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Preface

In the last few years, Viet Nam has emerged as one of the world's leading destinations for foreign direct investment, fuelled by the country's accession to the WTO in 2006, a strong and stable growth rate and an ambitious reform program, which is very much welcomed by foreign investors.

To attract this vital capital to meet its development needs, Viet Nam has put in place an investment strategy conducive to sustained robust business-led growth and adaptation to evolving challenges. This strategy regularly reassesses the strengths and weaknesses of its investment environment with a view to adopting measures that reinforce the former and redress the latter, drawing on the good policies and practices of the international investment policy community.

The investment policy assessment of Viet Nam based on the *Policy Framework for Investment* constitutes a special effort by the Vietnamese government to revisit its investment strategy. It has been carried out in collaboration with a multi-line agency task force led by Ministry of Planning and Investment of Viet Nam with the assistance OECD experts. It also benefited from the critical eye of the Vietnamese business community.

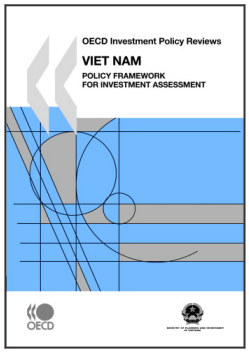
On behalf of Ministry of Planning and Investment, I am very pleased with the foreign investment achievements, especially at this critical juncture of the implementation of the new Investment Law effective since 2006. I hope that the PFI assessment will pave the way for further OECD's support for Viet Nam to improve its legal and regulatory environment, better co-ordinate the work of the central and provincial authorities and make a more efficient and less wasteful use of its investment incentives.

It is also our wish that the co-operation between Viet Nam and the OECD continues to expand in the forthcoming future.

On behalf of the government of Viet Nam, I would like to express our great appreciation to each and every one of those who contributed to the realisation of this important project.

Vo Hong Phuc

Minister of Planning and Investment of Viet Nam



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