

## Vietnam Economy Will Develop Well in 2009

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This year will unlikely be a tough year for Vietnam's economy as it has seen satisfactory signs during the first few months of this year, driven by the government's effective stimulus measures, World Bank's chief economist in Vietnam, Martin Rama.

Vietnam had recorded a GDP growth of 3.1 per cent in the first quarter and Martin Rama believes the country's growth will be higher during the second and third.

WB's report on Vietnam's economic situation, which be presented at the Informal Mid-term Consultative Group Meeting (CG) slated for June 8-9 in the Central Highlands province of Daklak, noted that 2009 will be a gloomy year for the global economy, especially several developed countries in Asia.

Newly emerging Asian economies will still stand firm, with Vietnam recording a first quarter GDP growth of 3.1 per cent compared with Singapore at minus 10.1 per cent or Japan's minus 15.2 per cent, the report stated.

Source: Vietnam Business Forum

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