



U.S. TPP objectives for textiles, PM reassures FDI, Taiwanese firms seek compensation

FEATURES



U.S. textile and apparel objectives in the Trans-Pacific Partnership (TPP) Agreement

U.S. textile and apparel manufacturers sold more than \$10 billion worth of products to TPP countries in 2013. Many U.S. yarns, fabrics, and apparel currently face tariffs as high as 20% in some TPP countries. Our goal is to remove tariff and non-tariff barriers to textile and apparel exports to enhance the competitiveness of our producers in the Asia-Pacific region, and ...

A "yarn forward" rule of origin, which requires that textile and apparel products be made using U.S. or other TPP country yarns and fabrics to qualify for the benefits of the agreement;
A "short supply" list, which would allow fabrics, yarns, and fibers that are not commercially available in the United States or other TPP countries to be sourced from non-TPP countries and used in the production of apparel in the TPP region without losing duty preference;



2014 Mid-Term VBF: PM reassures FDI investors, who offer many recommendations

Prime Minister Dung said "Vietnam is a nation with social and political stability, fast and sustainable economic development and a friendly investment environment." Council of Taiwan Chambers President Liu Mei The said that Vietnam would attract more investors, but this depended on what the Government will do to make investors safe, she said. The Vietnam Business Forum offers an opportunity for a "structured dialogue" between Government officials and Vietnam and FDI business representatives.



Taiwanese firms seek compensation for riots damage

Taiwanese companies are seeking cash compensation and interest-free loans from Vietnam's government after hundreds of factories were damaged last month in violent anti-China protests. Taiwan's cabinet has said 408 of its companies were ransacked by protesters and 24 facilities set on fire, with total losses estimated at as much as \$500 million. Serena Liu, chairwoman of the Council of Taiwanese Chamber of Commerce in Vietnam, said in an interview in Hanoi. "The government has to work harder. They have already showed their sincerity to solve the problem."

Events

20th Annual
AmCham Independence Day Celebration and Family Picnic
Saturday, June 28, 2014
11:30am - 05:00pm
Riverside Apartments
53 Vo Trung Toan, Thao Dien, District 2

Join AmCham members, friends and family to enjoy a celebration of our traditional American holiday and cultural party. Besides live entertainment and games for kids of all ages with many nice prizes, there is an array of classic American food from many restaurants in HCMC. Free flow of cold beer, wine, soft drinks will also be served to cool you down. And many great door prizes and raffle prizes, including 7 tickets to the USA on ANA/United Airlines, Emirates, EVA Air are waiting for you!

[More details and ticket booking](#)

PRIZES Needed for Raffle of the 20th Annual AmCham U.S. Independence Day

Celebration & Family Picnic in HCM City

The AmCham U.S. Independence Day is almost here! We need your help to provide prizes for the Raffle Prizes and Door Prizes. Prizes can be, but are not limited to, hotel stays, dining vouchers, gift sets, toy,





premium items, ...

As a donor to our event, your company logo will be displayed in our event page on website and event banner. If interest, please contact [Ms. Lily Nguyen](#).

Committee Activities



Hospitality & Tourism Committee (2nd Wed)

When: Wednesday, Jun 11, 2014 - 9:00am - 10:30am
Where: Renaissance Riverside Hotel Saigon

Food & Beverage Committee (3rd Thu)

When: Thursday, Jun 19, 2014 - 3:00pm - 5:00pm
Where: New World Hotel Saigon

Hospitality & Tourism Committee (2nd Wed)

When: Wednesday, Aug 13, 2014 - 9:00am - 10:30am
Where: Renaissance Riverside Hotel Saigon

Events, Meetings & Special Offers



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DIỄN ĐÀN KINH DOANH

Forbes Vietnam Business Forum 2014

To celebrate the 1st year anniversary of Forbes Vietnam, Forbes Vietnam Business Forum, the biggest business event of the year will be held in July 3rd at Intercontinental Hotel, Ho Chi Minh City. This forum gathers leading speakers and business leaders in Vietnam.

Delegate attendance at the Forbes Vietnam - Business Forum 2014 is limited to the qualified titles (usually Chairman, Vice Chairman, CEO, President, C suite and Director level from Vietnam and global company). The conference participation fee of US\$500 includes the costs of all conference sessions of Forbes Vietnam - Business Forum, Gala Dinner: 1st year anniversary of Forbes Vietnam and conference documentation. Fee does not include travel and accommodation costs.

Korean Air Launches Service to Houston



Korean Air, America's largest Asian airline, is launching nonstop service between Houston's George Bush Intercontinental Airport (IAH) and Incheon International Airport in Seoul, beginning in May 2014. The inaugural flight will take place on May 2, with service aboard a B777-200 aircraft. Nonstop flights connecting the two destinations will depart from the Terminal D facility at Bush Intercontinental Airport (at 10:40 am) every Monday, Wednesday, Friday and Saturday.

More on Korean Air's programs, routes, frequencies and partners is available at www.koreanair.com.

Wed, Jun 25 AmCham Palooza Party at InterContinental Asiana Saigon



**AMCHAM
PALOOZA**

AmCham will continue its 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 - there's no age limit, you just have to be young at heart!

Networking 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 AmCham's website: plus 5.9k twitter followers, 4.3k facebook fans
- Announcement in Weekly Email: 4,500+ AmCham company representatives and subscribers.

AmCham Member Companies are offered 3 compliment announcements in 2014.

- Print advertising in AmCham Membership Directory

News and Issues Updates



Bill Gates isn't qualified for a work permit in Vietnam

The procedures and regulations required to obtain a work permit in Vietnam contain so many unreasonable requirements that even the world renowned business magnate would not be able to obtain one, said attendees at an economic forum.

Fred Burke of the firm Baker & McKenzie told the Mid-term Vietnam Business Forum 2014 in Hanoi that one of his foreign employees has failed to get a work permit in Ho Chi Minh City, in spite of his three years of experience and an education from a top U.S. university.

As per the current regulation, foreign laborers are only granted a work permit if they have at least five years of work experience and four years of university education; so even Bill Gates would not be qualified to work in Vietnam, he said. ...



National Assembly to pass law on demonstrations

National Assembly Deputy Truong Trong Nghia from HCMC said the State had regulations ensuring demonstration rights and activities but a legal framework had not been put in place. This is one of the reasons why the agencies concerned have not dealt with extremist protesters effectively, causing negative impacts on production and the life of people.

Nghia disagreed with an idea that a demonstration law would lead to troubles. On the contrary, competent agencies feel confused to cope with protests and workers' actions against China's illegal deployment of Haiyang Shiyou-981 oil rig within Vietnam's exclusive economic zone and continental shelf was a case in point.



Samsung mulls \$1 billion investment in Saigon Hi-Tech Park

HCMC vice chairman Le Manh Ha confirmed the news with the Daily on June 5 but did not elaborate. A SHTP representative did not confirm the company's fresh investment but did say a foreign investor was considering a project worth US\$1 billion there. The representative said this micro-electronics project would be licensed in the third quarter of this year if everything went smoothly.



Marubeni to pay \$88 million for FCPA violations in Indonesia milk

A U.S. District Court ordered Marubeni Corp., a Japanese trading company, to pay an \$88 million fine for its role in a scheme to bribe Indonesian officials to win an electricity contract as a part of a joint venture with French power-equipment maker Alstom S.A.

VCCI Chairman Vu Tien Loc, leaders from HCMC, Binh Duong, Dong Nai meet FBA

(Foreign Business Associations) representatives on May 30 to discuss recovery measures, including compensation and insurance, workers' salaries, work permits, etc. especially for those that suffered directly from the damage caused by riots on May 13-14. They were informed that follow-on losses from disruptions in production and supply chains, business and leisure travel, may be greater than the immediate losses.





Additional measures to help companies recover from riots damage

include exemption from import tax and value added tax on imports to replace or repair machines, components, facilities; salaries of employees in closed businesses from May 12-24 will be deducted from income tax, and additional funds will be provided to cover salaries of employees in affected businesses; audits and inspections of affected companies will be suspended to help them focus on recovering production; People's Committees of Binh Duong and Dong Nai are directed to establish working groups to take immediate solutions to help affected businesses, especially those that postpone production and trade, and promptly respond to their suggestions to overcome hindrances and difficulties. ...



Supporting and Assisting Affected Companies to Recover and Get Back on Track

On May 20, 2014, Prime Minister Nguyen Tan Dung chaired a discussion on how to support and help affected companies recover from the recent law-breaking actions in specific locations. After hearing reports by relevant ministries, agencies and municipalities, the Prime Minister gave the following conclusive instructions.



Vietnam's riots bill

Taiwanese businesses bore the brunt of riots, and are seeking compensation for the loss of life and property, along with assurances that Vietnam will provide security when, or if, the factories re-open. Taiwan's government is sending Taiwan's vice minister of economic affairs, to Vietnam. There's a possibility that some of the more than 200 Taiwanese factories that were attacked last week may not return. According to some reports, nearly 200 Taiwanese firms in the southern province of ...



Vietnam: the FDI-driven economy (FDI độc chiến)

FDI enterprises accounted for 67% of Vietnam's total export revenue in 2013, with an export growth rate of 22.4% vs 3.5% for domestic enterprises. The trade surplus over the last two years has been realized only thanks to the big export volumes of FDI enterprises. FDI enterprises were responsible for 44.2% of industrial production, while the private sector made up 36.2%. SOEs accounted for the remaining 19.6 percent.



Ministry of Finance sets powdered milk prices

The Ministry of Finance has issued a decision imposing price ceilings on 25 powdered milk products for children under six years old. The decision, issued May 20, was effective 10 days later, on June 1 and must be applied no later than 10 days to wholesale products and no later than 20 days to retail products. ...



Facing rising costs, Japanese firms saying sayonara to China

Chinese wages have climbed so much that they now stand 90% above those in the Philippines and 150% above Vietnam's. That, combined with the yuan's appreciation against the yen, presents a double whammy for Japanese manufacturers making goods in China. And many are concluding that their "made-in-China" policy no longer makes financial sense.

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