

Welcome and Opening Remark

Asia Pacific Forum 2016

“Advancing trade and investment liberalization in the Asia-Pacific”

by Mr. Nguyen Dinh Cung, President of CIEM

Hanoi, 24th of November, 2016

Good morning Ladies and gentlemen,

Distinguished guests

On behalf of the leaders of The Ministry of Planning and Investment, I would like to welcome all of you to the Asia Pacific Forum 2016 entitled “Advancing trade and investment liberalization in the Asia-Pacific”. I would like to express my deepest gratitude towards the coming of international experts and academia from the Asia-Pacific economies to this Forum in Hanoi. I am personally feeling honored to attend and speak at this significant forum.

Ladies and gentlemen,

In the last few decades, international economic integration has always played an important role to the socio-economic development and reform of Vietnam. Since Doi Moi (Renovation) in 1986, Vietnam has been emphasizing the need of opening the economy and proactively participating in international economic integration. Since 1990s, Vietnam has signed bilateral trade agreements with most of economies in the region. Vietnam, then, has been gradually integrating more widely and deeply. In 1995, Vietnam became a member of ASEAN. In 2007, Vietnam joined WTO as the 150th member. Since then, Vietnam has continued to negotiate, sign and implement many important FTAs.

In fact, we have gained a lot of achievements in socio-economic development during the periods that we strongly integrated. For instance, the average GDP growth rate in the period of 1989-1996 attained at 7.51% per year and 7.63% per year in 2000-2007. After more than 30 years of Doi Moi, Vietnam has escaped from a low-income to a middle-income developing nation. Vietnam is heading towards an active market economy with fast and strong integration into the global economy. The people also benefited from the integration and socio-economic development process. The poverty has dropped substantially and the living standard has been improved. GDP per capita of Vietnam increased from

USD140 in 1992 to USD1,024 in 2008 and USD2,109 USD in 2015. The position and contribution of Vietnam in international arena such as ASEAN, APEC, etc. are also improved remarkably.

Ladies and gentlemen,

Vietnam's Central Committee of the Communist Party and Government have re-affirmed the enhancement of efficiency during international economic integration and considered it as an important momentum for domestic reform of growth model and economic restructuring. At the 10th Party Congress, the Communist Party of Vietnam assured to be "proactive in international economic integration and simultaneously expand international partnership to others". In the early of November 2016, the Central Committee of the Communist Party issued Resolution No.06, emphasizing the diversification and multilateralization of international relations and the proactive approach towards international economic integration. The international economic integration is the mission of all people in the nation, in which business and professional community are the leading forces. In that process, the Vietnamese Government and State will focus on facilitating the development and competitiveness of domestic businesses and products, thereby enhancing the development level of the economy.

However, the current context and developments in the regions appeared lots of disadvantages and challenges to international economic integration process. The global economy recovered slowly. Even in the Asia-Pacific region, the major leading economies are yet to recover steadily. Protectionism tends to increase. The important FTAs in the world and the region have not been realized as quickly as expected. Many FTAs have been implemented, however, encountered with several issues including the low rate of utilization or the harmonization of integration channels.

In that context, efforts on creating momentum for the liberalization of trade and investment in the Asia-Pacific remains significantly. For Vietnam, it is even more meaningful since it boosts the effective implementation of international economic integration in accordance with the Resolution of the Party Central Committee. We recognized the existent difficulties and risks related with the global and regional economic integration. However, we expect more effective and centralized effort to build an integration roadmap with specific and feasible initiatives as well as associating integration with domestic consensus and reforms.

Therefore, it is a priority of Vietnam and the Ministry of Planning and Investment to promote dialogues and discussions on international economic integration among international and domestic experts and academia. Opportunities to contribute initiatives remain abundant, especially when Vietnam is still continuing to foster the international economic integration and preparing to host APEC 2017. The Asia-Pacific Forum is one of our efforts to utilize those opportunities.

Bearing that in my, I declare the opening of the Asia-Pacific Forum 2016 on “**Advancing trade and investment liberalization in the Asia-Pacific**”. I do hope that we will have straightforward and fruitful discussion and sharing at the Forum. I believe that the Forum will contribute valuable proposals for the economic development and international economic integration in the Asia-Pacific region in general and Vietnam in particular. The Central Institute for Economic Management and Japan Economic Foundation will summarize the content of the discussion and proposals at the Forum and submit it to the leaders of the Government and the Ministry of Planning and Investment for reviewing.

Finally, I wish APF 2016 great achievements and wish your health and success!