

Forum on Sustaining Vietnam's Economy

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Policy-makers and businesses to discuss market problems and solutions

HANOI: International policy-makers, Vietnamese leaders and the business community would gather here for the second Vietnam Economic Forum on Sept 19 to discuss how to navigate economic fluctuations while keeping with long-term growth targets.

Under the theme "Sustaining the Growth," about 600 participants would analyse ways to deal with major problems obstructing the Vietnamese economy in the context of the global financial market turmoil, organisers said at the event's launch yesterday.

Permanent Deputy Prime Minister Nguyen Sinh Hung is scheduled to address the forum before Dr Supachai Panitchpakdi, Secretary-General of the United Nations Conference on Trade and Development, who would shed light on the implications of the US subprime mortgage crisis on Asia.

The forum would also hear from Deputy Prime Minister Nguyen Thien Nhan who would touch on new initiatives in human resources training — a session in which, Singapore Education Minister Ng Eng Hen is expected to share his country's experience.

Vietnam News Agency's executive deputy director-general Tran Mai Huong, co-head of the forum's organising board, sees the event as a bridge for Vietnam to expand its trade relations to a wider Asia and seek more foreign investment.

Foreign Investment Agency director Phan Huu Thang, of the Planning and Investment Ministry, said this could be an opportunity for potential investors to know more about the government's investment policies as well as the local business environment.

Despite whopping inflation and the tottering stock market, foreign investment pumped into Vietnam in the first eight months of this year topped a record US\$47.2bil, more than four times last year.

The two-day forum is co-organised by the Planning and Investment Ministry, the Asia News Network (ANN) and the Vietnam News Agency.

At the forum, Finance Minister Vu Van Ninh would highlight the latest strategies to stabilise Vietnam's financial market that, like other Asian countries, has been indirectly affected by the US crisis over the past year.

Two other major issues on the agenda are the financing of Vietnam's infrastructure and the training of skilled workers for long-term development. On the aspect of infrastructure development, Transport Minister Ho Nghia Dung would detail the next phase of Vietnam's road-map.

Chief executive officers from leading companies such as Siam Cement, Siemens and Vietnam Post & Telecommunications would join the debate.

The forum includes a tour for participants to industrial parks and export processing zones in the northern province of Hai Duong on Sept 20. This visit would help potential investors get in touch with local authorities and mull over future business plans.

Source: The Star Online