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Investing in Vietnam
A practical guide to Investments in Vietnam

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Michael Lorenz / Hau Van Bui

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A Practical Guide to Investments in Vietnam

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Preface

Dear Reader,

Vietnam has been in a constant state of change since the Government opened the economic market in the late 1980s. With its ascension to the WTO in 2007 and the concurrent change of its investment laws, some new opportunities have been created for foreign direct investment into Vietnam. Since its initial publication this book has been designed to provide valuable first hand legal and business information for those considering conducting business in Vietnam.

Now fully updated to May 2012 (including new foreign labour regulations) this new edition shall bring investors in Vietnam up to date with recent changes in the law of investment and on the typical issues investors face while doing business in Vietnam. However, as the law of Vietnam changes on a regular basis and this book can not replace legal advice on a case.

The author realises that modern business is powered by modern technology; as such this 3rd edition has been published not only as a hard back book but also as a Kindle and iPad compatible ebook.

The author would like to thank everyone who helped to write this book.

If you have any questions or comments in regards to this book, please contact the author at the below address.

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Table of Abbreviations:

ASEAN	Association of South-East Asian Nations
AFTA	ASEAN Free Trade Area
BCC	Business Co-Operation Contracts
BOM	Board of Management
BOT	Built Operate Transfer
BTA	Bilateral Trade Agreement
BTO	Built Transfer Operate Contract
CEPT	Common Effective Preferential Tariff
CIT	Corporate Income Tax
CPC	Civil Procedure Code
DOLISA	Department of Labour, War Invalids, and Social Affairs
DTA	Double Taxation Avoidance Agreement
FCT	Foreign Contractors Tax
GMS	General Meeting of Shareholders
IAS	International Accounting Standards
JSC	Joint Stock Company
LCA	Law on Commercial Arbitration
LLC	Limited Liability Company
LOI	Law on Investment
LOE	Law on Enterprises
MMLC	Multi Member Limited Liability Company
MOF	Ministry of Finance
MOST	Ministry of Science and Technology
MPI	Ministry of Planning and Investment
PE	Permanent Establishment
PIT	Personal Income Tax
SCT	Special Consumption Tax
SCTL	Law on Special Consumption Tax
SME	Small and Medium Enterprises
SMLC	Single Member Limited Liability Company
SOE	State Owned Enterprises
TAL	Tax Administration Law 2006
VAS	Vietnam Accounting System
VAT	Value Added Tax
VCP	Vietnamese Communist Party
VIAC	Vietnam International Arbitration Centre
VND	Vietnamese Dong
WTO	World Trade Organisation