

Vietnam Business Forum

October, 2024

NEWSLETTER



POLICY DIALOGUE 18 Sep 2024, HCMC

The VBF, in collaboration with the **Ho Chi Minh City People's Committee (HCMC PC)**, held the **Policy Dialogue** in HCMC on 18 September 2024 (Wednesday) under the theme “**DRIVING SUSTAINABLE GROWTH: OPTIMIZING ECONOMIC ECOSYSTEMS, TECHNOLOGY AND ENERGY**”

[Read More at page 2](#)

MEETING WITH NATIONAL ASSEMBLY ECONOMIC COMMITTEE

On Thursday, October 3rd, the **Vietnam Business Forum (VBF) Consortium** delegation had a productive meeting with the **National Assembly's Economic Committee (NAEC)** at the NA Building in Hanoi. This meeting marks a significant step as it represents the first formal engagement between VBF and NAEC, establishing a collaborative platform for reviewing key issues in the amendments of economic laws.

[Read More at page 5](#)

UPCOMING EVENT

- October 10, 2024: Meeting between **CMWG custodian banks members** and **NAEC** on CCP model.
- October 14, 2024: Meeting between CMWG custodian banks/ brokers members and VSDC on the Draft Guidelines for non-prefunding process.
- November 7, 2024: **PEWG** will co-host a full-day event with **ERAVCTED**, consisting of a morning training session for local officials and an afternoon workshop focused on DPPA and the Electricity Market.

[Read More at page 8](#)

POLICY DIALOGUE



On September 18, 2024, nearly 400 influential leaders, experts, and business representatives from Southern provinces and cities gathered for the first-ever Policy Dialogue co-hosted by the Vietnam Business Forum (VBF) and the Ho Chi Minh City People's Committee. Under the theme ***“Driving Sustainable Growth: Optimizing Economic Ecosystems, Technology, and Energy”*** the event focused on fostering collaboration to address key economic areas, including Ho Chi Minh City, the Mekong Delta, and the Southeast region.



The dialogue provided a vital platform for sharing experiences and proposing strategic solutions to overcome global challenges such as geopolitical instability, energy price volatility, and supply chain disruptions. Mr. Vo Van Hoan, Vice Chairman of the Ho Chi Minh City People's Committee, highlighted the city's commitment to green growth and high-tech industries while enhancing cooperation with Southeastern provinces and the Mekong Delta. This collaborative spirit was echoed by Mr. Michael Vu Nguyen, VBF Co-Chair, emphasized the importance of improving logistics, workforce skills in AI and technology, and streamlining administrative procedures to create a more favorable investment environment. Vice Chair of VBF, Mr. Nitin Kapoor, reiterated the FDI sector's commitment to supporting local recovery efforts after Typhoon Yagi and strengthening long-term investments in the Southern region's green economy.



POLICY DIALOGUE

The event included comprehensive sessions led by our Working Group Heads, Co-Heads, and a special expert from IFC and Boeing, covering a wide range of strategic topics. It was structured into two main discussion sessions. The first session focused on optimizing the economic ecosystem, exploring the development of logistics and supply chains, human resource advancement, and reforms in investment and taxation procedures. The second session centered on driving future sustainability, with an emphasis on alternative energy solutions, smart technology, and initiatives to reduce emissions in the aviation sector.



The sessions were met with immediate responses from provincial and departmental government authorities. Acknowledging these concerns raised in the dialogue, Mr. Vo Van Hoan, Vice Chairman of the Ho Chi Minh City People's Committee, emphasized that city authorities are fully aware of the challenges, especially those highlighted during the sessions. He assured participants that the People's Committee is committed to addressing these issues with transparency and appropriate actions. The event, marking a significant milestone in VBF's collaboration with local government, strengthened the connection between provincial leaders and the foreign direct investment (FDI) community.

POLICY DIALOGUE

Thank You to **A&O SHEARMAN** Generous Sponsorship of the Policy Dialogue 2024

We would like to extend our heartfelt thanks to **A&O Shearman** for their generous sponsorship of the **Policy Dialogue 2024**, held on September 18, 2024, in Ho Chi Minh City. Co-hosted by the Vietnam Business Forum (VBF) and the Ho Chi Minh City People's Committee, the event was centered around the theme "***Driving Sustainable Growth: Optimizing Economic Ecosystems, Technology, and Energy***".

Your support played a crucial role in the success of the event, and we thank you once again for your invaluable contribution!

MEETING MATERIALS

<https://vbf.org.vn/publications/vbf-event/>

PHOTO

<https://drive.google.com/drive/folders/1AjCDcclb6nn7uVN7BCKP4kNA4Pth8fqg?usp=sharing>

MEETING WITH NATIONAL ASSEMBLY ECONOMIC COMMITTEE

On Thursday, October 3rd, the Vietnam Business Forum (VBF) Consortium delegation, led by Co-Chair Michael Nguyen and Vice-Chairs Nitin Kapoor MBE and Sun Hong, had a productive meeting with the National Assembly's Economic Committee (NAEC) at the NA Building in Hanoi. This meeting marks a significant step as it represents the first formal engagement between VBF and NAEC, establishing a collaborative platform for reviewing key issues in the amendments of economic laws. It is expected that the meeting will be held annually, providing NAEC with diverse perspectives from businesses to support their evaluation of critical laws and policies in preparation for upcoming NA sessions.

👉 During the meeting, VBF presented a quick assessment of the 2024 socio-economic situation and an outlook for 2025. Key recommendations for amendments to the Law on Securities, the Law on Investment, the Law on Enterprises, the Public-Private Partnership (PPP) Law, and the Bidding Law were thoroughly discussed by representatives from the Capital Markets Working Group, the Investment & Trade Working Group, and the Infrastructure Working Group.

👉 In his remarks, NAEC Vice-Chairman Nguyễn Đình Việt emphasized that the NAEC is tasked with reviewing legislative projects pertaining to the economic sector, including macroeconomic policy, business operations, banking, and enterprise regulations. He noted that while most legislative projects are passed by the National Assembly through a two-session process, recent exceptions highlight the complexity of certain laws. Specifically, at the 5th Extraordinary Session, the Land Law (Amended) was passed after four sessions of deliberation, and the amended Law on Credit Institutions was passed after three sessions. This underscores the National Assembly's careful and thorough approach in reviewing legislation, particularly those with significant socio-economic impacts.

MEETING WITH NATIONAL ASSEMBLY ECONOMIC COMMITTEE

👉 Regarding institutional reform, Vice-Chairman Nguyễn Đình Việt further outlined that the upcoming 8th Session of the National Assembly is expected to pass 16 laws, 2 resolutions, and review 12 additional legislative projects. In line with the Government's commitment to addressing investor challenges, several legislative projects have been proposed under a "one law amends many laws" framework, aiming to swiftly resolve existing legal and regulatory issues.

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#Economy #Investment #LegalReform #Business



MEETING WITH NATIONAL ASSEMBLY ECONOMIC COMMITTEE

MEDIA COVERAGES:

👉 On live at the National Assembly's television channel (3/10): National Assembly's Economic Committee meets with Vietnam Business Forum

<https://quochoitv.vn/uy-ban-kinh-te-lam-viec-voi-dien-dan-doanh-nghiep-viet-nam-238286.htm>

👉 Learn more at the National Assembly's television newspaper channel: Amending the PPP Law - Opening Doors to Attract Private Capital

<https://quochoitv.vn/sua-luat-ppp-rong-cua-de-thu-hut-nguon-von-tu-nhan-238337.htm>

MEETING MATERIAL:

👉 Report to the 2024 socio-economic situation and an outlook for 2025

👉 Recommendations on the Laws



UPCOMING EVENTS

VBF CMWG Working Session with NAEC on CCP model

On October 10, 2024, the custodian banks members of the VBF Capital Markets Working Group (CMWG) will have a working session with the National Assembly's Economic Committee (NAEC) to discuss matters related to Central Counterparties (CCP) model.

VBF CMWG Meeting with VSDC on Draft Guidelines on NPF

On October 14, 2024, the custodian banks and brokers members of VBF Capital Markets Working Group (CMWG) will have a meeting with the Vietnam Securities Depository and Clearing Corporation (VSDC) to discuss on the Draft Guidelines for non-prefunding process.

VBF PEWG Meeting with VSDC on Draft Guidelines on NPF

On November 7, 2024, PEWG will co-host a full-day event with ERAVCTED, consisting of a morning training session for local officials and an afternoon workshop focused on DPPA and the Electricity Market.

Event details:

- Morning: Capacity Building for business and local government about the Electricity market and DPPA.
- Afternoon: A workshop on Energy Transition led by ERAV with the participation of CEC, MONRE, MPI, MOIT covering Electricity Law, RTS Decree, DPPA Implementation and Tendering for Investor Selection
- Late afternoon: Networking event co-hosted with ACEC for DPPA Buyers and Sellers

*Stay tuned for updates
on the outcomes of these important meeting!*