

New orientations on ODA attraction approved

The PM has approved the Project on “Orientations on ODA attraction and use in the 2016-2020 period.



ODA attraction, management, and spending will be balanced and selected among different capital investment resources and follow the goals on public and foreign debts in the 2011-2020 period with a vision toward 2030, socio-economic development plans, and ensure appropriate public debts and budget overspending rates.

The project also targets to encourage job allocation and supplement among sponsors in granting ODA and preferential loans in areas and regions.

It aims to supervise and assess spending of ODA and preferential loans in an efficient manner; in accordance with the laws, prevent infringements, corruption, and wastefulness.

The prospect for ODA disbursement in the 2016-2020 is feasible.

Total undisbursed ODA capital which was signed in 2011-2015 and transferred to 2016-2020 is US\$22 billion. Thus, in the next five years, remaining ODA-used projects should be finalized on schedule and in accordance with commitments in favor of national development.

The project also looks to **apply** policies and measures to attract, manage and effectively use ODA and preferential loans.

According to incomplete reports of ministries, sectors, and localities, Viet Nam seeks around US\$39.5 billion of ODA and preferential loans in the 2016-2020 period for such areas as transport, urban development, agriculture and rural development, environment, education, training, healthcare, science and technology.

Around US\$25-30 billion ODA will be disbursed in the 2016-2020 period with an yearly average amount of US\$5-6 billion, up 14% against the 2011-2015 period.

Source: chinhphu.vn