



## AmCham HCMC Weekly Update - Jun 12

### FEATURES



#### **New decree a game changer for transfer pricing**

Vietnam's long-standing efforts to tackle the practice of transfer pricing as a tax avoidance ploy have gained sharper legal teeth with a new decree.

Transfer pricing is the pricing of goods, services and intangibles between related parties, like a parent company and its affiliates.



#### **DOC amends antidumping duty on Vietnamese CS Wind Group wind towers**

The United States Department of Commerce (DOC) would initiate an administrative review only on entries where CS Wind Group (including CS Wind Vietnam Co., Ltd. and CS Wind Corporation) was either only the producer or the exporter of the subject merchandise.



#### **VBF Vietnam Business Forum, June 16, 2017**

Serving as a regular and high-level channel of communication between the business community and Vietnamese Government, the VBF is widely recognized as an important actor and reliable partner in shaping reforms that provides concrete results towards delivering a better business environment in Vietnam. Key VBF objectives include working with the Government to create pathways to long-term and sustainable business performance as well as to promote the interests of national and international business community in Vietnam and enhance investment and trade in local and overseas markets. VBF works to provide research, legal analysis, identification of problems and practical solutions. Click the link for details and registration information.



#### **July 1 23rd Annual AmCham U.S. Independence Day Celebration & Family Picnic**

Join AmCham members, friends and family to enjoy a celebration of our traditional American holiday and cultural event that is celebrated all across the USA, in big cities and small towns. We are hoping to welcome over 1,000 people to the celebration for a great late morning/early afternoon of Fun, Food and Drinks, Live Music, Games and Great Prizes. Ticket price includes - A delicious "American Fare" Barbecue, Pizza, Cakes, Ice Cream ... and much more. ALSO included is unlimited, Beer, Wine, Pepsi & Coke Products, Coffees. PLUS...Live Bands performing throughout the afternoon and a terrific "Kids Corner" with fun activities, face painting and bouncy castles.



#### **Sep 22-24 AmCham Family Weekend at JW Marriott Phu Quoc**

The JW Marriott Phu Quoc Emerald Bay Resort & Spa is a 5-star luxury, quirky style and an unparalleled location. Famed Architect Bill Bensley has designed the resort to pay homage to the fictional historic Lamarck University, with a whimsical ambiance that is utterly unique. All of its 244 rooms and suites are extraordinary in their individuality; most feature breathtaking views of the bay, and all offer plush bedding and free Wi-Fi.

Join AmCham members of both chapters, HCMC and Hanoi, friends and family to enjoy a two night weekend stay at JWMarriott Phu Quoc. More details and registration form will be sent to you shortly. BOOK NOW!



## The New ISHCMC Secondary Campus

ISHCMC is a leading school in HCMC with a rich history, yet is always innovating. Students from over 50 nationalities are taught in modern learning environments by trained IB educators specializing in inquiry-led teaching. ISHCMC students develop a life-long passion for asking questions and searching beyond what is asked in the classroom ultimately becoming true 21st century citizens equipped for the future. The 2017/18 academic school year will see the new Secondary Campus open and the continued refurbishment in the Primary Campus.

## Events, Meetings, Special Offers



### Jun 14 Brand Management in Times of Crisis: Lessons from an Interconnected World

This seminar is a mini-case study of United Airlines and their handling of their recent series of crises. The speaker will talk about how the world has changed and how that led to the traditional crisis management techniques failing, and end with recommendations for how to protect a brand when messaging is often outside a company's control.



### First 7-Eleven Store to open in Vietnam

Residents, workers, and visitors in Viet Nam will soon be able to enjoy modern convenience, friendly service, and great quality in the 7-Eleven way. Seven System Viet Nam JSC (SSV), the master franchisee of 7-Eleven, Inc. in Vietnam, will launch its first 7-Eleven store in Ho Chi Minh City on Thursday June 15th, 2017 at Saigon Trade Center (37 Ton Duc Thang, Ben Nghe Ward, District 1, HCMC, Viet Nam). The official ribbon-cutting and opening ceremony will take place at 8am that morning in the front of the building.



### Advanced Purchase Promotion to North America from HCM City

Korean Air, is one of the world's top 20 airlines and carried more than 24 million passengers in 2015. Korean Air operates over 460 flights per day to 132 cities in 46 countries on six continents with a fleet of 175 aircraft including ten A380s.

The airline is a founding member of the Sky Team airline alliance, which together with its 20 members, offers its 665 million annual passengers a worldwide system of more than 17,343 daily flights covering 1,062 destinations in 177 countries.



### How to know if your ERP is compatible with your growth plans

The manufacturing and distribution marketplace is challenging to say the least. Therefore, if your technology platforms aren't facilitating for your growth, then they are a handbrake for your success. Today's business leaders are concerned about whether their IT systems can cope with the complexity that growth brings. So if you are part of this majority, then it's time to seriously consider what you need to do to prepare for tomorrow.

In this eBook we will discuss the functionality and approach that can help you identify the traits of the right ERP system for your company's future.

If you are outgrowing your current ERP system, then this is the guide for you.



### July 20 Evidence in Commercial Dispute Resolution

When entering into any commercial transaction, the parties always expect its smooth implementation and the lucrative benefits. However, there can be practical factors affecting the implementation of the transaction and leading to the potential dispute to which the relevant evidence standing for the position of each party is the key to win.



## JOIN US: Become a Member of AmCham Vietnam - HCMC

\*Application fee will be waived for companies having a D-U-N-S® number.

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.



## 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](http://www.amchamvietnam.com): 720K views/yr; 360K visitors/yr (avg. 60K / 30K views/visitors per month) and **11.5K twitter followers**, 9.8K facebook fans (and 60K+ views/month) 5.7k LinkedIn followers.
- Announcement in Weekly Email: 4.8k AmCham company representatives and subscribers.

**AmCham Companies are offered 3 complimentary announcements a year.**

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



## AmCham Premium Membership Packages

The AmCham Premium Membership comes with a range of membership dues, which include events, advertising, and other exclusive benefits. One all-inclusive Premium Membership annual, semi-annual, or quarterly billing simplifies your company's administration efforts. Premium Membership Benefits include:

- Logo on "Premium Membership" banner on AmCham website homepage
- Logo on "Premium Membership" banner in Weekly Update Email
- Company profile on the "Premium Membership" 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](#).

## News and Issues



## Clean sweep! YKVN takes all three 2017 "Vietnam Law Firm of the Year" awards!

On May 18, 2017, YKVN received the Vietnam Law Firm of the Year award at the Asian Legal Business SE Asia Law Awards ceremony in Singapore, capping an award season that saw the firm awarded the Vietnam Law Firm of the Year distinction by the International Financial Law Review (IFLR) as well as Chambers and Partners.



## WMC Group announces The Rebirth of Vietnam House

With a grand opening on 4th July 2017, Vietnam House Restaurant is set to introduce Vietnamese cuisine with a modern twist at the heart of Ho Chi Minh City. Through a unique partnership between celebrity chef Luke Nguyen and Windsor Property Management Group Corporation (WMC Group), the restaurant returns to its former location with a fully renovated interior design and façade accenting the historic building on the corner of Dong Khoi and Mac Thi Bui.





## Oakwood Apartments Ho Chi Minh City

Situated in District 3, Oakwood Apartments Ho Chi Minh City is conveniently located within close proximity to the bustle of District 1 with the neighborhood dotted with shops, museums, coffee shops and eateries. Inspiration for the property's interior is drawn from Saigonese architecture from the 1950s to 1970s, reflecting the vibrant history of Cu Xa Do Thanh. Oakwood Apartments Ho Chi Minh City is the epicenter of where residents can work, live and play in the beat of the city.



## F&B Committee Chairs and Vice Chairs Appointment

The American Chamber of Commerce in Vietnam ("AmCham Vietnam") in Ho Chi Minh City set up under the permit of No.2/GP-HHDN/HCM dated 19 September 1998, with the extended license No. 3276/QĐ-UBND, dated 03 July, 2015 issued by the People's Committee of Ho Chi Minh City, wishes to appoint the new Chair, Co-Chair and Vice Chairs of AmCham F&B Sector Committee ("FBSC").



## Meet The USA 2017 Conference in HCMC

On Jun 7, the first Meet The USA Conference was jointly held successfully by The Ministry of Foreign Affairs, HCMC People's Committee, the U.S. Consulate, and AmCham Vietnam-HCMC in HCMC. The event gathered top leaders of the Vietnam central government, provinces, US government, and US companies. There is huge opportunity for Vietnam and the US to further boost investment and trade ties in many sectors

Again, We'd like to send our appreciation to Sponsors of this event:

**Coca-Cola, Microsoft Vietnam, Vietnam Waste Solutions, Bamboo Capital, Baker & McKenzie, DiCentral, Deep C Industrial Zones, Long Hau Corporation, Pfizer, USIS, and Victoria Healthcare International Clinics**



## Vietnam, US discuss ways to boost trade-investment ties

A programme entitled "Meet the USA 2017" was held in HCM City on June 7 to step up economic-trade-investment relations between Vietnam and the US, especially in the fields of smart city development, renewable energy, environmental protection, hi-tech agriculture, healthcare and education.



## HCM City authorities call for further investment from US investors

Secretary of Ho Chi Minh City Municipal Party Committee Nguyen Thien Nhan delivered a welcome message to more than 100 US businesses, who are investing in Vietnam, at the "Meet the USA 2017" meeting, held in the southern city on June 7.



## "Meet The USA 2017" conference promotes US investment in Vietnam

The "Meet The USA 2017" conference bringing the provincial leaders and U.S. companies together was held in Ho Chi Minh City on June 7.

The event themed "How to Continue Growth in U.S.-Vietnam Trade Relations" was organized by The Ministry of Foreign Affairs, the U.S. Consulate General, and AmCham Vietnam.



## Joint Statement for Enhancing the Comprehensive Partnership between the U.S. and Vietnam

The President of the United States of America Donald J. Trump hosted the Prime Minister of the Socialist Republic of Vietnam Nguyen Xuan Phuc at the White House to chart an agenda for United States-Vietnam relations, building on the positive momentum of the Comprehensive Partnership between the two countries.



## "I'm here," USTR Lighthizer to APEC Trade Ministers' Meeting

His message to trade ministers seeking a sense of the U.S. world view will probably sound like, "I'm new to the job, but be assured the U.S. has not turned its back on trade," WTO Director General Roberto Azevêdh praised Lighthizer's experience and knowledge of the multilateral system, but admitted the USTR has a hard, unenviable job ahead of him. "It's going to be tough to see how he can connect all the dots between what the president says, what the private sector has been saying, what the agricultural sector has been saying, what Congress has been saying, the different parties. It's a lot of moving parts."



## Three Vietnamese teams get Facebook sponsor package

The three best teams won sponsor packages from Facebook (FbStart) worth \$80,000 each at the TOPICA AI Edtech Asia Hackathon 2017, the largest artificial intelligence contest in Southeast Asia.



## Co-processing, solution for industrial waste

With its rapid industrialisation and population growth, Việt Nam produces more than 15 million tonnes of waste a year, including 4.7 million tonnes of solid industrial waste, according to the Ministry of Natural Resources and Environment. The waste is mainly treated by landfilling or burning in industrial incinerators.



## VN's doctor consulting app gets Google sponsor package

EDoctor, a mobile app developed by a Vietnamese tech startup that connects users with medical professionals, has been selected to receive free mentorship and monetary support from Google. The support is part of the Launchpad Accelerator programme, which will kick off on July 17 and is initiated by the US internet giant, aimed at empowering tech startups across the world to reach their true potential.



## Right approach necessary for private sector to drive Vietnamese economy

The best approach to grow the Vietnamese economy is to create a level playing field in all sectors. For the private sector to become a driver of the economy, several macro- and microeconomic preconditions need to be met.



## About 50 decrees on investment and business amended

So far, the Government has revised 50 decrees on investment and business in an effort to accelerate administrative reform, improve the business environment, and raise the economy's competitiveness. Permanent Deputy PM Truong Hoa Binh made the point on May 22 in Ha Noi at the opening ceremony of the third session of the 14th National Assembly



## SOEs told to publicly disclose business information

The HCM City People's Committee has ordered all State-owned enterprises (SOEs) with 100 per cent charter capital owned by the State to fully publish information about their activities. The request applies to all controlling, parent-subsidiary and sole-member limited liability companies in the city.



## Moody's: Strong FDI will continue to help VN diversify economy

Vietnam's B1 rating and positive outlook reflect its expectation that strong foreign direct investment (FDI) inflows will continue to diversify the country's economy when compared with similarly rated peers, Moody's Investors Service said on Monday. Moody's conclusions are contained in its released annual credit analysis of the sovereign:



## Disasters a threat to VN development

The increasing intensity and devastation caused by natural disasters continues to pose an "enormous challenge" to the nation, causing severe losses of assets and human life, and threatens to derail Vietnam's development, President Tran Dai Quang said in a letter penned for the 71st celebration of the Traditional Day on Natural Disaster Prevention (May 22, 1946 - May 22, 2017).



## Party Central Committee vows to eliminate prejudice against private sector

Three key resolutions aimed at promoting Vietnam's private economic sector were issued by Vietnam's Party Central Committee on Wednesday at the conclusion of a six-day meeting in Hanoi. The fifth plenary meeting of the 12th Communist Party of Vietnam (CPV) Central Committee commenced last Friday to a six-day agenda with a particular focus on moving the country's economy forward.



## APEC economies discuss innovation

Representatives from 21 member economies of the Asia-Pacific Economic Co-operation (APEC) have shared their experiences in promoting trade and innovation, as well as exploring activities that APEC can undertake to boost innovative growth in the region.



## Fulbright foreign language teaching assistant program open for applications in Vietnam

The U.S. Mission Vietnam has recently announced the 2018 competition for the Fulbright Foreign Language Teaching Assistant (FLTA) Program. Fulbright FLTA Program is a nine-month, fully-funded, non-degree program for early career English teachers or professionals in related fields including American Studies, American/English Literature, and more.



## The update on U.S. - Vietnam Economics, Trade and Investment Policy Programs and Agreement

On May 15, 2017 (Monday), AmCham Vietnam has successful event to update U.S. and Vietnam Economics, Trade and Investment Policy Programs and Agreement at Sheraton Hotel, Ho Chi Minh City. The event receives about 70 participants included AmCham members and guests. The event welcomes Ms. Diane Farrell, Deputy Assistant Secretary for Asia, U.S. Department of Commerce, International Trade Administration as the key speaker. Beside the updating the latest information on economics, trade and investment policy program and agreement between U.S and Vietnam, Ms. Farrell joins our panel discussions which focus on the key advocacy issues for 2017 in Energy and Health Groups.



## USTR notifies Congress of intent to open negotiations to modernize NAFTA

USTR Robert Lighthizer notified Congress of plans to renegotiate NAFTA.. In a letter to Congress, Ambassador Lighthizer expresses the Trump Administration's commitment to concluding the negotiations with timely and substantive results for U.S. consumers, businesses, farmers, ranchers, and workers. These goals will be pursued consistent with U.S. priorities and the negotiating objectives established by Congress in the Bipartisan Congressional Trade Priorities and Accountability Act of 2015 (TPA). Negotiations will begin no earlier than August 16, 2017.



## AmCham Statement at Meeting with Prime Minister Nguyen Xuan Phuc



made by AmCham Chairman, Jonathan Moreno on May 17.

"The American business community is proud of our contributions to the development of Vietnam's economy. Trade between our two countries passed \$52 billion last year, up 16 percent year-over-year. We are confident that the upward growth trend of trade and investment relations between the US and Vietnam will continue, and can strengthen.

A new US President took office recently, and while we regret that the Trans Pacific Partnership Agreement has stalled, AmCham believes there are new paths forward to increase trade and investment between the US and Vietnam."

## Walmart Reports 63% Rise in Online Sales



Walmart has always excelled at selling products in its cavernous stores. It appears to be getting its head around selling online, too.

On Thursday, the company said e-commerce sales had grown 63 percent in the United States in the latest quarter. The unexpected leap offered the strongest evidence yet that Walmart, the country's largest retailer, is making headway in its effort to be as prominent online as it is across the American landscape.

## People, businesses key to APEC's present success: President



President Tran Dai Quang attributed the success of the Asia-Pacific Economic Co-operation (APEC) to keeping people and businesses at the centre of development, at a dialogue about the APEC's future.

## PM kicks off private sector talks



The national-level dialogue of Prime Minister Nguyen Xuan Phuc and the business community, entitled "Walking in step with businesses," has kicked off. The PM promised to help enterprises tackle their woes.

## Government to focus on reducing costs of doing business



At the dialogue between the government and private sector companies, representatives of government agencies have answered complaints and made promises of the things they are going to do in the near future to support the development of the private sector. Immediately after the conference, Prime Minister Nguyen Xuan Phuc signed Directive 20 on adjusting the practice of inspecting and examining companies. Below are quotes from the PM and government agencies.

## Lighthizer to hold talks with Congress on NAFTA, visit Vietnam for APEC talks



Robert Lighthizer will meet with congressional committees to discuss the administration's negotiating objectives for NAFTA and travel to Vietnam for the two-day APEC trade ministers meeting. One of Lighthizer's first orders of business will be to consult Congress on the administration's plans to renegotiate Nafta, which Trump called a "disaster" during the election campaign. His confirmation clears a hurdle before the U.S. can start 90 days of consultations preceding Nafta talks. Trump has threatened to withdraw from the agreement with Mexico and Canada if he doesn't think discussions are going his way.

## APEC members work to boost partnership on science, technology



Representatives from Asia-Pacific Economic Co-operation (APEC) member economies gathered in Hà Nội on Thursday for the 10th APEC Policy Partnership on Science, Technology and Innovation (PPSTI-10) Meeting.

## Vietnam to apply extensive area code changes in 2017



Area code changes in Ho Chi Minh City, Hanoi, Dong Nai, Binh Duong, and a number of other provinces will take place on June 17, 2017. The new area codes will be applied for 59 cities and provinces in three phases, from February 11 to June 17, with steps taken to ensure the change will not confuse the public, the Ministry of Information and Communications announced. But there are other concerns, such as the need to reprint packaging or business cards once numbers are changed, costing quite a sum.

## Weekly Updates Archive 2006 - 2016



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, opinions expressed by business and political leaders on race and investment issues, and 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. Links to more than 10,000 documents providing background on a wide variety of topics, from Vietnam's WTO Accession in 2006-2007, revision of the Labour Code in 2008-2012, to the TransPacific Partnership and WTO Trade Facilitation Agreement from 2013 and ongoing.



## 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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