



**Asia-Pacific  
Economic Cooperation**

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2019/SOM1/EC/WKSP2/014

## **Regulations for the Digital Economy: Some Experiences of Viet Nam**

Submitted by: Viet Nam



**Workshop on the Digital Economy:  
Measurement, Regulation and Inclusion  
Santiago, Chile  
6 March 2019**

# Regulations for the Digital Economy: Some Experiences of Viet Nam

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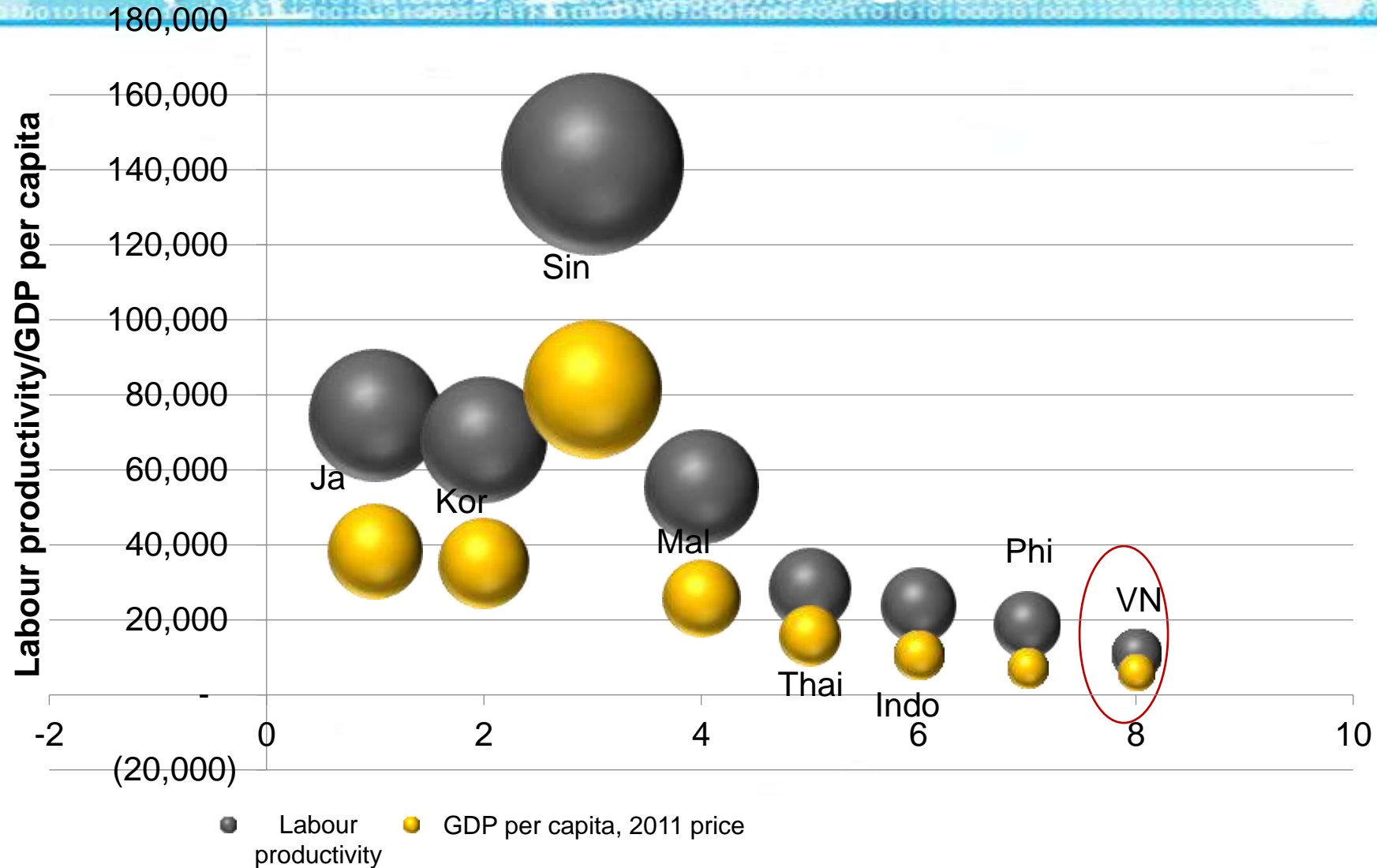
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# **Viet Nam sees innovation as a major driver of future growth**

- Economic growth has been high (6.81% in 2017 and 7.08% in 2018), but space for macroeconomic stimulus has become more limited.
  - *More emphasis on reforms of microeconomic foundations (via regulatory reforms, among others)*
  - *Structural reform for promoting innovation is essential to improve labour productivity and GDP per capita*

# Viet Nam has lower labour productivity and GDP per capita compared to regional economies



# Digital economy is an opportunity, but:

- Viet Nam is still drafting the strategy for digital transformation, and the strategy for IR 4.0
  - *Key areas: e-government, e-commerce, etc.*
  - *An open view to digital economy is getting more popular.*
- Measurement is a more than a statistical issue
  - *Information and telecommunication only accounted for 0.68% GDP in 2018*

# Making regulations work for digital economy: Examples?

- Facilitating market entry
  - *In line with Ease of Doing Business program (ie. Resolution 19s in 2014-2018 and Resolution 02 in 2019).*
  - *Enterprise Law and SME Law.*
- Creating demand
  - *Enforced target on e-government.*
- Other on-going work: competition in online platforms; harmonization of tax policies?



## Some thoughts

- Viet Nam can not wait until there are sufficient “documented evidences”
  - *(Potentially) Asymmetric effects of regulating and de-regulating the digital economy.*
- “Top-down” substance in regulatory reforms for the digital economy can be essential
  - *So long as government agencies are willing to accommodate changes for economy-wide benefits.*



**THANK YOU**