

EMBASSY OF VIET NAM IN THE UNITED STATES

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NEWSLETTER

1. VIET NAM – US RELATIONS

Calls for more US investment



Minister of Planning and Investment Vo Hong Phuc visited Houston, New York and Washington DC April 6-12 to promote US investment in Vietnam. Speaking at Viet Nam Investment Forums organized in all three stops, Minister Phuc reiterated that Viet Nam's dynamic economy and favorable conditions for production and export make it one of the best destinations for investment in Southeast Asia. He also outlined the Vietnamese Government's programs to promote investment in the manufacturing, hi-tech, material production, energy, infrastructure, property development and financial and banking sectors. He was pleased with strong interest shown by various American investors in doing business in Vietnam. The Minister also had meetings with high-ranking officials of the NSC and the State Department. This was the first delegation to the US led by the Vietnamese Minister of Planning and Investment in recent years.

Viet Nam - US Cooperation on Health Boosted

Secretary of Health and Human Services Michael Levitt visited Viet Nam on April 16 – 18. During meetings with Viet Nam's Prime Minister Nguyen Tan Dung and other high-ranking officials, he praised Viet Nam's plan to establish methadone clinics and reconfirmed the US commitment to help Viet Nam control pandemic influenza. The visit was part of his five-day Southeast Asia trip with stops in Viet Nam, Singapore and Indonesia to promote food safety and review America's collaborative efforts with other countries to reduce the spread of infectious diseases.

US to Become Viet Nam's Number One Investor

A delegation of 23 corporations including giant Boeing, Chevron, Conocco Phillips, Exxon Mobil, Ford, IBM, Time Warner and General Electric visited Vietnam on May 5-7. The delegation was led by Matthew Daley, USABC Chairman, and Stuart Dean, Chairman of USABC's US-Vietnam Business Committee and Chairman of General Electric in Southeast Asia. At their



meetings with the Vietnamese Prime Minister and high-ranking officials, the delegation members reiterated their belief that, given strong interest in Vietnam by US businesses, the two countries'

economic interactions would be furthered and the US would become the number-one investor in Vietnam in two years. The visit was organized by the US-ASEAN Business Council in conjunction with the Vietnamese Ministry of Industry and Trade and Ministry of Foreign Affairs.

DOC Confirmed No Evidence of Dumping Found in Viet Nam's Apparel Export

The US Department of Commerce (DOC) announced on May 6 that after a six-month period of examination they had not found enough evidence of apparel dumping from Viet Nam. In the second probe conducted from August 2007 to January 2008, the DOC examined import data for five different apparel product groups from Viet Nam, including trousers, shirts, underwear, swimwear and sweaters. No indication of dumping was found. The conclusion was further confirmed after the DOC made a comparison between prices of imports from Viet Nam to those from other suppliers to the US.

2. DOMESTIC NEWSLINE

Viet Nam's First Satellite Goes into Orbit

Viet Nam's first satellite, VINASAT-1, was launched into orbit with help of Ariane 5 rockets from the European Union Arianespace launching pad at Kourou, French Guyana, at 5:17 a.m. of April 19 (Viet Nam time). The launch made Viet Nam the 93rd country in the world and the sixth in the region having deployed its own satellite in space. VINASAT-1 would bring telecom, Internet and television services to people in remote, mountainous areas and islands of Viet Nam. VINASAT-1 was built by the US's Lockheed Martin at the cost of close to \$ 300 million.



Viet Nam is in negotiation for another satellite, Vinasat-2, which is expected to be launched in the next seven to eight years.

Curbing Inflation: Government Top Priority

Vietnamese Prime Minister Nguyen Tan Dung reiterated that his cabinet would continue to place top priority on reining in inflation in the coming months while addressing the National Assembly session in Hanoi on May 6. PM Dung asked the law-making body to consider the Government's request to lower the country's GDP growth rate target of 8.5-9% to 7% for this year. The PM introduced to law-makers the Government's eight-solution package to curb inflation, stabilize macro-economy and ensure social welfare and sustainable development. He emphasized the implementation of a tight and effective financial and monetary policy as the first in the package. He also referred to other tasks, including removing hindrances to production, services and investment attraction, accelerating export to reduce trade deficit, intensifying management over the market and prices and fighting speculation and smuggling.

Viet Nam works for national food security, int'l commitment

The General Statistics Office of Viet Nam has reported the country shipped abroad close to 1.57 million tones of rice for \$ 775 million in the past four months, which represented a 12 percent rise in quantity but a 73 percent surge in value from the same period last year. According to Deputy Minister of Industry and Trade Nguyen Cam Tu Viet Nam's food policy was formulated to ensure both domestic food security and export with the current food crisis taken into account. The Ministry of Agriculture and Rural Development said rice supplies would be abundant in the coming months as crops in both northern and southern rice baskets were harvested with an estimated output of 15.8 million tones of paddy rice, 300,000 tones higher than the last crop.

Viet Nam Legislature to Consider First Nuclear Plan Next Year

The National Assembly (NA) will consider the proposed law, which provides regulations on safe use of nuclear energy, in its sessions which begin May 6. Electricity of Viet Nam (EVN), the state-owned energy company said that if the new law was passed, the utility group would complete blueprints for the nuclear facility this year and submit them to the NA for approval next year. The power plant, to be located in the central coastal province of Ninh Thuan, is expected to cost \$3.4 billion. Planners estimated the facility would generate between 14-15 billion kilowatt hours (kWh) per year. If all procedures are approved, construction is expected to begin between 2012 and 2014.

3. EMBASSY HIGHLIGHTS

Ambassador Le Cong Phung Speaks at Johns Hopkins University



On April 9, Ambassador Le Cong Phung attended a roundtable discussion on Viet Nam and Viet Nam – US relations, hosted by the Southeast Asia Studies Program of the Advanced International Studies (SAIS), Johns Hopkins University in Washington, DC. The Ambassador had talks with SAIS professors and students on a wide range of issues including recent socio-economic developments in Vietnam, the success of the country's reforms known as Doi Moi and Viet Nam - US ties.

Viet Nam Founding Fathers Commemorated In Washington DC

On April 15, hundreds of Vietnamese living and studying in the Greater Washington D.C. area joined Ambassador Le Cong Phung and the Embassy's staff in paying tribute to the Founding Fathers of the Vietnamese nation at the Ambassador's residence on the Hung Kings Memorial Day (Le Gio To Hung Vuong - the 10th day of third lunar month). The commemoration included the offering



of incense and traditional “banh trung, banh giay” (sticky rice cakes) to the Hung Kings Altar, on which part and parcel of Vietnamese soil and water, originated from Hung Kings Temple in Phu Tho province, are housed.

Ambassador Le Cong Phung Visits Texas

The visit, on April 22-25, was aimed at promoting economic, commercial, investment, scientific-technical and educational cooperation between Vietnam and the U.S. southwestern state. Ambassador Phung and his delegation met with Texas Secretary of State, Chief of the Texas Governor’s Office Secretariat, Director of the economic development and tourism department of the Governor’s Office and Mayors of Austin and Houston cities. He also worked with the leadership of the Baker Institute of the Rice University , leaders of a number of businesses and attended a meeting with Texas entrepreneurs held by Austin and Houston Chambers of Commerce. On this occasion, Ambassador Phung paid a courtesy call on former US President G. H.W. Bush in Houston.

Viet Nam Wraps up its Four-Month Term as AWC Chair

During its term as Chair of the ASEAN Washington Committee (AWC) from January to April, Viet Nam hosted a series of meetings between ASEAN Ambassadors with Members of the US Congress and high-ranking officials including Senator Richard Lugar, Secretary of Commerce Carlos Gutierrez, Special Assistant to the President and Senior Director for Asian Affairs of the NSC Dennis Wilder, Former National Security Advisor to President Clinton Sandy Berger and Deputy Assistant Secretary of Defense James Clad. The AWC chairmanship has been handed over to Indonesia.



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