

A REVIEW OF POLICIES: FINANCIAL AUTONOMIZING OF HIGHER EDUCATION

Ha Thi Thu Trang^{1*} and Yumiko Hada²

¹*Faculty of Education Management, Ha Noi National University of Education*

²*Research Institute for Japan, the UK and Europe*

Abstract. Vietnam is one of a few countries which invest the most in education with 20% of governmental expenditure, likely promising an optimistic development for higher education. However, both the amount and the usage of money for the sector are inadequate, which makes this unable to satisfy the missions of higher education that are human resource training and talent development. In the other words, tertiary quality is lagging far behind other countries in the region and the world, and thus it does not meet the needs of the labor market. The vague and overlapping policies regarding university financial autonomy are considered the root of the weakness of the sector. It is believed that properly engaging with the problems of financial autonomy could result in the improvement of the current higher education system.

Keywords: higher education, financial autonomy, higher education policy, accountability, tertiary education quality.

1. Introduction

In Vietnam, higher education plays the most important role that enhances the human resource quality of a society as well as the success of a transition economy from a centrally-planned management to a market mechanism under a socialist orientation (Harman & Nguyen, 2010). Vietnam is one of a few countries which invest the most in education with 20% of governmental expenditure, likely promising an optimistic development for higher education. However, both the amount and the usage of money for the sector are inadequate, which makes this unable to satisfy the missions of higher education that are human resource training and talent development. In terms of socio-cultural tradition, Vietnamese people pay much attention to learning as the pride and values of a parentage are measured by the number of graduates. However, in contrast with the expectations of society, the country's higher education quality is lagging far behind with other countries in the region and the world, and thus it does not meet the needs of a labor market (Vallely & Wilkinson, 2008), illustrating that the highest jobless rate recorded for university-graduated people, summing up to 74.9% of the total unemployed nationwide according to General Statistics Office of Vietnam in 2017. Attributing to this situation, financial management and allocation are considered to be main barriers inhibiting the development of the sector. In the symposium on "Mechanism for universities implementing autonomy" held by the Ministry of Training and Education in June 2021, a series of expenditure problems of universities were listed, such as the lack of legislative framework; overlapping

Received October 21, 2021. Revised November 16, 2021. Accepted December 1, 2021.

Contact Ha Thi Thu Trang, e-mail address: hatrangqlgd@gmail.com

policies; rigidity of regulations; inefficiency and incapacity of financial management.

In this scenario, giving the financial autonomous right to universities has become a core solution to release domestic economic resources and attract monetary investment for the sector. This study focuses on [1] generalizing popular views in financial autonomy as a basis for analysis of law regulations and practice, [2] measuring policies of giving financial autonomy rights to higher education institutions and [3] finally, recommending several solutions for this sphere. Such points were chosen in accordance with the authors' opinion, as the issue wholly represents the root of weaknesses that, when tackled properly, could result in the improvement of the current higher education system.

2. Content

2.1. Materials and Methods

This study of the literature used bibliometric methods to review research on financial autonomy of universities. The sources, which include books, book chapters, articles, regulations and policies of financial higher education, were synthesized and analyzed to accumulate the knowledge, the landscape and the development that describe the reality of giving financial autonomy to universities. The latest legislative frameworks of financial policy on higher education were studied to compare in which new trends and vacant fields for further research in the area of financial autonomisation would be identified.

2.2. View of Higher Education in Vietnam

Vietnam has experienced a thousand years of civilization but its education system was truly established during the Ly dynasty (1009-1225). Before that, Vietnam had a very long tragic history under the dominion of China, in which learning and examinations were instituted by the Chinese emperor mainly for the noble class to become mandarins in the administrative bureaucracy (Hac, 1995). Stemming from the awareness of the role of education in strengthening the country, the Emperor established the Royal College named Quoc Tu Giam school beside the Temple of Literature in 1076, where Princes were taught and mandarins were trained as well. Quoc Tu Giam school is considered to be the first university of Vietnam and one of the oldest known institutions of higher education in Southeast Asia (Pham & Fry, 2002, p. 302). This marked an important historical milestone of the country in terms of the general and higher education system. In other words, its foundation demonstrated that Vietnam has a rich and long history of higher education (Goyette, 2012; Pham & Fry, 2004, p. 302; Zink, 2009).

Feudal higher education lasted until 1919. Quoc Tu Giam University stopped working and had been renamed to Van Mieu, with its only function pertaining to Confucian worship.

Beginning in 1858 when the French invaded Vietnam, higher education was stuck in conflict between the deep-rooted Confucian traditional education system and the then new European standards. The higher education system under colonialism officially started with the foundation of Indochina University in 1906. French gradually became the dominant language in schools, especially in colleges and universities (Nguyen & Nguyen, 2008, p. 111; Zink, 2009). The French university system was aimed at students with good financial conditions. French government authorities strictly censored the content, structure, finance and governance of universities (St. George, 2003).

From 1945 to 1954, the country faced many challenges coming from domestic as well as foreign enemies that drastically affected higher education. The biggest event was the victory of Vietnam from the Japanese empire in 1945 marked by the event that the incumbent President Ho Chi Minh announced the manifesto of independence, giving birth to The Vietnamese

Republic of Socialist. Immediately, the President issued a series of policies to restructure the education system.

Vietnam was divided into two states: The Democratic Republic of Vietnam (DRV) in the north and the Republic of Vietnam in the south with two separate higher education systems respectively (London, 2011; Hac, 1995, p. 50; St. George, 2003; Zink, 2009). The DRV reorganized higher education in the direction of scientism, nationalism and popularization. Hence, new curricula were developed that were completely taught in the Vietnamese language by native teachers. Meanwhile, the French maintain their widespread cultural influence by running the University of Indochina. French was the major language of instruction in their system (Fry & Pham, 2004, p. 311).

In 1975, Vietnam became a reunified country. However, this was also the most difficult stage for higher education because its systems in the north and the south had huge differences. Therefore, the Vietnamese Government submitted policies to unify two parts while at the same time removing remnants of the old education system. The Renovation (*Doi moi*) in 1986 created a new chapter for the higher education in which the leaders decided to link with Western higher education institutions for learning experiences to improve the economy by allowing for the establishment of relations with 40 countries, 7 non-government organizations, 10 international institutes, and several universities. The second change as a result of *Doi Moi* was the emergence of a private sector with the establishment of Thang Long higher education training center in 1988. As a result, higher education had a drastic increase in the size and number of students and teachers. Up to 2020, the private sector accounted for 24% of universities, relatively 65 out of 237 institutions and 264,582 in a total of 1,261,529 students, showed progression in the strategy of the ongoing reforming of higher education. Vietnam has patiently pursued the policies of transferring autonomism to the universities as one of the breakout solutions to develop the system.

2.3. Financial autonomy of higher education

Autonomy has become a key point for higher education systems both in developing and developed countries. University autonomy is defined as the right to decide all institutional behaviors without the direct interference of outside authorities (Varghese & Martin, 2014). This includes financial management, personnel, admission, recruitment, curriculum development, research and publication (Moses, 2007), of which financial autonomy is the most important element, as it can result in improving the efficiency and effectiveness of the remaining aspects.

Financial autonomy itself is a multi-factored concept comprising many issues, such as predetermined tuition fees, income-generating activities and revenue utilization (Jongbloed, Amaral, Kasanen, & Wilkin, 2000), borrowing money from capital markets, commercial teaching, research contracts, and profit distribution for stockholders (McDaniel, 1996). Yet, the developmental rank of higher education organizations determines the range and effectiveness of financially autonomous behaviors. Furthermore, the controversial questions of the pros and cons, as well as the necessity or way of implementing financial autonomy are brought about between different actors with their different interests (Christensen, 2011; Haveman & Smeeding, 2006).

Varghese (2007) reported that the nature of financial autonomy consists of two categories: *income diversification and cost-recovery*. The process of decision-making regarding those strategies leads to a concept of financially autonomous types, and frames the roles and involvement levels of the government in the financial activities of a university. As such, there are two degrees of financial autonomy, which are entire and full autonomy (Kohtamäki & Lyytinen, 2004), or real and formal autonomy (Christensen, 2011). The fully autonomous entities have a freedom in raising and using institutional incomes that encompass both government-allocated and non-public funds coming from tuition fees and service charges.

According to this, the structure of revenues reflects the level of financial autonomy, whereby the more diversified the income and revenues are, the higher the degree of autonomy. People who support this reform orientation believe that it is not necessary to treat a tertiary institution as a special unit (Christensen, 2011) because a university, itself can generate money from collecting tuition fees, involving private actors through research projects and donations (Tremblay, Lalancette, & Roseveare, 2012). Furthermore, investment in higher education mainly benefits the individual, as a result, the overall trend is transferring a part or the whole of cost to students, so there is no reason for the government to give funding to universities. Once autonomy has been established, a higher education institution will have the power to create separate expenditure mechanisms. Any intervention from outside authorities should rely upon appropriate legal actions (Varghese & Martin, 2014). Meanwhile, the limited financially autonomous ones mostly depend on the state budget to exist but are still given relative independence to disburse public allowance in a legal framework. The key point of the movement is that line-item budgeting allocation is replaced by a lump-sum fund mechanism, which creates better flexibility and power for financial institutional decision makers but still must guarantee the utilization of allowance to serve objectives of the state and not the organization (Dobbins, Knill, & Voigtel, 2011). However, this situation seems to be much more complicated and is known to cause potential conflicts concerning financial management decentralization between varying public agencies and universities (Christensen, 2011), in which universities are required to report financial expenditure results to scrutineers.

It is undeniable that enhancing financial autonomy to universities has been considered as the most remarkable innovation with the biggest impact on the sector for the last few decades. Financial autonomy is expected to be a solution in addressing the limitations of higher education systems (Ziegele, 1998). It also eases the burden on the state budget and ensures social equity (Haveman & Smeeding, 2006; Varghese & Martin, 2014). Until now, financial autonomy is still considered as an irreplaceable plan in the global background of decreasing national budget as well as saving the collapse of the higher education sphere, especially the public sector.

At the institutional level, financial autonomy determines the feasibility of the sustainable development of a university (Kohtamäki, 2009) since financial decisions are only effective given that they are based on proper institutional knowledge (Nguyen & Nguyen, 2008) of people who are members of these institutions via autonomous rights. Only this self-financing mechanism can allow units to apply modern, competitive and equal treatment strategies enough to attract and maintain staff who are really enthusiastic and talented while also promoting creativity along with the dynamism of domestic forces (Ho, 2014).

Even so, some views suspect the feasibility of giving autonomy to universities when there is no tool to measure its actual effectiveness due to dissimilarities between higher education organizations (Universities UK, 2011). Furthermore, even though universities have financial autonomy, or are granted that they are free from interference from outside authorities, they may however experience much more pressure from other stakeholders, government policies, or the market economy (Trow, 1996). In this scenario, the emphasis on earning money could also lead to a decrease in their key functions, which are teaching and research.

It would be inappropriate to discuss the issue of financial autonomy without considering the concept of accountability as it can show how effective the financial-making decision and responsibility a university has. Trow (1996) defines accountability as “the obligation to report to others, to explain, to justify, to answer questions about how resources have been used, and to what effect”. Unlike the central bureaucracy management mechanism, tertiary institutions can ignore responsibility should financial activities work ineffectively if they follow instructions of upper management organizations. Conversely, a financially autonomous university must be

accountable and should possess transparency towards councils who do not represent the government but the community interest of students, faculties, donors, investors and employees.

The concepts of autonomy in general and financial autonomy in particular were studied and applied into progressive universities since the 1970s but still seemed quite new in Vietnam. Evidence can be traced back to the mid 90s with the establishment of two universities, Ha Noi National University and Ho Chi Minh National University, which were then deemed having the highest level of autonomy in their systems. However, there is no legal document which definitely defines what university financial autonomy is, apart from some files approving the necessity of managerial decentralization and the implementation of financial autonomy for the tertiary sector. Nonetheless, the practice of financial activities of higher education institutions is used as a basis, it is understood that financial autonomy is a “relative freedom” in utilizing state funds and expanding institutional incomes, as opposed to formal autonomy, where self-determination expenditures of units have to comply with regulations set by the central authority. Even though, the definition and application of financial autonomy in a Vietnamese university are still too vague that it can be compared to tailoring a suit for a body with several different arms. Similarly, the accountability of higher education institutions has been advocated by politicians and law-makers without fully explaining or understanding it in order to appeal to the masses.

2.4. Analysis of policies on giving financial autonomy to universities

Stemming from the deep awareness of the inevitable trend of global higher education system and the urgent need to reform the basic and comprehensive domestic higher education system to seize opportunities on one hand and to promote self-development and competency on the other, a series of policies on financial management innovation was promulgated with the aim of increasing autonomy for universities in the system level as well as institutional level.

Despite seeming ridiculous, Vietnam is one of the countries in the world which produces excessive and conflicting regulations regarding the financial autonomy of universities in particular, so many that assessing them would seem impossible. Therefore, only the most recent and effective laws and regulations are analyzed.

Decree 43/2006/ND-CP was deemed particularly important when translating financial autonomy issues from papers to practice by allowing the public service units to be autonomous and accountable for the performance of duties, organizational structure, staffing and finance. But in consideration of its specific contents, one can see that the guidelines are completely contradictory. While Article 1 acknowledges the right of universities to financial autonomy, Article 16 conflicts with the previous article by forcing units to implement tuition fees using government-provided categories as an example. Also, Article 17 only allows the leader of an institution to decide and implement a few management practices and major expenditures that may be lower or equal to the financial quota prescribed by state agencies. It is remarkably clear that universities have been deprived of the capacity to be autonomous due to limitations and strict controls of revenue and expenditure behaviors.

Resolution No.35/2009/QH12 was issued with the goal of building a new financial mechanism for education and training from 2010-2011 in order to mobilize much more funds in conjunction with its effective use of State and social resources, further leading to an improvement in the education quality. However, it also requires that the State plays a role as the main investor for the sector in addition to mobilizing and encouraging the participation and contribution of various members in the community. Also, higher education institutions are required to directly submit periodic financial reports to authorities while the management organizations of education and finance and other concerned agencies simultaneously conduct an inspection, testing, and auditing of the financial performance of institutions.

In relation to ensuring transparency and responsibility in the financial activities of universities, the regulation entitled “*Implementing financial clarification for educational institutions of the national education system*”, together issued with *Circular No. 09/2009/TT-BGDĐT* by the Minister of Education and Training, was implemented. One of the articles of the aforementioned regulation states that specific contents including the level of tuition fees and other charges for each school year and intended courses, the revenues from training contracts, scientific research, technology transfer, manufacturing, consult and other legal sources, as well as scholarship and implementation results in each school year be disclosed. However, the other succeeding articles only mention the method of exposing the tuition fees, which only likely account for 40% of most of university income until 2020, meanwhile no point demands to clarify the rest of the revenues.

Definitely, there are two methods of disclosing financial reports: (1) announcement on a university’s website, or (2) proclamation during meetings between leaders of institutional units. Naturally, almost all tertiary organizations choose the second one, which ensures transparency, but only a small number of people acquire the information.

After several years of being discussed, for the first time financial autonomy is considered as a legal right of universities due to the passing of the *Law of Higher Education* in 2012, unlike before where it was just according to the charity of Ministry of Education and Training (MOET). Specifically, Article 32 of the *Law of Higher Education* highlights the importance of self-management for the universities in basic fields of organization and human resources, finance and assets, training, and international cooperation. However, the degree of autonomy that is allowed solely depends on ranking and educational quality accreditations that are conducted by the Ministry of Education and Training. The situation leads to a paradox wherein the higher the self-control of institutions, the greater the censorship and intervention of the State. Generally, the State encourages universities to establish financial autonomy but at the same time sets up legal barriers to prevent them from attaining self-management capacity.

Moreover, the government also requires numerous legal documents to implement guidelines and instructions in order to direct higher education institutions in establishing autonomy and responsibility for their own financial behaviors. Such guidelines have been stipulated in the several directives. *Decree No. 49/2010/ND-CP* provides the level of exemption, reduction and support for tuition fees, as well as tuition fee collection and expense methods for educational institutions of the national education system from the academic years of 2010-2011 to 2014-2015. *Decree No. 74/2013/ND-CP* amends and supplements some articles of *Decree No. 49/2010/ND-CP*. *Joint Circular No. 20/2014/TTLT-BGDĐT-BTC-BLĐT BXH* directs the implementation of some articles of Decree 49 and 74 on the exemption, reduction and support for tuition fee and tuition fee collection, and expense methods for educational institutions of the national education system from the academic period of 2010 to 2015.

In order to clarify and guide universities to perform some elements of implementing autonomy in *Law of Higher Education*, *Decree No. 99/2019/ND-CP* was conducted whereby tertiary institutions have to publicize revenues and income utilization, and take responsibility towards its stakeholders at the same time. However, it is clear that the government confirms the right for universities to be financially independent on one side and on the other side, they do not allow these institutions to run for profit. If revenues are bigger than utilizations, universities cannot share profits to its shareholders except interest on their investment capital but they must use it to improve the quality of education. That is why higher education is not attractive for investors.

In 2020, the government required universities to establish school councils within 6 months after the regulation was issued as a prerequisite condition for autonomism. In June 2021, Decree

60/2021/ND-CP was registered to replace previous ones with some new points. According to the decree, the relevant universities must meet requirements such as an internal managerial decentralizing proposal, the rate of employed students and the quality accreditation. The tertiary higher education must commit to moving to the higher level of autonomy after five years and simultaneously the government will cut off 2.5% from the sponsored budget.

Reviews of these policies on delegating autonomy to universities have drawn a few insights and observations. Firstly, these policies lack transparency and consistency, especially when the schedule of implementation is not identified. This somewhat expresses the reluctance of the State in imposing financial autonomy rights to universities. Secondly, despite the government empowering teachers, students and social-economic organizations to monitor financial activities of universities in an attempt to increase transparency and efficiency, such duties and capabilities have not been accurately confirmed; the monitoring activities for financial transparency have been performed superficially. Thirdly, it is quite vague that these policies easily mention disciplinary actions and sanctions for violations but do not provide specific details of how they will be meted out. Financial autonomy calls for responsibility, but it is discriminating how the current policies do not clearly explain the sanctions for possible acts of violation that can be committed by university leaders and managers. These policies acknowledge the financial autonomy rights of universities while still consolidating control of the State.

3. Conclusions

It is evident that there is a lack of foresight by the government as well as the accompanying bureaucracies. It cannot keep up with the ever-changing and constantly evolving problems due to the financial landscape. As a result, only a few universities maintain the entire autonomy in the last three decades. Until now no specific action has been implemented, and the financial activities of universities still lack the required transparency and efficiency, which in turn remarkably decrease the quality of higher education. It has been acknowledged that overcoming the problem of financial autonomy of universities both on policies and practice might take a very long time, or may even result in failure.

First of all, financial distribution based on enrollment quota needs to be replaced by performance-based criteria and output-oriented indicators such as the number of student awards, accountability, accreditation, ranking, employee feedbacks and so on (De Dominicis, Elena Pérez, & Fernández-Zubieta, 2011). While raising the amount of educational budget for higher education by themselves seems to be unattainable, effective use of the given budget is one of the best solutions. In other words, the government needs to stop the financial grading division which only benefits poor universities but shuns quality ones. The new fiscal mechanism enables to gradual elimination of weak elements simultaneously and finances the better performing universities because an academic institution cannot properly exist and function well with meager funding. To do so, it is necessary to set up an objective accreditation system that requires all universities to improve their performance in order to secure government funds.

Secondly, with the current state of affairs, increasing the participation of both internal and external members such as students, parents, academics, staff, social communities in observing and looking after of financial activities of universities, as transparency and accountability are the biggest problems of the sector, will simply result in a waste of time and money. Of course, for the up-bottom management mechanism in Vietnam, no one dares to take part in the revenue running process without a legal position, or even when protected by law. Thus, the government needs to clarify clearly the responsibility and duty as well as benefit of participants to make sure the financial autonomy and accountability of universities are objectively implemented.

Thirdly, it is necessary to consolidate trust between members of the financial allocation system to avoid situations in which administrative agencies and higher education institutions tend to blame each other for financing limitations. According to Vice President Vu Duc Dam in a workshop last September 2016, some universities reject the offer of the right to financial autonomy from the government because of lack of confidence and the worry from not being sponsored anymore by the government. Meanwhile, the universities criticize the ambiguity of policies that prevents them from implementing autonomy. In order to solve this issue, authorities at all levels have to cooperate with each other in order to come up with better, sound laws and regulations that allow higher education units to attain their financial autonomy, while also continuing to support them appropriately and fairly, in conjunction with the proper establishment of rules on corresponding incentives, merits and penalties. Likewise, universities ought to be genuinely accountable for their financial autonomous behaviors in complying with the law.

Disclosure statement: No potential conflict of interest was reported by the authors.

REFERENCES

- [1] Cazenave, P., 1992. Financing of Institutions. In B. R. Clark, & G. Neave, *The Encyclopedia of Higher Education Vol. 2 Analytical Perspectives* (pp. 1367-1376). Oxford: Pergamon Press.
- [2] Christensen, T., 2011. University governance reforms: potential problems of more autonomy? *High Educ*, 62, 503-517.
- [3] De Dominicis, L., Elena Pérez, S., & Fernández-Zubieta, A., 2011. *European university funding and financial autonomy - A study on the degree of diversification of university budget and the share of competitive funding*. Luxembourg: Publications Office of the European Union.
- [4] Dobbins, M., Knill, C., & Vögtle, E. M., 2011. An analytical framework for the cross-country comparison of higher education governance. *Higher Education*, 62(5), 665-683. doi:10.1007/s10734-011-9412-4
- [5] Fry, G. W., & Pham, L. H., 2004. *Universities in Vietnam: Legacies, Challenges, and Prospects: Historical Perspectives and Contemporary Challenge*. (T. U. Philip G. Altbach, Ed.) Baltimore, MD: John Hopkins University Press.
- [6] Goyette, K. A., 2012. Stratification and the Emergence of the Postsecondary Private Education Sector in Vietnam. *Comparative Education Review*, 56(2).
- [7] Hac, P. M., 1995. The Educational System of Vietnam. In *Higher Education in Vietnam: Change and Response* (pp. 41-61). Singapore: Institute of Southeast Asian Studies.
- [8] Harman, K., & Nguyen, T. N., 2010. Reforming Teaching and Learning in Vietnam's Higher Education System. In G. Harman, H. Martin, & T. N. Pham, *Reforming Higher Education in Vietnam: Challenges and Priorities* (pp. 65-86). Dordrecht: Springer.
- [9] Haveman, R., & Smeeding, T., 2006. The Role of Higher Education in Social Mobility. *The Future of Children*, 16(2), 125-150.
- [10] Hayden, M., & Thiep, L. Q., 2010. Vietnam's Higher Education System. In G. Harman, M. Hayden, & P. T. Nghi, *Reforming higher education in Vietnam: challenges and priorities* (pp. 15-30). Dordrecht: Springer.

- [11] Ho, T. P., 2014. Globalization and Higher Education. *International Integration in the Process of Higher Education Reform in Viet Nam* (pp. 55-66). Ho Chi Minh City: Ho Chi Minh National University- National Council and Human Resource Development.
- [12] Hoang, X. S., & Sloper, D., 1995. An Entrepreneurial Development: Thang Long University. In D. Sloper, & L. T. Can, *Higher Education in Vietnam: Change and Response* (pp. 200-210). Singapore: Institute of Southeast Asian Studies.
- [13] Jongbloed, B., Amaral, A., Kasanen, E., & Wilkin, L., 2000. *Spending Strategies :A Closer Look at the Financial Management of the European University*. Brussels: Association of European Universities.
- [14] Kohtamäki, V., 2009. *Financial Autonomy in Higher Education Institutions-Perspectives of Senior Management of Finnish AMK Institutions*. Finland: Tampere University Press.
- [15] Kohtamäki, V., & Lyytinen, A., 2004. Financial Autonomy and Challenges to Being a Regionally Responsive Higher Education Institution. *Tertiary Education and Management*, 319-338.
- [16] Le, T. T., 2015. *The cost of Vietnamese universities is the lowest in the world*. Retrieved 4 15, 2016, from: <http://giaoduc.net.vn/Giao-duc-24h/Viet-Nam-dang-day-dai-hoc-voi-chi-phi-thap-nhat-the-gioi-post164385.gd>
- [17] McDaniel, O. C., 1996. The paradigms of governance in higher education systems. *Higher Education Policy*, 9(2), 137-158. doi:10.1016/S0952-8733(96)00005-0
- [18] Guiding the financial management and implementation of the project "Strengthening social assistance system of Vietnam" World Bank loan.
- [19] Moses, I., 2007. Institutional Autonomy Revisited: Autonomy Justified and Accounted. *Higher Education Policy*, 20(3), 261-274. doi:10.1057/palgrave.hep.8300157
- [20] Nguyen, Q. K., & Nguyen, Q. C., 2008. Education in Vietnam: development history, challenges and solutions. In *An African Exploration of the East Asian education experience* (pp. 109-154).
- [21] Pham, L. H., & Fry, G. W., 2002. The Emergence of Private Higher Education in Vietnam: Challenges and Opportunities. *Educational Research for Policy and Practice*, 127-141. doi:<https://doi.org/10.1023/A:1021130320485>
- [22] Pham, P., 2014. Answering for Three Questions on The Finance of Universities. *International Integration in the Process of Higher Education Reform in Viet Nam* (pp. 48-52). Ho Chi Minh City: Ho Chi Minh National University-National Council of Education and Human Development.
- [23] St. George, E., 2003, March. Government Policy and Changes to Higher Education in Vietnam, 1986-1998: Education in Transition for Development? Canberra: Australian National University.
- [24] The Universities UK., 2011. *Efficiency and effectiveness in higher education*. London: Universities UK.
- [25] Tremblay, K., Lalancette, D., & Roseveare, D., 2012. *Assessment of Higher Education Learning Outcomes*. OECD.
- [26] Trow, M., 1996. Trust, markets and accountability in higher education: a comparative perspective. *Higher Education Policy*, 9(4), 309-324.
- [27] Universities UK., 2011. *Efficiency and effectiveness in higher education: A report by the Universities UK Efficiency and Modernisation Task Group*. Retrieved from

<http://www.universitiesuk.ac.uk/policy-and-analysis/reports/Documents/2011/report-by-efficiency-and-modernisation-task-group.pdf>

- [28] Vallely, T. J., & Wilkinson, B., 2008. *Vietnamese Higher Education: Crisis and Response*. Harvard Kennedy School. Cambridge: ASH Institute for Democratic Governance and Innovation.
- [29] Varghese, N. V., 2007. *GATS and higher education: the need for regulatory policies*. Paris: International Institute for Educational Planning.
- [30] Varghese, N. V., & Martin, M., 2014. *Governance reforms in higher education: A study of institutional autonomy in Asian countries*. Paris: International Institute for Educational Planning.
- [31] Ziegele, F., 1998, February. Financial Autonomy of Higher Education Institutions: The Necessity and Design of an Institutional Framework. *CHE Center for Higher Education Development*.
- [32] Zink, E., 2009. *Science in Vietnam – An assessment of IFS grants, young scientists, and the research environment*. Retrieved from International Foundation for Science: http://ifs.se/IFS/Documents/Publications/MESIA%20reports/MESIA_9_Vietnam.pdf