

Vietnam Govt to Target 7 per cent-8 per cent GDP Growth/Year in 2011-15

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The government Vietnam said on June 4 on its Website it has just issued a directive to request ministries, sectors, and state-owned corporations to build a blueprint on socioeconomic targets; to achieve annual GDP growth of 7 per cent-8 per cent for now and 2015.

The government also targets to cut poverty rate to 2 per cent-3 per cent each year.

The prime minister has emphasized that the blueprint must center on improving profitability and competitive edges of the domestic economy once Vietnam is a WTO member-country now.

The blueprint is required to focus on completion of building a legal framework and improving business climate, tapping economic strengths of regions, boosting economic shifts, and creating incentives for private sector and foreign investments.

Outlining the blueprints on targets, ministries, sectors and state-owned corps must publicly consult with international and local specialists, universities, non-government organizations and institutes, the government urged.

The government has authorized the Ministry of Planning and Investment to submit preliminary scheme to Politburo, Vietnam's most powerful body, for consideration within June. (chinhphu.vn)

Source: Vietnam Business Forum

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