

Vietnam Forum 2016
Vietnam: Thirty Years of Doi Moi and Beyond
7-8 April 2016, ISEAS Seminar Room 1 & 2
Welcome Remarks by Mr. Tan Chin Tiong
Director, ISEAS – Yusof Ishak Institute

Excellencies,

Distinguished participants,

Ladies and gentlemen,

1. It is my great pleasure to welcome you all to the Vietnam Forum 2016 organized by our Institute's Vietnam Studies Programme. This event is sponsored by the Konrad-Adenauer-Stiftung (KAS).
2. This year saw major changes in the Vietnam's political and Communist Party line-up. This year is also the thirtieth anniversary of Vietnam's reforms under Doi Moi, hence a timely occasion for us to review the transformation that Vietnam has undergone over the past three decades, and discuss its future outlook.
3. Thirty years ago, Vietnam's economy was on the verge of collapse. More than 60 per cent of its population lived in poverty. Internationally, Vietnam was politically isolated, a consequence of its involvement in the Cambodia conflict and the Cold War.
4. In this context, the adoption of Doi Moi, in 1986 was crucial in bringing about positive changes and opening up a new chapter in Vietnam's modern history.
5. From 1990 to 2014, Vietnam enjoyed an average annual growth rate of 6.8%, achieving low middle income country status in 2009. The poverty rate also declined significantly, from 58.1% in 1993 to 11.1% in 2012.
6. With deeper integration into regional and global economies, the total registered FDI stock in Vietnam had reached 290.6 billion US dollars by the end of 2014.
7. Vietnam's two way trade turnover also reached 298 billion US dollars, equivalent to 160 per cent of its GDP. Today, Vietnam is one of the most outward-looking economies in the region.

8. Vietnam foreign relations, following the 1991 Paris Peace Accords on Cambodia flourished, including those with ASEAN countries. Since becoming ASEAN's 7th member in 1995, Vietnam has been playing an increasingly active role in regional affairs. In fact, Vietnam's foreign policy changes towards "diversification and multilateralisation" have also elevated its international posture and contributed to the region's peace and stability.
9. Singapore has both benefited from, and contributed to the success of Doi Moi. Singaporean companies were among the first foreign investors in Vietnam. By June 2015, with direct investment into Vietnam at 33 billion US dollars, Singapore was the third largest foreign investor in Vietnam. Two-way trade has also grown at an average rate of more than 12 percent annually, reaching 20.4 billion Singaporean dollars in 2014.
10. Planning for this Forum started more than a year ago. Le Hong Hiep, Research Fellow on Vietnam Studies at the Institute was instrumental in the organisation and structure of this Forum.
11. We are privileged to have with us today 30 distinguished scholars who are participating in this Forum. They will present 27 papers related to economic, political, social, cultural and foreign policy aspects of Doi Moi. Their knowledge and insights will help us better understand Vietnam's transformation over the past 3 decades and its future development.
12. Please join me now to welcome them.
13. Ladies and Gentlemen, thank you once again for your participation.