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Developing the education sector is crucial in helping Vietnam achieve mid- and long-term growth targets because it will create a high-quality workforce for the country.

We can't wait until tertiary education – we need to start when they're very young, to teach them new skills, new mindsets, and new approaches from the time they are very young.

Investing for digital connectivity in education is also important. During social isolation, many children in the world didn't have access to the internet or other digital devices to continue their studies. However, Vietnam has the capability to solve this problem.

Every school in the country should be connected to the internet and every child should learn digital skills. UNICEF is already working with the Ministry of Education and Training on that. In the medium or even shorter term, that can be a solution to lift everyone's digital skills up.

COVID-19 has been a real test of economic resilience. Vietnam stands out not only by containing the outbreak successfully but also by becoming one of the handful of privileged economies achieving GDP growth in 2020.

To sustain long-term economic growth, solidifying fundamentals is central. The financial sector and public finance management must be strengthened. Accelerating key reforms is equally important.

Reforms should be geared towards incentives to motivate innovations and digitalisation as they are the drivers of corporate productivity and competitiveness.

The Swiss State Secretariat for Economic Affairs has been providing holistic technical assistance to Vietnam to grow sustainably, and Switzerland will continue supporting Vietnam to create a conducive climate for the private sector.

Vietnam's early and government action, and widespread public compliance has helped to mitigate the damage from this terrible virus.

This success enabled a fast start on the path to economic recovery and as companies continue adjusting global supply chains, the government's effective response to the pandemic will further boost Vietnam's status as an attractive destination for investment.

Vietnam can accelerate economic recovery by continuing infrastructure development, approving and expediting long-awaited investment projects.

Improving waste management, reducing carbon emissions in Vietnam by accelerating the use of clean energy, clean vehicles, clean agriculture, and reducing the inefficiency and waste of energy will help build a stronger circular economy and will spur job creation.

Vietnam is achieving excellent results against the pandemic and should benefit with a V-shaped economic recovery as soon as the crisis is over, which should boost new foreign investments. One of the biggest challenges in the coming years for sustainable development remains in developing renewable energy at a fast pace and avoiding dependence on coal.

In 2019 Vietnam put nearly 5,000MW of new power generation sources into operation – all generated from renewable clean and locally available energy sources.

Vietnam achieved this in less than two years in less-developed provinces such as Ninh Thuan, Binh Thuan, and Tay Ninh.

Resolution No.55-NQ/TW made it clear that Vietnam should prioritise renewable energies in the development of its energy plan for the coming years.

As the Vietnamese economy continues to recover, the short-term opportunities will be significant and that will largely be driven by two factors.

Firstly, the initial disruption has been caused by COVID-19 and not from an over-heated market, and the country took deliberate steps to protect its people, who also played a crucial role. This also means that the market demand has only continued to build during this period of uncertainty.

As the potential threat of a second and third wave passes, there will be an extremely rapid recovery and even further acceleration.

Secondly, this pandemic has demonstrated how efficient everyone can become from the usage of technology and, in particular, technology that improves both safety and security while also enabling more access to financial services.



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Vietnam is truly a remarkable country, achieving what it sets its mind to. Despite the pandemic, Vietnam has managed to control the situation to ensure the safety of its people. As in the past, the Vietnamese people are determined to act together in face of adversity.

The Vietnamese economy grew rapidly in recent years and is poised for strong growth despite the pandemic. But as we saw how the pandemic hit all sectors, we all need to contribute to a steady rebuilding so that we will provide continuity and stability for the country.

The construction industry has grown alongside Vietnam's success, but all stakeholders should commit to infrastructure development plans that are sound and responsible.

We should create structures by processes which are environmentally responsible and resource-efficient, focusing on sustainable green building designs.

Portfolio company preservation is now the top short-term priority for international private equity investors. This goes beyond basic survival as private equity investors want to ensure that their portfolio companies are competitively positioned when normalcy resumes.

Investors will look to government economic stimulus packages to support private businesses in the four key areas of wage subsidies and employment, tax relief, industry-specific relief, and liquidity.

Vietnam should consider incorporating programmes similar to those in Japan into its COVID-19 response, along with its other strategies. The quality of the Vietnamese government's response to the crisis in the eyes of international investors will leave an imprint beyond the pandemic, influencing confidence levels in Vietnam's leadership and the country's ability to attract investment.

The Vietnamese government has chosen the right path to support the financial ecosystem and digital transformation in banking and fintech to widen financial inclusion and credit availability for micro- to medium-sized businesses. Modern technology has enabled customer assessment processes to include large amounts of non-financial data points into the predictive modelling of customer behaviour.

This will accelerate financial inclusivity and reduce cost of finance, in turn boosting economic growth and promoting an inclusive, sustainable recovery. Implementing government financial support in the form of hand-outs is a costly exercise and may not be the right path.

Micro- to medium-sized businesses form the economic backbone of the Vietnamese economy and should be supported in mounting their own recovery via access to low-cost funding, instead of one-off support payments.

The impact of COVID-19 on tourism enterprises has been immediate and significant compared to other industries. Most workers in these industries have been laid off or work on a salary that is too low to survive.

Immediate financial support by the government or at least facilitated access to government-backed zero per cent interest rate credit is needed to help the industry survive.

It would be wise to spend money now rather later when the economic impact of unemployment and rising social insurance costs has become more severe as the multiplication effect of the tourism industry also works in reverse.

The pandemic is also an opportunity to rigorously reconsider development strategies and business models. Swift recovery of the world's largest industry requires timely, bold and, in particular, coordinated policy efforts.

Our company has been able to operate despite the pandemic. That is because we have often ensured sufficient stock of materials from six months to a year, although the health crisis has resulted in late arrival of input materials.

Due to a reduction in export order intake, the company has shifted into producing items serving the domestic market and making face masks with competitive pricing to support customers.

Our company has properly adhered to instructions from the government for pandemic prevention, especially with the current growing complications, such as having a specific desk for health declarations and informing labourers on the latest instructions of authorities from central to grassroots levels to ensure accomplishment of the dual tasks of pandemic containment and pushing up production growth. ■