Main Characteristics of Vietnam–China Trade Relations, 2000–15

Ngo Xuan Binh (PhD)
Professor, Institute for Indian and Southwest Asian Studies,
Vietnam Academy of Social Sciences, Hanoi, Vietnam
mrbinhvass@yahoo.com

Entering the 21st century, trade relations between Vietnam and China have grown strongly, making positive contributions to the economic development of the two countries. However, the relationship in the period 2000–15 also witnessed a number of thorny issues such as a serious trade imbalance against Vietnam, the 'North to South' nature in the import and export structure of the two countries, Vietnam's growing dependence on bilateral trade with China, and so on. These issues have affected negatively Vietnam's economy. Based on data analysis, the author identifies the key characteristics of trade relations between Vietnam and China and highlights possible solutions for Vietnam to move its trade relations with China in a more balanced direction.

Keywords: Vietnam–China trade relations, trade deficit, economic dependency, border trade

THE MAIN CHARACTERISTICS OF VIETNAM–CHINA TRADE RELATIONS

GROWING TRADE DEFICIT

Since 2001, the Vietnam–China trade relations have been steadily growing, with the average growth rate of exports and imports reaching 27.4 per cent per year. Imports have increased at an average of 32.10 per cent per year while exports have increased at 21.20 per cent per year (Luu Ngoc Trinh 2016). In recent years, despite numerous difficulties of the world economy and the relatively slower growth of China's economy, Vietnam–China trade relations have kept increasing. In 2014, the import–export turnover reached US$58.64 billion, indicating a growth of 16.9 per cent over 2013.

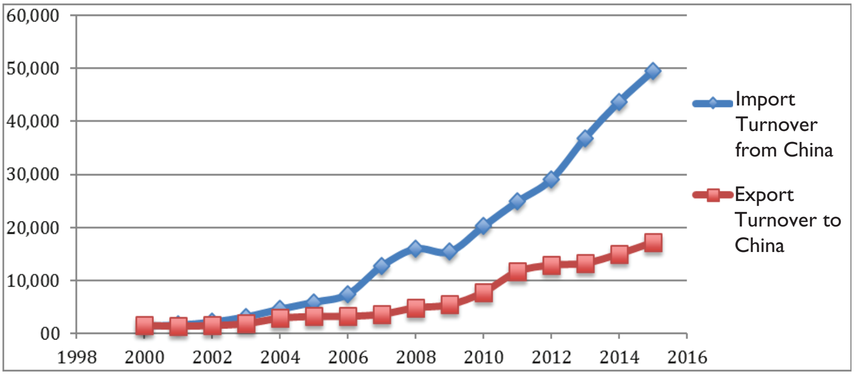
CHINA REPORT 53 : 3 (2017): 355–366
SAGE Publications Los Angeles/London/New Delhi/Singapore/Washington DC/Melbourne
DOI: 10.1177/0009445517711510

The total volume of imports reached US$43.71 billion, up 18.3 per cent, and that of exports was US$14.93 billion, up 12.6 per cent. In 2015, according to Vietnam Customs data, the total trade volume between Vietnam and China reached US$66.6 billion, up 13.4 per cent compared to 2014. Vietnam's exports were US$17.1 billion, and imports were US$49.52 billion, up by 14.8 per cent and 13.3 per cent respectively. This means that Vietnam's trade deficit with China recorded an increase of 12.5 per cent, amounting to US$32.42 billion (Department of International Cooperation, Vietnam Chamber of Commerce and Industry (VCCI) 2015).

With the difference in the rate of growth of exports from China to Vietnam and from Vietnam to China, the trade balance has become increasingly favourable to China and disadvantageous to Vietnam. Ever since China joined the WTO in 2001, Vietnam has had a trade deficit with China. The trade deficit was US$1.03 billion in 2002 (more than 5 times as compared to 0.2 billion in 2001) and US$16.1 billion in 2010 (more than 80 times the figure of 2001) (Nguyen Thi Nhat Thu 2015). In 2014, it stood at US$28.8 billion in 2014, and in 2015, it increased another 12.5 per cent to US$32.4 billion in 2015 (Phuong Linh 2015). The trade deficit with China accounts for the largest portion of Vietnam's total external trade deficit. If we compare the trade balance between Vietnam and China with the trade balance between Vietnam and the world as a whole, we can see that during the period covered by this study, the year 2002 was the only year in which the trade deficit of Vietnam with China was approximately in line with its overall trade deficit. From 2003 onwards, the gap between these two values has been rising. For example, Vietnam's trade deficit with China in comparison with its total trade deficit increased sharply from 18.7 per cent in 2001 to 73.76 per cent in 2007, 97 per cent in 2009, 130 per cent in 2010 and 190 per cent in 2011. In 2012, 2013 and 2014, Vietnam's total trade balance was in surplus (albeit at low levels), but its trade balance with China suffered a large deficit of US$16.4 billion, US$23.70 billion and US$28.9 billion in each of these years, respectively. In particular, in 2015, the trade deficit with China was roughly 9.2 times as much as Vietnam's overall trade deficit.

Furthermore, if the Vietnam–China trade balance is compared with Vietnam's trade balance with some of its other key partners in the past years, as well as with the trade balance of some Association of Southeast Asian Nations (ASEAN) countries with China, it is obvious that Vietnam's trade deficit with China is the largest. Among ASEAN countries, Malaysia and Thailand have a bilateral trade surplus with China. Indonesia and the Philippines have a trade deficit with China, but the value is relatively small, less than US$5 billion in 2013. Singapore and Vietnam are the two ASEAN countries having the largest trade deficit with China. However, the problem is that Vietnam's trade deficit in 2015 reached US$32.92 billion, more than double that of Singapore. The trade deficit of Singapore with China can be explained by the fact that Singapore is a major transhipment port in the region. Singapore imports goods from China which are then exported to other countries. Thus, the large trade deficit of Vietnam with China is different from other countries in the region.

Figure 1
The Trend of Vietnam–China Exports and Imports



Source: Trade Map (2015).

Vietnam's heavy trade deficit with China coupled with its trade surplus with the rest of the world shows that Vietnam's trade surplus with other countries serves to compensate for the trade deficit with China. However, this tendency is declining, due to the fact that the trade deficit with China has been growing rapidly, while exports to other markets have been shrinking for several reasons.

As we can see in Figure 1, in the period 2001–15, the average growth rate of Vietnam's annual imports from China reached 32.10 per cent, that is, 1.5 times as high as the rate of growth of Vietnam's exports to China (an increase of approximately 21.20 per cent), and significantly higher than the rate of growth of the overall quantum of imports into the country during the same period. In value terms, imports from China to Vietnam increased 30.25 times in 15 years, from US$1.63 billion in 2001 to US$49.52 billion in 2015, while the value of exports from Vietnam to China increased by only 12.21 times, from US$1.4 billion in 2001 to US$17.1 billion in 2015.

The large and increasingly serious trade deficit of Vietnam with China is mainly due to the following reasons:

1. *Structure of the trade combined with the level of technology*: The export items from Vietnam to China are mainly agricultural products which are used as raw input materials such as rubber, cassava, coffee, tea, pepper, fisheries, litchis and longans. In addition, there are a number of manufactured products such as footwear and garments, with low levels of value addition. Meanwhile, imports from China, although not necessarily high-tech products by world standards, are nonetheless still higher than those of Vietnam. In some areas, namely, agriculture, Vietnam has to import rice seed, pesticides, fertilizers, animal feed, etc., which have higher levels of value addition compared with Vietnam's agricultural exports to China.

2. *The price gap*: if we compare the price of similar products on the market, the price of goods from Chinese suppliers is always cheaper than the price of similar goods from other countries.[1] Despite the fact that the quality of some Chinese products is lower than that of the same products from other countries, the short-term utility of Chinese products still meets the requirements and suits the pockets of Vietnamese people. This contributes to the growth of the demand for Chinese products in Vietnam.
3. Most of the major projects in sectors, such as mining, construction of thermal power plants and chemicals, have gone to Chinese contractors.[2]

‘NORTH-TO-SOUTH’ NATURE OF THE STRUCTURE OF VIETNAM–CHINA TRADE

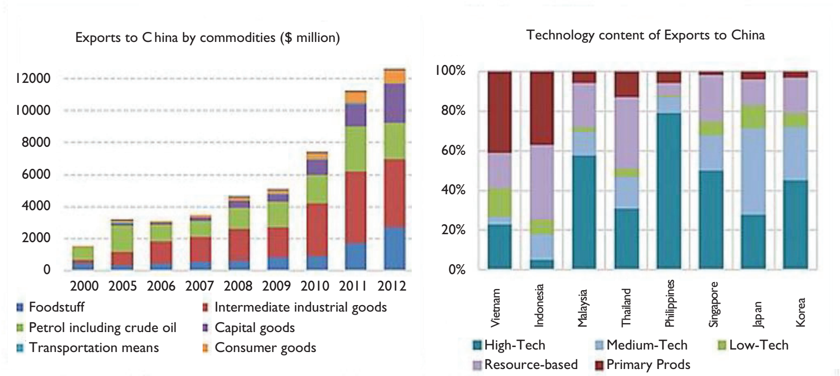
China and Vietnam are adjacent countries and share a 1000 km long border. Since China has a developed economy and a market consisting of 1.4 billion people with relatively relaxed specifications about the quality of goods it imports, it is natural for Vietnam to want to export more to China. Currently, Vietnam has focused on exporting to China four major commodity groups including about 100 items. These include: (i) fuel and raw materials such as petroleum, coal, iron ore, oil seeds and medicinal herbs (medicinal plants); (ii) agricultural products including food items (rice, dried cassava), vegetables and tropical fruits such as banana, mango, rambutan and dragon fruit, as well as tea and cashew nuts; (iii) aquatic products such as fresh seafood, frozen seafood and some specialities such as water snakes, turtles and tortoises; and (iv) consumer items such as handicrafts, footwear, luxury furniture, washing powder and confectionery. Among these groups, the agricultural/forestry/fishery products account for 31.2 per cent of Vietnam’s total exports to China.

With the expenditure of considerable time and effort on the part of concerned organisations and businesses, the structure of Vietnam’s exports to China has improved. If during the period 2000–6, Vietnam had mainly exported petroleum products and semi-processed goods (87.5 per cent of the total exports, including food, essential foodstuffs and industrial intermediate semi-processed food), in the

[1] The cost of a pair of women’s shoes made in Vietnam is four times more than that of one made in China. A beautiful vase made in China costs only about 50,000 VND while one made in other countries costs more than 6 to 10 times more. See http://dantri.com.vn/kinh-doanh/song-o-viet-nam-mo-mat-ra-thay-hang-trung-quoc-20160111201653851.htm

[2] According to the report ‘*Thực trạng sự phụ thuộc của kinh tế Việt Nam vào Trung Quốc*’ *[Dependence Status of Vietnam’s Economy on China]*, 2014, Center for Information and Documentation, Central Institute for Economic Management (CIEM) ‘China is currently the largest contractor in Vietnam. According to the Committee of National Assembly’s Finance and Budget, by 2013, 90% of the EPC projects in Vietnam fell to Chinese contractors, including 30 national key projects, and most of the projects have a very low localization rate or just 0%.’

Figure 2
Exports to China by Commodities



Source: Established by author from data of UNTAC, 2015.

period 2010–15, this declined to about 30.0 per cent. At the same time, the export of processed goods and capital-intensive goods exported to China enjoyed a good growth and also accounted for a larger proportion of the export structure of Vietnam (University of Van Hien 2015).

However, the technological content of Vietnam's exports to China has improved only slowly and is still inferior to most countries in the area. According to a study by CIEM (2016), Vietnamese exports were only slightly better than Indonesia in the sphere of high-tech products, and poorer than ASEAN countries as a whole, and far behind those of South Korea and Japan. Thus, it can be said that the export of high-tech products has not improved much, reflecting the degree of industrialisation of Vietnam[3] (Figure 2).

Turning to imports, Vietnam's imports from China have included mainly industrial products and manufactured goods, of which nine groups having a turnover of over US$1 billion are equipment, iron and steel, telephones and components, chemical products, plastic products, automobiles and textile materials for footwear. In 2013, for example, machinery, equipment, spare parts and tools accounted for about 18 per cent of the total imports of goods from China. This was followed by textile materials for footwear accounting for 15 per cent, telephones and components (15 per cent), computers, electronic products and components (12 per cent), and iron and steel and related products (9 per cent), with the rest belonging to other commodity groups. In 2015, the main commodities imported from China remained machinery and equipment, tools and spare parts valued at US$9.03 billion, up by

[3] http://cafef.vn/vi-m0-dau-tu/nhung-con-so-khong-the-bo-qua-ve-quan-he-thuong-mai-viet-nam-trung-quoc-20160215122454056.chn

15 per cent as compared to 2014; telephones and accessories worth US$6.9 billion, fabric worth US$5.22 billion, and computers, electronic products and components worth US$5.21 billion, up by 8.7 per cent, 12.1 per cent and 13.9 per cent, respectively (Tuan Minh 2016).

With such a bilateral trade structure typical of that between a more developed country and a less developed country, Vietnam's trade deficit and heavy dependence on imports from China are inevitable, and this prospect may remain high in the coming years.

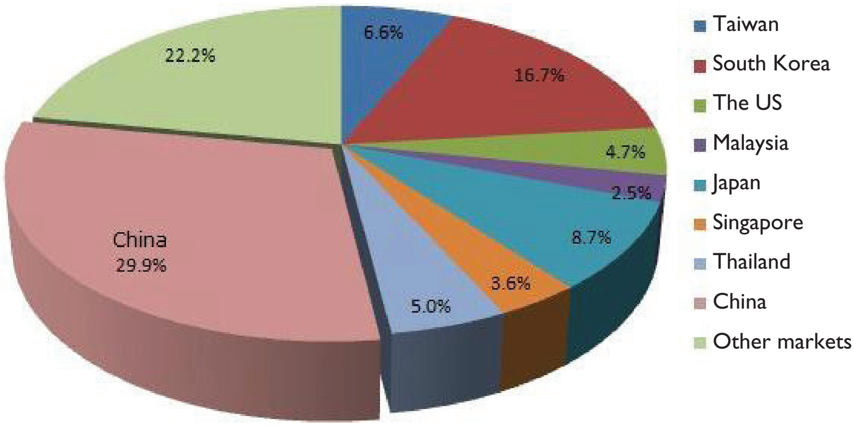
THE PROBLEM OF VIETNAM'S DEPENDENCY IN BILATERAL TRADE RELATIONS WITH CHINA

China is the country from which Vietnam imports the most, accounting for 29.9 per cent of the total import turnover of Vietnam in 2015. The value of China's exports to Vietnam is much higher than that of Korea, Japan and Taiwan.[4] Notably, China exported products in all the largest groups of imported commodities in Vietnam, from machinery and equipment, computers and electronic products, to telephones, fabrics, iron and steel, and materials for the textile, leather and footwear industries. In each of these groups, China is the first or second largest supplier for Vietnam. Even South Korea, which has an advantage in the sphere of electronics, telephones, machinery, etc., has had to give ground to China when it comes to imports in a number of areas in Vietnam. In particular, China has surpassed South Korea to become the largest provider of telephones and components to Vietnam, with a total value of US$5.1 billion (Investment Bridge 2015).

Vietnam is well aware of the problem of its increasing dependence on the supply of goods from China (Voice of Vietnam 2015). In recent years, China has accounted for one-sixth to one-seventh of the export turnover and one-fourth to one-third of the import turnover in trade with Vietnam. Almost the whole of Vietnam's trade surplus with other countries is just sufficient to compensate for the shortfall in trade with China. Moreover, most of Vietnam's exports are dependent for their survival on the Chinese market, while most of Vietnam's industries rely on imports of Chinese raw materials and equipment for manufacturing. Even Vietnamese exports, such as textiles and footwear, rely on supplies of material from China. At the same time, Vietnam is a cheap and passive supplier of agricultural products, minerals and raw materials to China.

[4] The imports from China are much greater than from South Korea, from which Vietnam imported US$16.7 billion worth of goods in 2015. This was 26.6 per cent more than the previous year, helping South Korea to increase its market share from 14.7 per cent in 2014 to 16.7 per cent in 2015.

Figure 3
Vietnam's Main Sources of Imports



Source: General Statistics Office of Vietnam, *Statistical Yearbook of Vietnam 2015*.

Since 2004, China has surpassed the USA as the largest trading partner of Vietnam. Currently, Vietnam is the second largest trading partner of China in ASEAN after Malaysia, while China is Vietnam's largest source of imports and the fourth largest export market (after the USA, EU and ASEAN)[5].

Regarding exports, China continues to be Vietnam's second largest export market after the USA. In 2015, China accounted for 10.5 per cent of the total export turnover of Vietnam, up from 9.9 per cent in 2014, but imports from Vietnam accounted for only a negligible proportion of the total value of China's imports, less than 0.1 per cent. This situation makes Vietnam's economy vulnerable to any fluctuation (however small) of the Chinese economy.

[5] According to statistics from the Chinese side, in 2015, the total import and export turnover of Vietnam and China reached US$95.8 billion, up 14.6 per cent compared to 2014, while China's exports to Vietnam reached US$66.1 billion, an increase of 3.8 per cent from 2014, and China's imports from Vietnam reached US$29.7 billion, up 49.1 per cent. Vietnam now accounts for 2.4 per cent of total Chinese imports, up 1.4 per cent compared to the previous 5 years. Particularly in the first 11 months of 2016, Vietnam–China trade turnover stood at US$87.84 billion, up 1.6 per cent compared to the same period of 2015. According to Ho Toa Cam, Chinese Commercial Counsellor in Hanoi, if Vietnam–China trade keeps growing at this rate, the two countries can accomplish the goal of increasing bilateral trade turnover to US$100 billion by 2017, as the goal which the leaders of the two countries had set out. See BNEWS.VN (2016) and http://baoquocte.vn/preview_article/bWluaHR1YW4=/thuong-mai-viet-nam-trung-quoc-sap-can-moc-100-ty-usd-42680.html

THE BORDER TRADE

It should be noted that the border trade is an important part of the overall picture of trade relations between China and Vietnam. The total exports of Vietnam's northern border provinces to China have accounted for a high proportion of the total trade turnover between the two countries, averaging about 25–6 per cent for several years. Particularly in 2015, according to the Ministry of Industry and Trade, the total value of border trade was estimated at US$27.56 billion, up by 27 per cent as compared to 2014 (VNMedia 2016).

There is much diversity in the border trade between Vietnam and China. Vietnam's exports to China by rail consist mainly of minerals (iron ore, refined ore, coal, lead ore concentrate, etc.), while the export of goods across the land border consists mainly of agricultural products, rubber, cashew nuts, fresh fruits, cassava, handicrafts and all kinds of poultry and seafood, such as dried and frozen fish, squid, shrimp and crab.

Imports from China via the border trade include machinery used for agricultural production such as small agricultural machines, water pumps, machinery and equipment for a number of industrial and food processing sectors, medical devices, materials for the tobacco industry, textiles, chemicals, consumer goods, working tools, electronic products, and food and vegetables.

There are some notable characteristics of the border trade between China and Vietnam: (i) because of the widespread smuggling and the difficulty of accurate control of trade along the border between the two countries, the statistics relating to the bilateral border trade are often inaccurate and inconsistent; (ii) the businesses involved, especially Vietnamese businesses, are often negatively affected by the difference in policies between the two countries, and especially by the frequent changes of mechanisms and trade policy on the part of China; (iii) Vietnam's relatively liberal border trade policies with China have led to unfair competition for Vietnamese enterprises; (iv) instability and manipulation in the supply of agricultural raw materials from China has made it difficult for the development of agro-processing enterprises in Vietnam, and in fact, many such businesses have gone bankrupt due to this; (v) the ease with which the Chinese market has been absorbing raw agricultural products from Vietnam has made Vietnamese farmers turn to the production of low-quality products in which the farmers have used toxic and unsafe chemicals and have neglected product upgradation. As a result, when Chinese businesses ceased to purchase such products, those Vietnamese products of poor quality could not find a market elsewhere (Tien Phong 2016).

Thus, if the unofficial data on smuggling and such practices are calculated, the proportion of Vietnam's imports from China could be higher and nearly as much as 50 per cent of total imports. Thus, it can be said that Vietnam has become increasingly integrated into the Chinese economy.

WHAT VIETNAM NEEDS TO DO TO IMPROVE ITS TRADE RELATIONS WITH CHINA

In order to improve its balance of trade with China, there is a widespread agreement in Vietnam that the country should adopt the following key measures:

First, Vietnam needs to continue to promote the export of goods to China by capitalising on Vietnam's advantages and exploiting the benefits from the Chinese market, especially to encourage the export of processed products with high added value.

Second, Vietnam needs to manage its import policy with a view to decreasing the import deficit with China. In other to do that, Vietnam needs to take the following measures: (i) strengthen import controls and prevent the smuggling of goods from ASEAN countries and China; (ii) improve and build a system of technology standards for imports in order to restrict imports using outdated technology; (iii) further simplify procedures of granting import licences, and other such measures that would further expand sectors that could participate in export and import of goods and services, especially in the private sector; (iv) regulate taxes to encourage importing raw materials used for exports and essential consumer goods, while restricting imports of luxury consumer goods and those goods that do not help to boost exports; (v) set up and use wisely the technical barriers and non-tariff measures appropriate to WTO rules in the management of imports; (vi) appraise strictly the quality of imports; and (vii) prevent the import of capital goods that could adversely affect domestic production sectors, and gradually reduce and eventually eliminate the import of old and obsolete machinery.

Third, steps need to be taken for the promotion of economic restructuring and the development of supporting industries. Vietnam's economic structure will have to be transformed, with greater linkages to regional economic structures, while becoming increasingly competitive and meeting the requirements of regional and international cooperation. Moving from outsourcing and modular assembly models to an integrated production model, with the strong development of supporting industries in agriculture and manufacturing sectors such as the textile, automobile, motorcycle, electronics and other industries, is of special significance for reduction of the trade deficit in the long term.

Fourth, Vietnam needs to carry out market diversification, promoting and strengthening trade relations with the USA, EU, Japan, Korea and ASEAN. The investment environment needs to be improved to take advantage of opportunities when China's economy is in slowdown mode and it faces tensions with the USA, Japan and South Korea. At the same time, Vietnam must take measures to attract investors selectively from China in line with the economic development orientation of Vietnam.

Fifth, Vietnam needs to accelerate the process of international economic integration comprehensively in the following ways. (i) It needs to actively implement commitments in the signed regional and bilateral Free Trade Agreements (FTAs), especially the implementation of the Common Effective Preferential Tariff/ASEAN Free Trade Agreement

(CEPT/AFTA), ASEAN-China Free Trade Agreement (ACFTA), Vietnam–US Bilateral Trade Agreement (BTA), Vietnam-EU Free Trade Agreement (VEFTA), Vietnam–Korea Free Trade Agreement (VKFTA) and the ASEAN Economic Community (AEC). There are alternatives available in case the Trans-Pacific Partnership (TPP) does not go into effect, and Vietnam is ready to negotiate regarding the Regional Comprehensive Economic Partnership (RCEP). Building a concrete integration roadmap is needed for all those concerned to expeditiously rearrange and improve production efficiency and competitiveness. (ii) Whether the TPP comes into effect or not, Vietnam needs to implement reforms and adjust to the commitments and agreements reached during the TPP negotiations. Implementation of the reforms in line with TPP negotiations will have a very positive long-term and fundamental effect in terms of improving the competitiveness of the economy and of the businesses and products of Vietnam. Of particular importance is that exporters in Vietnam must pay more attention to the origin of goods to enjoy preferential tariffs from other countries who joined the TPP negotiations. If the TPP comes into effect, Vietnamese exporters will shift to importing the inputs they need from the TPP countries, rather than importing only from China. At the same time, Vietnam must have more prudent and logical policies and measures to attract selectively investment from China in a number of sectors and localities in Vietnam.

Sixth, together with the promotion of exports, Vietnam also needs to pay attention to the exploitation and sustainable development of the domestic market. Since the financial crisis of 2008 and the resulting economic instability in many countries, we can see that policies encouraging domestic consumption open the path towards sustainable development and stability. Vietnam needs to make policy adjustments with the focus on promoting consumption among people, mainly through enhancing consumption capacity, improving consumer trends, and increasing the share of services in the consumption structure.

Seventh, besides the main above measures, Vietnam can carry out the following additional measures: (i) strengthening the fight against smuggling and trade fraud; (ii) enhancing the development of Vietnam–China border trading activities and managing the exchange of goods at border markets; and (iii) bringing trade policies in line with international practices, creating a legal basis for the development of trade relations between the two countries.

CONCLUSION

China has been and continues to be the most important strategic trading partner of Vietnam. The bilateral trade turnover has constantly increased over the years, especially since China joined the WTO. Through the study of the state of trade relations of the two countries since 2000, it can be seen that Vietnam's trade deficit with China has been growing at an alarming rate and Vietnam is seriously becoming ever more dependent on the Chinese market. Such dependence has a significant and to some degree negative impact on Vietnam's economy.

To solve this problem at its roots, Vietnam has to adjust the current very loose management of imports and exports with China and get out of the heavy dependence on the Chinese market. It also needs to reform the backward and disadvantageous import and export structure, develop supporting industries and improve competitiveness in Vietnam. The fact that China is moving to the growth model based on domestic demand is also a new factor helping Vietnam improve its bilateral trade relations with China. Vietnam's enterprises could seize this opportunity to promote exports of its products for which there is a growing demand in China.

From a larger perspective, in order that Vietnam can reduce its trade deficit with China in particular and with the world in general, it requires a comprehensive and basic reform of the economic structure, transforming the current model of production, implementing industrialisation and modernisation, and upgrading the current export structure. It should gradually find ways to participate in the global value chain at a higher level, thereby catching up with other developed countries in the region and the world.

REFERENCES

BNEWS.VN. 2016. 'Việt Nam có thể trở thành đối tác thương mại lớn nhất của Trung Quốc ở ASEAN trong năm 2016' [Vietnam Can Become a Largest Trading Partner of China in ASEAN in 2016], 8 March, http://bnews.vn/viet-nam-co-the-thanh-doi-tac-thuong-mai-lon-nhat-cua-trung-quoc-o-asean-trong-nam-2016/11043.html (accessed on 10 March 2016).

CIEM. 2016. Research Report '*Phụ thuộc kinh tế Việt Nam-Trung Quốc*' [*Vietnam's Economic Dependence on China*], http://rcv.gov.vn/UserFiles/Files/160804111400_Sach-Bao-cao-quan-he-VN-TQ.pdf (accessed on 2 May 2016).

Department of International Cooperation, Vietnam Chamber of Commerce and Industry (VCCI). 2015. *Hồ sơ thị trường Trung Quốc [Chinese Market Profile],* http://vccinews.vn/news/15382/trung-quoc-tiep-tuc-la-doi-tac-thuong-mai-lon-nhat-cua-viet-nam.html (accessed on 10 March 2016).

General Statistics Office of Vietnam. 2015. *Statistical Yearbook of Vietnam.* http://www.gso.gov.vn/default_en.aspx?tabid=462&idmid=2&ItemID=16052. (accessed on 1 October 2016).

Investment Bridge. 2015. *Nhịp cầu đầu tư [Investment Bridge]*, Phía sau nhập siêu [Behind import deficit], Nov. 2nd, 2015, http://nhipcaudautu.vn/kinh-te/phia-sau-nhap-sieu-3290846/ (accessed on 2 November 2015).

Luu Ngoc Trinh. 2016. 'Giải pháp cải thiện cán cân thương mại Việt Nam-Trung Quốc' [*Solutions for Improvement of Vietnam–China Trade Balance*]. Hanoi: Institute-Level Project, Institute of World Economy and Politics, 2015, Vietnam Academy of Social Sciences.

Nguyễn Thị Nhật Thu. 2015. '*Thực trạng cán cân thương mại của Việt Nam với Trung Quốc giai đoạn 2002-2012*' [*Real Conditions of Vietnam–China Trade Balance in the Period of 2002–2012*]. University of Foreign Trade, Hanoi, p. 28, Table 2.3.

Phương Linh. 2015. *Quan hệ kinh tế Việt-Trung sau một phần tư thế kỷ*, [*Vietnam–China Economic Relations After a Quarter of Century*], 4 November, http://kinhdoanh.vnexpress.net/tin-tuc/vi-mo/quan-he-kinh-te-viet-trung-sau-mot-phan-tu-the-ky-3305898.html (accessed on 4 November 2015).

Tien Phong. 2016. 'Thương lái Trung Quốc lật kèo, người nuôi lợn lao đao' [Chinese Businesses Cheated, Pig Breeders Were Miserable], 12 May, http://www.tienphong.vn/kinh-te/thuong-lai-trung-quoc-lat-keo-nguoi-nuoi-lon-lao-dao-1003350.tpo (accessed on 8 March 2016).

Trade Map. 2015. 'Bilateral Trade between Vietnam and China', http://www.trademap.org/Bilateral_TS.aspx (accessed on 3 February 2016).

Tuan Minh. 2016. 'China Remains Vietnam's No. 1 Import Market: Customs', 23 January, http://bizlive.vn/biznews/china-remains-vietnams-no-1-import-market-customs-1571859.html (accessed on 13 March 2016).

University of Van Hien. 2015. 'Quan hệ thương mại Việt Nam-Trung Quốc: Thực trạng, vấn đề và giải pháp' ['Vietnam–China Trade Relations: Conditions, Problems and Solutions'], *Journal of Science*, Vol. 4, No. 3, http://www.vba.com.vn/index.php?option=com_content&view=article&id=21362:tpp-giup-vit-nam-gim-nhp-sieu-t-trung-quc&catid=71:phong-su&Itemid=101 (accessed on 30 August 2016).

VNMedia. 2016. 'Sự thật về thương mại tuyến hàng hóa biên giới Việt – Trung' [The Reality of Vietnam–China Border Trade of Goods], 5 January, http://www.vnmedia.vn/thi-truong/201601/su-that-ve-thuong-mai-hang-hoa-tuyen-bien-gioi-viet-trung-516942/ (accessed on 10 March 2016).

Voice of Vietnam (VOV). 2015. *Economist Warns of Vietnam's Over Dependence on China*, 5 March, http://english.vov.vn/trade/economist-warns-of-vietnams-over-dependence-on-china-291752.vov (accessed on 3 February 2016).