

Govt pledges level playing field for businesses



Prime minister Nguyen Xuan Phuc has pledged to create a level playing field for enterprises from all economic sectors given the business community's concerns over discrimination between the State and private sectors.

At a meeting held in HCM City last Friday, minister of Planning and Investment Nguyen Chi Dung said all enterprises, be they State-owned, foreign-invested or privately held, would have access to the government's support policies in an equal and transparent way.

"In the 2016-2020 period, we will focus on improving the business and investment environment, boosting administrative reforms, especially those included in the investment and enterprise laws, and adhering to the 2013 Constitution spirit of respecting the freedom of doing business," Dung told nearly 1,000 local and foreign business executives at the conference.

The pledge was also confirmed by prime minister Nguyen Xuan Phuc, who chaired the conference, in his closing remarks. He even listed the things the government would carry out in the near future to help ensure a fair business environment for all businesses.

Phuc reiterated the State's protection of the legitimate rights of the corporate sector, emphasising investors can do all what is not prohibited by law. Except for the national security and defense fields and products that require price stabilisation, businesses can have equal access to capital, land, markets, natural resources and business opportunities, he said.

He said the government would refrain from ad hoc policy change to increase predictability and transparency and that business conditions would be quantified so that investors could control costs and avoid business and investment risks.

Minister Nguyen Chi Dung said labour productivity has remained woefully low, and that the competitiveness of local enterprises and the economy as a whole is much lower than other countries in the region.

The private sector has had difficulty gaining access to resources and state assistance, thus affecting the competitiveness of the nation, he noted.

Phuc said small and medium enterprises (SMEs) have created a lot of jobs for society, so there should be separate support policies for them to grow business and integrate in the global economy.

The private sector is the driving force for economic development, Phuc stressed, and to assist it, fees, charges, taxes and interest rates should be kept stable, Phuc said.

He added the Ministry of Science and Technology and the State Bank of Vietnam have been told to map out a major credit package for SMEs to invest in science and technology.

HCM City and Hanoi sign pledge to assist business

At the conference, the governments of HCM City and Hanoi signed a joint pledge with the Vietnam Chamber of Commerce and Industry to facilitate operations of enterprises by streamlining business and investment registration and customs clearance procedures.

HCM City chair Nguyen Thanh Phong, Hanoi chair Nguyen Duc Chung and Vu Tien Loc, president of the VCCI, were the signatories of the commitment.

In particular, the Hanoi government will take the lead in building e-government, handling electronic business registrations within two days, having 95 percent of businesses filing for taxes online, processing 90 percent of tax payments online, and cutting the time required for investment registration procedures by 30 percent and site clearance by 20 percent.

Meanwhile, HCM City will continue to build e-government, with 98 percent of enterprises filing for taxes online and 90 percent paying taxes online, customs procedures slashed by half, and investment and business registration procedures reduced by 30 percent.

The prime minister told other cities and provinces in the country to sign similar commitments in the near future.

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