



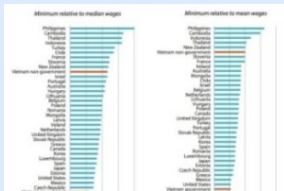
Minimum Wage 2016, AmCham Scholarship 2015, Angsana Lang Co

FEATURES



Vietnam's 2016 Minimum Wage Proposal

The Minimum Wage Adjustment for 2016 is about 12.4%. It will be submitted to the Government for approval at the next regular meeting, and go into effect on Jan 1, 2016. The adjustment percentage is twice forecast 2016 GDP growth (6.2%), three times CPI inflation (1.8% in 2015 and 4% in 2016), and four times average annual productivity growth (3.3%). On the other hand, it is lower than increases in the past four years: 2012 (29%), 2013 (17.5%), 2014 (15%), 2015 (15.1%). The proposed MW in Region 1 for 2015 would be 3.5 million vnd/month. If present trends continue, the minimum wage in Region 1 will be about 5.1 million vnd/month in 2020. For the second year in a row, the proposed adjustment is within 1% of our trend line estimate.



Vietnam's private sector minimum wage is high, 58% of median wage

According to the World Bank, a key benchmark of minimum wages is the relationship to median wages, and for Vietnam the picture differs sharply between the government and private sectors. Vietnam's state sector wage is low by global and regional standards at around 30% of the median wage, while the private sector minimum wage is high, with the average ratio of minimum to median wage around 58%.



From the archives: Vietnam's "Minimum Wage Roadmap" to 2020

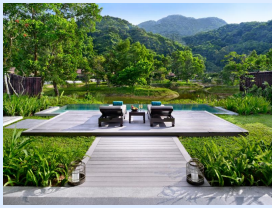
Written in August 2014, the article provides some background for the Minimum Wage 2016 discussion. MOLISA's Vice Minister said in 2014 that "the increases will be greater in 2016 and 2017." There was a "Minimum Wage Road Map," based on (1) Article 56 of the 2012 Labour Code " ... the Government will adjust the MW in order to preserve real wages;" and (2) "Party Central Committee Decision 23-KL/TW, May 29, 2012," Adjust the minimum wage more rapidly ... so that ... it will reach the level of the **Basic Needs Wage**.



15th Anniversary AmCham Scholarship Info Session

welcomed hundreds of interested students on Sep 5 to a morning session at the Riverside Palace. In the 15th Anniversary Year, 2001 - 2015, the program will award 50 scholarships valued at vnd 10 million each and 30 scholarships valued at 4 million vnd each. Students from 12 leading universities in HCM City are eligible to apply. In addition to offering the students practical experience in application and assessment procedures that will help them transition from the world of study to the world of work, the program offers good talent acquisition opportunities for AmCham companies, who generously sponsor and support the program.

Retreat and Rejuvenate - Unlimited Golf, Spa or Dining with Banyan



Tree Lãng Cô's Ultimate Getaway to Central Vietnam

Vietnam, September 2015 - Indulge in unlimited soothing massages, facial treatments and body scrubs by masterful therapists daily with our Ultimate Banyan Tree Lãng Cô offer. For those who prefer the great outdoors, tee off and enjoy unlimited golf rounds daily at the 18-hole Sir Nick Faldo Championship Golf Course with its magnificent views of the East Sea and vast mountainscape. Or you can choose to indulge in a full board dining experience with tantalizing Vietnamese, Asian and International cuisine in 6 restaurants within the integrated complex.

Events, Meetings, Special Offers



AmCham Fall Weekend, Sep 18 - 20, 2015, Angsana Lang Co

Annually since 2002, we have organized an off-site week-end for AmCham members and guests, with Roundtable discussion of key issues in Vietnam-U.S. relations. Good conversations and good fellowship, good golf and other relaxations, and good value. Join us for the 14th Annual AmCham Weekend.

Diamond Island - The Only Exclusive Resort Property In Saigon

Large garden with bamboo house, salt water swimming pool with spectacular river view and tennis courts provide the perfect end to the day. Visit and feel the unique environment with sprawling landscape garden and sensorial tranquility in spacious and luxury apartments.



Intertek

Intertek Expands Footwear and Chemical Testing Capabilities in Vietnam

Intertek, (LSE: ITRK), a leading quality solutions provider to industries worldwide, announces the expansion of its footwear testing laboratory, to support Vietnam's rapidly growing manufacturing and export industry. The expanded facility features a larger footprint with updated capabilities and state-of-the-art equipment, complemented by footwear and chemical testing subject matter experts and technicians. The expansion offers customers a complete suite of solutions that address different stages of production across the supply chain, from CPSIA and GB testing to general footwear safety and performance testing.

Summer Break Meeting Package - Book NOW for Special Discount

From VND 399,000++ per person per half day. Starting from now till Sep 30, 2015 *Applied for minimum booking of 10 persons.* Including complimentary Wi-fi, state-of-the-art equipment, conference guidance, on-site audio visual and technical support, no-pillar function rooms, ballroom with foyer.



Korean Air - 3 Daily Flights from Ho Chi Minh to Seoul - Starting 01 December 2015

Korean Air, with a fleet of 159 aircraft, is one of the world's top 20 airlines, and operates more than 430 flights per day to 129 cities in 46 countries. It is a founding member of the Sky Team alliance, which together with its 19 members, offers its 612 million annual passengers a worldwide system of more than 16,320 daily flights covering 1,052 destinations in 177 countries. www.koreanair.com



Fly with EVA AIR and Enjoy Your Sizzling Hot Deals

Busy in summer and postpone your travel plan to September? Waiting for a hot deal? Wait no more because you can find your awesome fares with EVA AIR. Check it out:



Tue, Sep 8 Vietnam-USA Treaty to Avoid Double Taxation (DTT)

The signing of the Double Tax Treaty (DTT) and the negotiation of the Trans Pacific Partnership Agreement signals a new era in US-Vietnam relations. In this breakfast seminar, Jack Sheehan, Partner, Regional Tax Practice Group and Bernard Cobarrubias, Director, Regional Tax Practice, from DFDL will examine the role of the US-Vietnam DTT with respect to both US and Vietnamese investors.



Tue, Sep 8 Legal & VBF Liaison Committee Meeting (Members Only)

Regular monthly meeting of the committee to review upcoming events, discuss and prepare positions on key issues, laws and regulations relating to trade and investment between Vietnam and the United States.



Wed, Sep 9 Will Ho Chi Minh City become the next hotspot of the global MICE industry?

How can we benefit from the booming convention and exhibition industry in Asia? Come and join our keynote speaker and high profile panel of MICE (Meetings Incentives Conventions Exhibitions) professionals for an overview and better understanding of the economic value of the Meetings Industry for Ho Chi Minh City. Discover the latest trends of the thriving MICE business in the Asia Pacific region and discuss with our experts how Ho Chi Minh City can become an attractive destination for global meetings, events, exhibitions and conventions.



Tue, Sep 15 Development of mid-level managers: Challenges and lessons learnt for Vietnam

Organizations need a solid core - strong mid-level managers and leaders. Mid-level managers act as the chain link between the executive level and the front line. They are responsible for execution and turning senior leaders' vision for the organization into reality. Join us for an interactive discussion to uncover issues related to management training in Viet Nam and explore what works and what does not work for companies to recruit, train and retain mid-level managers. This breakfast seminar is recommended for business leaders and those responsible for training and development talents at companies.



Fri~Sun, Sep18-20 AmCham Fall Weekend at Angsana Lang Co

Join other AmCham members and guests in AmCham's Fall Weekend, with Ambassador's Roundtable discussion of key issues in Vietnam-U.S. trade and investment, and outlook for 2016. Three days/two nights including room at special rates; buffet breakfasts; Fri Welcome Cocktail Reception; Sat Afternoon Roundtable with Ambassador, Consul General, and U.S. Mission Key Officers, followed by Evening Cocktails and Gala Dinner with scrumptious cuisine and fine wines, not to mention the breath-taking sunset over the bay. **REGISTER NOW** for this stimulating weekend, with optional activities including friendly golf, excursion, spa, and simple relaxation. Family-friendly, and children welcome. Click here for **Sponsorship Opportunities**

Wed, Sep 23 AmCham Palooza Party at The Long Bar, The Reverie



Saigon

Join us for a night of casual networking, meet other professionals, bring your business cards. The Palooza ... AmCham's series of monthly informal networking events at the coolest and latest nightspots in Ho Chi Minh City. The monthly Palooza Party is a platform to develop new friendships, networking opportunities and information exchange. People from all age groups are welcome to attend.



PRIZES needed for AmCham upcoming events: Fall Weekend, Members Night, Thanksgiving Turkey Shoot, Annual General Meeting, and Governors Ball

We are seeking PRIZES for our upcoming signature events

- **Fall Weekend in Lang Co**, September 18-20
- **Members Night & Meet the US Consulate General**, October 15
- **Thanksgiving Turkey Shoot Golf Tournament**, November 26
- **Annual General Meeting & Members Night**, December 9
- **Governors Ball**, December 12

Your support is highly appreciated and well-recognized before and during events. Prizes can be air tickets, hotel stay, dining vouchers, premium items, or any prizes or items that are convenient for you. If you interest, please contact **Ms. Lily Nguyen**, Events Manager for further details and discussion.

JOIN US: Become a Member of AmCham Vietnam - HCMC

Expand your business by joining us! We currently have almost 500 organizations represented by 1,000 representatives. They are multinational firms, small and medium enterprises and entrepreneurs. **Benefits include:** Networking, Information-Sharing, Advocacy and Problem Solving, visibility and Corporate Exposure.

Contact **Ms. Sam Hoang** for joining or additional information on membership.



AmCham welcomes New Member Companies

AmCham Vietnam - HCMC is pleased to welcome our NEW members who joined us in the last six months. We encourage you to welcome them by visiting their websites and patronizing their businesses. **New members in August: Headhunt Vietnam, Nhat Quang Co., Mekong Capital**



AmCham Corporate Partnership Packages

The Corporate Partnership comes with a range of membership dues, event sponsorship, advertising, and exclusive benefits. One all-inclusive Corporate Partnership annual, semi-annual, or quarterly billing simplifies your businesses' sponsorship efforts. Benefits in each Partnership Package include:

- Logo on "Corporate Partners" banner on AmCham website homepage
- Logo on "Corporate Partners" banner in Weekly Update Email
- Company profile on the "Corporate Partnership" page on AmCham website
- Corporate profile on screen during cocktail reception at Members' Nights
- Special recognition/Thank You Page in Membership Directory
- Special recognition at all business events' backdrop/banner
- Special recognition in all email signatures

For full information on benefits of each package, please click [HERE](#) or contact **Cindy Tran**.





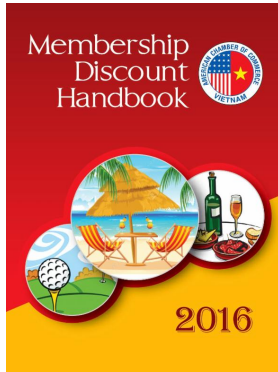
Marketing Opportunities with AmCham HCMC

AmCham HCMC offers many opportunities to market your company's products and services to AmCham members, the business community and the general public. Our services include:

- Event Sponsorship
- Event Management Support
- Network (Advertise) on www.amchamvietnam.com: 500k+ views/year (67k in Aug 2015), 200k+ visitors/year plus 9.1k twitter followers, 6.7k facebook fans, 4.8k LinkedIn followers.
- Announcement in Weekly Email: 4.8k AmCham company representatives and subscribers.

AmCham Companies are offered 3 complimentary announcements in 2015.

- Print advertising in AmCham Membership Directory
- Print advertising in AmCham Membership Discount Handbook
- Advertising on AmCham Discount Online



2016 AmCham Discount Program

We are now working on **2016 AmCham Discount Program**, if you would like to promote your BRAND & PICTURES widely to all members, join the program by contacting **Ms. Sam Hoang**

The AmCham Member Discounts Program is a mutually beneficial opportunity for both AmCham Members and AmCham Discount Partners. Prestigious vendors are invited to offer AmCham members special discounts on their services or products.

(Members present their AmCham Membership Card to receive special, privileged discounts offered by AmCham Discount Partners. A listing of discount offers is available in the annual Membership Discount Handbook (hardcopy) and on the AmCham website at [HERE](#))

News and Issues Updates



Pay increases depend on productivity - Bui Sy Loi

Bui Sy Loi, Deputy Head of the National Assembly's Social Affairs Committee, speaks to Ha Noi Moi (New Ha Noi) about salary reforms. **Will you please ex-plain why workers' average wages in Viet Nam are lower than their peers in the region and the world?** It is a universal truth that adjustment of a worker's minimum wage and their basic monthly salary depend on the economic growth rate, labour productivity and consumer price index (CPI) of the country.



Role of Congress in TPP Approval explained in 3 slides

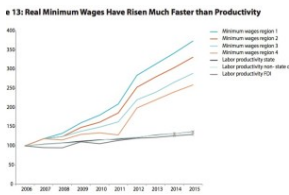
The first slide explains the basis of each branch's respective constitutional authority over trade policy; the second provides a history (list) of "trade promotion authority" granted by Congress to the President starting with the 1934 "Reciprocal Trade Agreements Act" up to the 2015 "Bipartisan Congressional Trade Priorities and Accountability Act" ("Trade Promoton Authority"); and the third slide is a timeline showing the process of concluding, reporting, submitting an implementing bill to Congress, the 90-day period for Congressional consideration and voting, and the notices required before the TPP enters into effect.



VCCI Vu Tien Loc: "Không được đề thất nghiệp gia tăng"

Hội đồng tiền lương Quốc gia đã họp vào ngày 25-8 sau khi thất bại trong vòng đàm phán đầu tiên về việc tăng lương tối thiểu vùng năm 2016. Chủ tịch Phòng Thương mại và Công nghiệp Việt Nam Vu Tiến Lộc gửi Thời báo Kinh tế Sài Gòn Online bài viết thể hiện quan điểm của giới chủ. Mời bạn đọc tham khảo. Vừa qua, những tranh luận gay gắt xung quanh cuộc đàm phán tăng lương tối thiểu vùng năm 2016 đã thu hút được sự quan tâm rộng rãi của dư luận. Trong khi Tổng liên đoàn Lao động Việt Nam đề xuất mức tăng là 16%, thì phần lớn các hiệp hội doanh nghiệp trong và ngoài nước lại cho rằng, mức tăng chỉ khoảng 6 - 7% mới là hợp lý.

World Bank: Are minimum wages too high?



The World Bank's most recent update on Vietnam's economic developments concluded that (1) a high minimum wage, if enforced, will reduce formal employment; (2) outside the government sector, Vietnam's minimum wages have risen rapidly in recent years, [far] outstripping productivity growth, [which has been practically nil]; and, (3) [yes], Vietnam's private sector minimum wage is high relative to other countries.



\$3 billion FDI to meet TPP yarn-forward rules-of-origin

The TPP has encouraged many foreign textile and garment firms to boost investments in Vietnam. The yarn-forward rule under the TPP requires that the yarns, fabrics and final garments to be exported within the TPP should be produced in the TPP member countries. So, apparel producers in Vietnam will have to use domestic material or import it from the TPP members instead of China if they want to benefit from the multilateral trade pact.



Vietnam expects September restart for TPP talks

Deputy Minister of Industry and Trade, Tran Quoc Khanh, said that he expects TPP talks to resume in September. He made the remarks after returning from a visit to Washington, where he discussed outstanding bilateral issues with USTR officials.



Vietnam's textiles sector in the TPP

TPP negotiators made "significant progress" on textile issues at negotiations last month in Hawaii, where Vietnam placed more emphasis on getting duties eliminated immediately on nearly 1,600 apparel tariff lines rather than on rules of origin that are meant to deliver the benefits of the trade deal only to TPP countries.



Foreign firm exodus from China to Vietnam may be delayed

A Standard Chartered Bank study highlighted the fact that increasingly-competitive Vietnam is now the "best choice" for China-based investors who want to relocate their production base. But the exodus may be delayed by Vietnam's restrictions on imports of used machinery and equipment.



NZ Trade Minister Tim Groser: "autos and dairy are the two issues"

"There is a very strong shared informal understanding that the TPP has got to be done in weeks, not in months. There are essentially two sticking points: the deal on autos and the deal on dairy. And Canada is exposed both on dairy and on autos in a very, very intriguing and difficult way."



Vietnam's start-up queen ... 3rd time is a charm

Thuy Truong's third business, a social messaging app called Tappy, is her biggest success. "When you come to an event or a business venue, you can use Tappy to find and interact with people around you. Basically, it turns the venue into a virtual community to allow people to talk in groups or talk privately. Some ten months after it was launched, Tappy was acquired by Weeby, a mobile gaming technology company based in Silicon Valley, for "an undisclosed seven-figure sum." Ms. Truong now works as Weeby's director for business development in Asia.

TransPacific Partnership's impact on Vietnam's economy

Herb Cochran, Executive Director of the American Chamber of Commerce Vietnam (AmCham Vietnam), tells the Vietnam Economic Times's Hoang Thu about the TPP's impact on Vietnam's



economy. Vietnam accounted for 20% of U.S. imports from ASEAN in 2014 and could account for over 30% by 2020. Total trade between Vietnam and the U.S. could double from \$36 billion in 2014 to \$72 billion in 2020.



Weekly Updates Archive 2006 - 2014

Launched in August 2006 to answer many questions about Vietnam's accession to the WTO, the Weekly Update Emails provide news updates, upcoming events, explanations of details of trade and investment agreements, developments in laws and regulations affecting the business environment in Vietnam. Click the link for to visit the archives and look back over the years.



Prime Minister's Certificates of Merit awarded to AmCham Vietnam - HCMC

At AmCham's 20th Anniversary Celebration Dinner on September 18, 2014, Vice Chairman of HCMC People's Committee Le Thanh Liem handed the Prime Minister's Certificates of Merit to AmCham Vietnam - HCM City and to Mr. Herb Cochran, Executive Director for their excellent performance in supporting and promoting trade and investment in Ho Chi Minh City and Vietnam.

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