chi Minh City. Du, Thanh, Tuan, and Dung (2016) have made the comment:

One of the fundamental causes making the gap between Ho Chi Minh City with other cities in the region is still large because Ho Chi Minh City still cannot promote well its advantages and exploiting its potentials. This also implies that the growth and development space for Ho Chi Minh City is still very high and the ability to catch up with other regional cities is feasible.

The political bureau's conclusion No. 21-KL/TW also affirmed:

The implementation of the Resolution (Politburo Resolution No. 16-NQ/TW on direction and task of developing Ho Chi Minh City by 2020) the City Party Committee and City authorities are still slow, not aggressive enough, have not created a breakthrough to promote the potentials and advantages for the development of Ho Chi Minh City. (Central Executive Committee, 2017)

For sustainable economic development, Ho Chi Minh City's authorities should assess scientifically, comprehensively the development process and identify the potentials and advantages have not exploited effectively in the past to developing economy. Then, determine the city's economic development strategy in the coming decades on the basis exploiting effectively its potentials and advantages. There are three basic potentials and advantages that Ho Chi Minh City needs to pay attention and exploit effectively in the development process:

Favorable position in geography, socio-economic. With the position as an economic, cultural, educational, scientific and technological center of the whole country; Being an international exchange and integration center, Ho Chi Minh City has many development advantages, being the driving force for development of the southern key economic region and the whole country. Besides, with its geographical position, Ho Chi Minh City can be a connecting center, an economic and financial center of the region and the world. Particularly favorable geographical conditions of Ho Chi Minh City can be considered as a gap that has not been exploited effectively to serve the development process of the city in recent years.

Human resources of large scale, high quality and constantly being supplemented. Ho Chi Minh City has the largest-scale labor force in the country, with high quality, constantly being supplemented by migrant workers from other localities, from the source of graduates the universities. The people of Ho Chi Minh City

who have a market-oriented economic mindset are an advantage of the city in socio-economic construction and development. Besides, Ho Chi Minh City has a team of experts, highly qualified human resources. This is a great resource to help building Ho Chi Minh City into a creative, smart, and modern city.

The largest financial center in the country. Every year, Ho Chi Minh City receives a large amount of remittances, more than half of the country's remittances. Along with that are credit institutions in the city with capital mobilization growth rate (approximately 30% nationwide) and stable credit balance, well serving the needs of production and business activities of enterprises and people. This is a great resource for Ho Chi Minh City to mobilize resources for socio-economic development as well as for developing the private sector.

Secondly, managing the economic development resources effectively. Promoting the resources for sustainable economic development in Ho Chi Minh City is a difficult task in the next decades. For solving this problem, the city's authority should plan effectively and manage natural resources, such as land, water, and air...within the city along with promoting links with localities in the region to managing and exploiting effectively the common resources.

Based on the planning of Ho Chi Minh City area approved by the Prime Minister, Ho Chi Minh City needs to coordinate with authorities in the provinces in the region to unify the sub-regions in a scientific way to maximizing the competitive advantages and resources of each locality to serve the development objectives of each locality and the overall development objectives of the whole Ho Chi Minh City region.

Thirdly, interested in developing the City's human resources. Human resources are the most important resource in development. To ensure sustainable economic development, the city's authorities need to have a strategy to develop human resources, so that every citizen of the city is a "smart citizen", responsible for the overall development of the city. For achieving this goal, Ho Chi Minh City needs to build a model of future city citizens, more interested in education to train new citizen classes to meet the requirements sustainable development the city in the future.

Group of Solutions for Building and Improving the Governance Capacity of the City's Authorities Meets the Development Requirements

Firstly, building the organizational structure and staffs of the City's authorities. Interest in building authorities becoming "smarter", having the capacity to meet the requirement of managing and developing the city in the new context. Ho Chi Minh City's authorities should study and continue to improve and propose to the Central Government the model of City's authorities. It is possible that the City's authorities should apply for piloting in the direction of city's authorities at two levels: city level and ward level. In addition, some city level agencies were established under the method of decentralization to coordinate the implementation of tasks in the areas of the city. This organizational model is conforming to the trend of transforming state governance in general and fitting of the context of urban development space together with the rapid development of information technology and increasingly supports effectively the governance of state agencies. Besides, it is also suitable for the urban environment where the educational level is getting higher and higher. This model also meets the requirements of solving socio-economic problems quickly and effectively.

Recruiting and training the cadres of authorities at all levels of the city become "smart officials" to operate "smart cities" and "creative cities". Attracting qualified cadres in the "elite" group of social human resources to work at agencies under the city's authorities, Ho Chi Minh City's authorities should focus on training, fostering updates of new and scientific knowledge and conforming to practical requirements of each group of cadres. The

city's authorities should pay attention training and retraining of groups of management skills, solving new problems, globalization issues...for staff at all levels of authorities. In particular, the city's authorities should pay attention in training and retraining making and implementing the public policy for leading cadres and civil servants at all levels, especially at the City level.

Along with the remuneration regime for the staffs at all levels, Ho Chi Minh City's authorities should improve the mechanism in evaluation, appointing the cadres more scientific and effective, and detecting, training, retraining, planning, leadership training, management training for the leadership team, management levels. Complete the mechanism of allocation of powers commensurate with the tasks associated with specific and clear accountability of each position in the system.

Secondly, promoting the role of stakeholders in developing the city. The private sector of Ho Chi Minh City has great potential. Base on the general institutions and policies of the state, the City's authorities should facilitate and support with specific and practical mechanisms, policies for the private economic sector developing and becoming an important driving force, becoming partners with the authorities at all levels in developing the city and the country.

In addition, Ho Chi Minh City's authorities should also improve the mechanism for non-state sectors to participate in creating and developing sustainable economy of the city. With the experience and dynamism of the city's authorities in the past time, and the growth of the non-state sector, Ho Chi Minh City will be favorable and successful if promoting the role of stakeholders in the sustainable economic development.

Thirdly, promoting administrative reform. Continue to review, build, and complete the system of mechanisms, policies, and administrative procedures. Promote the application of information technology in the management and settlement of administrative procedures to serve the people and serve enterprises. Publicize the state management activities. Continue to improve and accelerate the implementation of the Ho Chi Minh City Construction Project to become a smart city. In particular, Ho Chi Minh City's authorities pay special attention to building and managing effectively of smart society.

Group of Solutions for Solving the City's "Bottlenecks"

In order to sustainable economic development in Ho Chi Minh City, the city's authorities cannot fail to address the "bottlenecks" in development. There can be three major "bottlenecks" of Ho Chi Minh City:

(i) Overloading traffic system causes more serious traffic congestion, which greatly affects people's lives and increases spending cost, time-consuming business;

(ii) The flooding in the rainy season with the influence of high tide has gradually become permanent and the level of impact on the socio-economic life has become more serious, contributing to the increase in traffic congestion;

(iii) The security of Ho Cho Minh City has also become a big problem, negatively affecting the socio-economic development, affecting the prestige of the City. Besides, it is a major agent which prevents Ho Chi Minh City becoming a tourist destination, and tourism becomes an important economic sector of the City.

In the near future, Ho Chi Minh City needs to take advantage of specific mechanisms and mobilize resources to solve these "bottlenecks" as efficiently as possible. For traffic congestion, Ho Chi Minh City should plan the traffic system in a scientific manner, in accordance with the reality for the synchronous development: road traffic, railway traffic, delivery waterway traffic, and air traffic combined with re-planning some residential areas; there is a feasible solution to curb mechanical population growth. In planning and

developing the transport system, the city's authorities should study scientifically and carefully in developing underground space to ensure safety as well as sustainability in developing the city. For flooding, in addition to the use of effective flood control methods, the city should calculate solutions to prevent negative impacts of tides, such as dyke construction or zoning impacts...

Conclusion

Ho Chi Minh City has always been identified as a dynamic, creative, and fast-growing city of Vietnam. The socio-economic development of Ho Chi Minh City contributes greatly to the overall development of the country. However, the general development and economic development of Ho Chi Minh City are facing many difficulties and challenges along with many big problems. For sustainable economic development in Ho Chi Minh City, the City's authorities should implement synchronously, effectively many groups of solutions to exploit the City's potential and advantages as well as to enlist opportunities in the new development context.

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