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| **Which are opportunities for Vietnam’s economy in post pandemic phase?**  *The opening up of the tourism sector and resuming of normal industrial production affirms that Vietnam spectacularly overcame COVID-19 and is now ready to become a* ***regional economic hub*** *that can replace China in the global supply chain in select sectors.*  Despite the global trend of **recesion**, the IMF report in April 2020 has predicted that Vietnam will grow at a rate of 2.7 percent, which would be higher than many other regional economies. However, it was predicted that the inflation would also be more than 3 percent which would still be in manageable levels. At comparative levels, countries such as Philipines and Indonesia would be growing at 0.6 and 0.5 percennt in the year 2020.  Following its report in April 2020, IMF **revised** its estimates in May 2020 and stated that that in the year 2021 the Vietnam’s economy would be growing at 7 percent which clearly means that the economy would have recovered from the **adverse effect** of COVID-19 in the year 2020 only. The reasons which have been provided by the IMF included sound economic fundamentals, and growth in merchandise exports. This has also been because of the fact that Chinese economy would suffer because of the COVID-19.  Forbes has predicted that Vietnam is one of the safest countries for COVID-19 travel because of **effective measures**. The country recorded only 349 cases of infection with no deaths reported because of the virus. This has been lauded at the international level.  In order to promote growth and boost the tourism sector, the government has intiated easy facilitation of investment and even proposed a cut in corporate income tax up to 30 percent to boost invesment. **The Vietnamese national legislature** has been discussing the proposal to promote investment in private companies, small and medium enterprises (SMEs) as well as public enterprises.  The purpose of this proposal is to provide considerable tax benefits even deferred tax payments. The SMEs comprise nearly 97 percent of total business in Vietnam. This kind of incentive would promote **capital consolidation**, skilled labour, and induction of technology at lower levels. The one essential criteria is that the businesses must show that they have suffered losses in their current financial year. Further, China has been **witnessing** a recessionary trend in textile and apparel exports because of low demand in Europe. This might augur as an advantage for Vietnamese exports.  Vietnam has been targeting international manufactures to shift production after the Free Trade Agreement (FTA) between the European Union and Vietnam. Following the formal **ratification** of the FTA by EU which is expected to be in August, the trade benefits that Vietnam will **reap** will be huge.  After Singapore, Vietnam is the only country in Sountheast Asia to have a trade treaty with the European Union. The Vietnam EU trade agreement will facilitate entry of 71 percent of Vietnamese goods, tariff free to Europe, while 65 percent of goods from European Union would enter Vietnamese market without any tariffs. Vietnam hopes that this trade agreement would wean away the primacy of Chinese manufactures particularly in footwear and apparel exports.  Vietnam has been exporting nearly USD 42 billion worth of goods to Europe last year, and it is expected that this free trade agreement will boost Vietnamese economy by more than 2.4 percent. Vietnam is also looking for a free trade agreement with the US so as to capitalize on the anti-China sentiments in the US markets. It is expected that the quick turnaround in manufacturing of Vietnam would eat into Chinese export markets.  As an assurance to international investors, Vietnam has opened its tourism sector. Domestic visitors have been **thronging** the tourist spots to demonstrate that the country has come out of the COVID trap. For Vietnam, tourism accounts for nearly 9 percent of its USD 260 billion dollars’ economy.  Even though the measures that have been taken by the Vietnamese government have been supportive of manufacturing and the tourism sector, several business sectors such as small shops, restaurants, cinema and other entertainment destinations have been affected. Until and unless the domestic demand is generated, a large number of Vietnamese workers could lose their jobs. It is expected that nearly 10.3 million workers could lose jobs or would have to work at a lower salary. The important aspect is that education, training and related infrastructure is also going to be affected.  **Vietnam has already approved measures**, particularly with regard to food availability with a US $ 2.66 billion stimulus and have given the option of deferred payments for land use and tax submissions. One of the major areas that Vietnam has been looking into is to promote local shops, businesses, online marketing activities and promoting e-commerce. E-commerce and online marketing would promote packing and distribution networks which will be an advantage for the manufacturing sector. | Những cơ hội nào cho nền kinh tế Vietnam hậu đại dịch.  **regional economic hub:** Trung tâm kinh tế khu vực/ Trục kinh tế của khu vực.  **recesion/**ri-sesh-uhn**:** Khủng hoảng.  **Revised/**ri-vahyz: Điều chỉnh.  **adverse effect:** Tác động bất lợi.  **effective measures:** Các biện pháp hiệu quả.  **The Vietnamese national legislature:** Cơ quan lập pháp Vietnam.  **capital consolidation:** Hợp nhất vốn.  **witnessing/**wit-nis-ing: to see.  **Ratification/** rat-uh-fi-key-shuh n: phê chuẩn/ phê duyệt.  **Reap/**reep: gather, take  **Thronging:** to collect  **Vietnam has already approved measures:** Vietnam đã phê duyệt các biện pháp. |