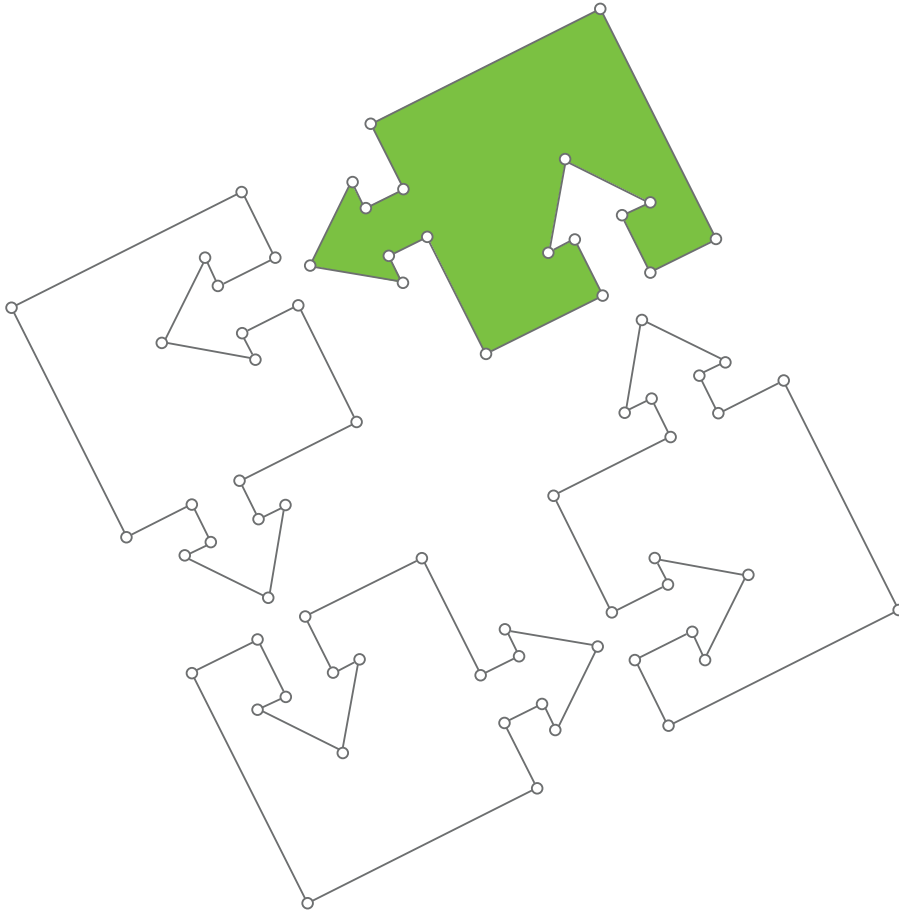




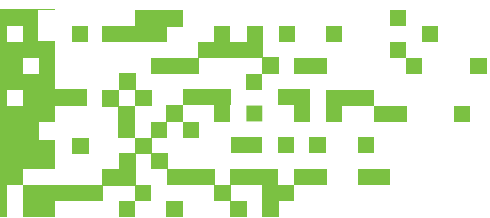
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Vietnam Chamber of  
Commerce and Industry



Review Vietnam's legal framework against  
commitments under Trans-Pacific Partnership (TPP)  
on **Investment**





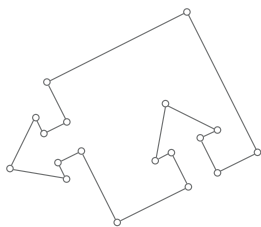
VIETNAM CHAMBER OF COMMERCE AND INDUSTRY  
Center for WTO and Economic Integration

Dr. Nguyen Thi Thu Trang (chief author)

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Hanoi 2017



# Introduction

The Trans-Pacific Partnership (TPP) is a new generation free trade agreement signed by twelve of the Pacific Rim countries, including the United States. It is among the biggest free trade agreements Vietnam negotiated and signed in recent years.

Although there is some delay in the ratification of the United States, the largest member of the TPP, this Agreement is still expected to take the effect in the next few years. For Vietnam, the early preparation for ratification and effective implementation of this agreement has important role not only to take advantage of this agreement commitments but also to seize the momentum from the TPP to reform economic institutions in Vietnam, and therefore, promote efficient investment flows, build trust and create the basis for sustainable development of Vietnam's economy.

TPP commitments on investment are among the institutions expected to initiate the changes in the institutions of Vietnam (including wordings and commitments on market access foreign investment in some sectors, especially services). Therefore, the review of Vietnam legal framework against TPP commitments on Investment has the considerable meaning in initiation of the legal revision, in order to enforce obligations of Vietnam in the TPP (if any), and more importantly, to determine the target of practical reforms on investment in the near future.

*The review of Vietnam legal framework against TPP commitments on investment* is prepared by the Vietnam Chamber of Commerce and Industry (VCCI) with the analysis of the compatibility of the Vietnam legal framework with commitments from the perspective of Vietnam enterprise. Therefore, this review is able to propose solutions to ensure compliance with the Agreement in a most beneficial way for Vietnam enterprises. This review was made after the legal review Vietnam against EVFTA commitments prepared by VCCI, therefore, this review also has the comparison between TPP and EVFTA commitments on investment institutional issues to determine the difference and similarities on specific aspects, while incorporating the recommendations of domestic legislation revision in implementing the both agreements' commitments to the most possible extent.

This review is in the chain of 09 Review Vietnam legal framework against TPP and EVFTA commitments in the critical institutional areas (including Investment, Government procurement, Intellectual property, Customs and Trade facilitation, Transparency, Service market access) prepared by the Vietnam Chamber of Commerce and Industry (VCCI) within the framework of 02 stages of the Programme of Reviewing Vietnam legal framework with institutional commitments under new generation free trade agreement with the support of the Embassy of the United Kingdom of Great Britain and North Ireland.

Hopefully this report will be a useful information source for the legal review process for TPP approval's preparation and execution of the Government, the National Assembly and relevant authorities.

Vietnam Chamber of Commerce and Industry expresses its thanks to the Embassy of the United Kingdom of Great Britain and North Ireland in Vietnam for their supports in the implementation of this meaningful program./.

**The Vietnam Chamber of Commerce and Industry  
The Center for WTO and Economic Integration**

**Vietnam Chamber of Commerce and Industry of Vietnam would like to thank the sharp and comprehensive comments for this review by the following experts:**

1. Mr. Hoang Manh Phuong - Deputy Head of Legal Department, Ministry of Planning and Investment; Lead of TPP negotiations group on investment, Vietnam TPP Negotiation Delegation
2. Mr. Pham Manh Dung – Partner of R & T LCT Law Firm; Former Head of Legal Department, Ministry of Planning and Investment
3. Ms. Dinh Anh Tuyet - IDVN Law firm and lawyers of international trade lawyers club

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