

The UEB News



NEWS OF RESEARCH AND EDUCATION

☞ Four VNU members including University of Economics and Business, University of Foreign Languages and International Studies, University of Social Sciences and Humanities and School of Laws collaborated to organize the launching ceremony of double major educational programs.

☞ On May 17th, 2010, Massey University visited UEB and discussed of the free English Course for Bachelor of Business Studies Joint Program. So far, UEB has been transferred teaching technology.

☞ The Congress of Students' Association, the 4th session was successfully held with the spirit of "Bravery – Creativity – Integration – Development" at UEB.

☞ To improve the quality of education programs and to meet needs of international integration, UEB organized the seminar on credit training.

Message from the Rector

Dear friends,

Greetings from the University of Economics and Business!

Summer has come. We are about to say good bye to a generation of students who will graduate this summer and welcome another. This seems like the right time to reflect on the school-year that is ending and to think about the one to come.

This past school-year has been certainly eventful for the School with outstanding events. Firstly, we are proud that the School's management system has been granted ISO 9001: 2008 Certificate. This illustrates that our efforts to make sure the students and lectures have quality conditions to work in. Secondly, the launching and publishing of the Vietnam Annual Economic Report 2009 marked a highly important development for our School. We continue investing resources to make it the unique annual economic report published by a university in Vietnam. For Vietnam, the CDIO approach is a new concept although it has been widely applied in the world. The School however has been successful in designing the Foreign Relation Economics academic program based on the CDIO

approach. And last but not least, we welcomed WTO Deputy Director-General, Dr. Harsha V. Singh to the School. In his visit, he awarded the WTO Chairs Fund to our research team.

On this occasion, I have a great honor to introduce to



Assoc. Prof. Dr. Phung Xuan Nha
Rector of the University of Economics and Business
Viet Nam National University, Ha Noi

you The UEB News which is published quarterly in English. The UEB News consists academic articles written by our lecturers and coordinators, update information of the School and issues relating to the domestic and global spheres. We hope The UEB News together with the website currently upgraded to a new version, other bulletins and publications produced by the School will ensure that we can build our School into one of the leading universities ranked foremost amongst prestigious centers of learning in Asia and in the world.

Best regards,

Assoc. Prof. Dr. Phung Xuan Nha

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NEWS OF RESEARCH AND EDUCATION

On May 14th, 2010 Faculty of International Economics and Business conducted the seminar on "Development of Output Standards for Foreign Relation Economics". Before that on 12th May, the Faculty in association with English Club BeONE, and AIESEC organized the workshop STEP UP - Creative Learning and General Knowledge of HIV/AIDS.

BUSINESS NEWS

The United States posted an \$82.69 billion deficit in April, nearly four times the \$20.91 billion shortfall registered in April 2009 and the largest on record for that month.

The U.S. government's program to bail out the banking industry is not doing much to help small businesses play a part in the economic recovery.

The European Union made a rare appearance on Asia's front pages this week, grabbing the headlines with its €750B bail-out fund for Greece and other debt burdened eurozone countries.

South Korea is asking some companies to stop signing trade deals with North Korea, as tensions over the sinking of a South Korean warship continue.

Socialist - orientated market economy in Vietnam

Compared to previously published studies, the research on "Socialist-oriented market economy in Vietnam" made new contributions. Firstly, it not only clarified the nature and typical characteristics of a market economy but also generalized several conditions to shorten the market economic development in new contexts. The research introduced independent opinions and clear interpretation of status and contents of socialist orientation in market economic development in Vietnam. Moreover, it explained in detailed what prerequisites are needed for

implementation of a socialist-oriented economy.

Dr Pham Van Dung, Dean Faculty of Political Economy leads this research.

The results of the study will contribute to the supplement and complement of the platform for building the country and the drafting of documents for the eleventh congress of the Communist Party. In addition, it will be a good reference for research and training on the issues related to the market economy in general and the socialist-oriented economy in Vietnam.

UEB management system receives the 9001:2008 ISO Certificate

The UEB received the ISO 9001:2008 Certificate in a solemn ceremony held on May 5.



Addressing at the ceremony, Assoc.Prof.Dr. Tran Anh Tai, Vice Rector and Chief of ISO Executive Board said: "The ISO 9001: 2008 is the gathering of international experience in the fields of management and quality assurance. This is a process-based quality management and customer - oriented model. According to this model, the School's operations are seen a type of services so the model is a means to support the

School's leaders in maintaining and improving quality." At the UEB, along with the accreditation for the School's management and its academic programs,

the application of the ISO 9001:2008 is an important tool to facilitate the School's governance with a modern method to improve the quality of teaching and studying.

In order to develop and implement the ISO 9001, a Quality Manual and 34 sets of processes relating to the UEB's basic operations were issued. They were later modified to better meet the requirements of the ISO 9001:2008, to be consistent with the School's conditions and they showed good help in terms of management.

In order to uphold these initial achievements, the UEB's Board of Presidents committed they would do their best to continue improving and perfecting the ISO 9001:2008 system. They also considered it a highly essential tool to help the School to fulfill its strategic goal in the coming period.

BUSINESS NEWS

Hanoi office rents tower above major Asian cities: Short supply is to blame for the sky high rents of Hanoi office space, which now rise above the rates of other Asian capital cities such as Beijing and Bangkok.

Italy will provide 3 million EUR for the second phase of a project to develop small-and medium-sized enterprises in Vietnam .

Vietnam will resume the export of tra fish to Russia in May 2010, according to Deputy Minister of Agriculture and Rural Development Luong Le Phuong.

SMEs discuss ways to weather economic crisis: Strategies for small and medium sized enterprises (SME) to deal with the economic crisis was the topic of a seminar held in Ho Chi Minh City on May 4.

Vietcombank offers 'electronic wallet' services: Customers of Vietcombank now can access an electronic wallet service that allows them to buy goods via websites without providing banking account or credit card details.

Proposing Scientific Foundations to Develop Services Sector in Vietnam to 2020

On May 4th, the University of Economics and Business organized the workshop under the State-level research project of "Scientific Foundations to Develop Services Sector in Vietnam to 2020" led by Dr. Nguyen Hong Son. Attending the workshop were the Project team members, lecturers, researchers and experts who are interested in the development of service sector in Vietnam.



Assoc. Prof. Dr. Nguyen Hong Son expressed in the seminar

Dr. Son presented the main focus and recommendations of the research, thereby he asked the participants to give comments on the research. Around this topic, Dr. Son emphasized the proposed viewpoints and measures to develop the services sector in Vietnam to 2020. Specifically, he explained the viewpoints relating to services management, coordination, integration, provision, consumption, and the human resources in the service field. Then Dr. Son recommended measures to improve service provisions in Vietnam to 2010 including: Raising awareness about the importance of services sector development for the society and economy; Enhancing the State management in the sector; Raising productivity and encouraging creativeness in the services sector; Promoting competitiveness in the services sector and promoting services to be exported; Removing legal, policy, and regulation related barriers which hinder the development of the services sector; Developing priority service sub-sectors; and Building "an open cluster of industry, agriculture and services sector," in order to increase spill-over effects of the services sector to the whole economy of Vietnam. Many active comments were given by the

participants. In general, they strongly agreed with the idea that it should not focus too much on the proportion of services sector in the economy but the quality and high level of its backward and forward linkages with others.

To close the workshop, on behalf of the research team, Dr. Son appreciated and thanked the participants for their feedbacks. He said though they did not attend the workshop today, the specialists who are from the Economic Services Department-Ministry of Planning and Investment, and other governmental agencies will send their comments to the research. Afterward, the team will strengthen the research. They hope the research outcomes will be sent to relevant organizations for application.

As planned, the research will finish in later May 2010.

BUSINESS NEWS

German technology giant Bosch expects business volumes to return to 2007's pre-crisis levels by next year.

Italy will provide 3 million EUR for the second phase of a project to develop small-and medium-sized enterprises in Vietnam .

iPad Available in Nine More Countries on May 28: iPad will be available in Australia, Canada, France, Germany, Italy, Japan, Spain, Switzerland, and the UK on Friday, May 28.

Emerging oil rig evidence shows lack of regulation: key safety features at tens of thousands of U.S. offshore rigs are barely regulated.

Prospective Liberal Democrat MP for Gorton in Manchester, Qassim Afzal, has demanded a commitment from Britain's banks that they re-start lending to small businesses at reasonable rates as a matter of urgency.

Businesses in Greater Manchester were encouraged to invest in Bangladesh as it's economy grows.

“Framework Development is the Key to the Success of any Research Work”

Was the idea emphasized by Prof. Stuart Birks in his presentation of “Methods to develop doctoral research dissertation framework” to USB’s lecturers and staff.



Prof. Stuart Birks emphasized in his presentation

According to him, the research titles should be mono-semantic, clear, specialized, and importantly not mixed up with other available studies to avoid misunderstanding and the risk of being interpreted in different ways.

Additionally, research must be in line with training codes; should not be too extensive in terms of scale; and able to ensure scientific and practical values. Prof. Stuart Birks asked researchers to solve one or two problems only in one study to ensure its scientific characteristics. He thought the research contents shouldn't be involved in too many specialties. It is a common mistake many researchers make.

“Studying is very much like investigation, so don't expect that you can predict outcomes before you start and the final results can be very different from the original ideas” Prof. Stuart Birks stressed.

A field trip to Bac Kan town

In order to help students to have a better understanding of their majors, to cultivate their passion for research, and to explore practical circumstances, the students and lecturers of the Faculty of Development Economics – UEB in association with the University of Natural Sciences organized a field trip to Bac Kan Town in January 2010. Thanks to the trip, the participants learned how the landslides affected the local socio-economic growth.

During those days, they met the local authorities and visited communes to

collect data of landslides that had occurred for the past years. They learned about the measures necessary to deal with, prevent and overcome landslides from the local residents, communities and authorities. All the data collected was then analyzed for a better understanding of landslide risks and damage. The efficiency of the measures was pointed out for landslide prevention. The students were stimulated by the trip. Their active participation in all research activities was seen as a major result of the field trip.

BUSINESS NEWS

Domestic gold prices skyrocketed May 12 to 28.25 million VND (1,479 USD) per tael, as global prices smashed their way to a new record of over 1,245 USD an ounce on the day and local traders rushed to cash in.

Russia's government has no plans to limit the movement of capital into the country, First Deputy Prime Minister Igor Shuvalov said.

Europe announced radical plans to pre-vet member states' budgets from next year, drawing decidedly mixed reactions from euro giants Germany and France.

The US trade deficit grew to a 15-month high in March, as growth in both exports and imports suggested economic recovery is gaining steam.

Europe curb future financial crises, with Spain announcing big public sector wage cuts and market sentiment buoyed by positive growth figures as several states shook off recession.

Nissan Chief Executive Carlos Ghosn says the automaker has received 13,000 orders in the U.S. and Japan for its new electric car, the Leaf, exceeding production capacity.

Reflecting Vietnam's economic growth through the perspective of economic theories



Faculty of the University of Economics and Business participated in the National Seminar

The national workshop on "The major economic theories in new world context and issues drawn by Vietnam" was held in Quang Ninh Province at the time the world economy was entering the post financial and banking crisis period. The workshop was a forum for the participants to reflect on Marxist Theory and some other major economic theories to "improve the consistency between theory and cognitive capacities of practices; define the role of the state economy and collective economy; solve problem of income distribution for a shortened and stable development of socialism-oriented market economy."

The CDIO study by UEB ranked excellent

CDIO stands for Conceive, Design, Implement and Operate. It is an innovative initiative which offers an alternative educational framework for producing better-prepared and highly skilled graduates. Although this approach is new to Vietnam, the UEB's research team has conducted successfully the study of "Establishing scientific basis, practical basis and procedures of CDIO based educational framework."

The study team clarified the nature of CDIO based educational framework. They demonstrated how feasible if the approach is applied to designed training curricula

The fruitful assessments made by the workshop contributed to the optimal development of Vietnam in the new conditions. The workshop resonated widely through the construction of a broad forum for exchange with the participation of the experts in economics, of which many were from UEB, to shape the way for stable economic development.

The results of the workshop will contribute positively to the continuation of additional research and development of a platform for building the country during the period of transition to socialism; complete the draft strategy for ten year socio-economic development (2011-2020), and the Political Report to be submitted to the eleventh congress of the Communist Party of Vietnam.

apart from engineer training as it has been used in many universities in the world. This study is a good step for the UEB to build the training curriculum of foreign relations economics.

The CDIO approach requires a close collaboration among the scientists, the educators, the experienced lecturers and the young lecturers trained overseas but currently working for the UEB, other universities and enterprises that may use the UEB's training outputs.

Dr. Vu Anh Dung, Deputy Dean Faculty of International Economics presented the research.

BUSINESS NEWS**Vietnam Economic Annual Report 2010:
"Choices for sustainable growth"**

✍ Extra financial support for border areas: Prime Minister Nguyen Tan Dung has recently decided upon a range of mechanisms and policies to encourage economic development along the border between Vietnam and Laos and Cambodia.

✍ UAE departs Vietnamese workers: Some of the workers in central Vietnam who were sent back from the United Arab Emirates after a fight broke out last

✍ Vietnam's business environment becomes more friendly: Chairman and CEO of the Japan External Trade Promotion Organisation (JETRO) Yasuo Hayashi stressed that more and more Japanese enterprises pay attention to Vietnam when they expand their operations overseas.

✍ Closing trade gap to be difficult in coming months: The target of restricting the trade deficit to 20 percent of export turnover this year looks to be a daunting task, since the deficit over the past three months is estimated at US\$3.51 billion, or around 25 percent

Vietnam National University held the workshop to release the Vietnam Annual Economic Report 2010: "Stable macroeconomic for sustainable growth" conducted by Vietnam Center for Economic and Policy Research (VEPR).



This report is a major product of the research titled "Economic Theories and Macroeconomic Policy under the International Economic Integration of Vietnam," under the auspices of the UEB and VNU.

This report covered the world economy 2009, Vietnamese macroeconomics in 2009, an evaluation of the interest rate subsidy program in 2009, policy options for the exchange rate in the current macroeconomic context, Vietnamese trade during the process of East Asia economic integration, an assessment of the role of industrial zones in Vietnamese economic development and current outlooks and policy implications for the Vietnamese economy in 2010.

On behalf of the authors, Dr. Nguyen Duc

Thanh, VEPR Director briefly presented the key points of the Report. The authors believed that in 2010, the Vietnamese economy will have an opportunity to move out of the economic downturn cycle and attain a higher growth level. However, the Government, enterprises and individuals still go on facing economic instabilities, which has existed for a long time such as trade deficits, economic growth based on natural resource-intensive and labor-intensive processes, increased investment capital based on credit expansion, and the trade-off between inflation and growth. Given changes in the world economy in 2010, the authors proposed a number of economic policies for Vietnam to generate a sustainable growth and enhance the quality of GDP growth index.

At the feedback session, Dr. Lê Đăng Doanh, Dr. Vo Tri Thanh who are senior experts in macroeconomics and Dr. Vu Viet Ngoan - Deputy Director of the Committee of Economy highly appreciated the scientific and modern methods, the independent opinions and various policies that the young author suggested to address Vietnamese economic issues at present. The commenters agreed that in spite of some slightly weak points, the Report is a big success with more strong points. Thus, if finalized, this Report may be an excellent research product to ensure the characterization of "unity in diversity" among the existing Vietnam Economic Reports.

**Journal of Science: Economics and Business
(Volume 26, No.1, 2010)**

Phung Xuan Nha, Pham Thuy Linh, Solutions for human resource development after the global financial crisis

- Nguyen Hong Son, The Hirschman theory on a response mechanism in a market economy and implications for the development of public services in Vietnam

- Dinh Viet Hoa, Nguyen Phu Ha, Applying the Atabay principle - solution for problem solving of mergers and acquisitions in Vietnamese banking sector

- Nguyen Ngoc Thanh, Owner and

representative - some suggestions for Vietnam policy.

Dang Duc Son, Opportunities for and risks of the development of the offshore investment fund in the transitional economy of Vietnam

- Nguyen Tien Dung, Nguyen Xuan Ha, Le Thi Tuyet, Great management system - sustainable development principles for economic organizations

- Ha Van Hoi, Logistic of Vietnam: Status and prospects of the global economic crisis

BUSINESS NEWS

BP knew of problems with an offshore well hours before it exploded last month, spilling millions of gallons of oil into the Gulf of Mexico.

The leaders of Brazil, Russia, India and China called for the hastening of reform that would give these emerging economies more power in

According to ADB research, central banks in the 10 biggest Asian developing states slashed an average of 234 basis points from policy interest rates from the third quarter of 2008.

Germany's economy performed significantly better than expected in the first quarter of this year, helping lift prospects for the 16-country eurozone, despite the crisis over public finances.

Eurozone nations should take a big step towards integration with a new system of cross-border budgetary co-ordination

Global slump weighs on shares: Investors sold off stocks due to the US decline on May 11, dragging the VN-Index under the 520 resistance mark to end at 519.6 points on May 12.

Adjusting FDI policies into Vietnam in the economic integration process



FDI policies in Vietnam have been increasing impressively making significant contributions to industrialization and modernization. Although many criteria were set to increase FDI resources such as simplifying administrative procedures, financial distribution and management, Vietnam's competitive competence to attract FDI seems to be limited due to various constraints. In the book "Adjusting FDI policies into Vietnam in economic integration", it points out what the limitations of FDI policies are, why the adjusted FDI policies have little impact and what needs to be done to make the FDI policy adjustment successfully.

UEB students awarded State scholarships to study abroad

On April 25, at the office of the Ministry of Education and Training, Nguyen Dinh Minh Anh representing the UEB's students whose research gained the first ministerial level prize and the 2009 Student Research

Assoc.Prof.Dr Nguyen Phuc Khanh - Director Department of Science, Technology and Environment, Ministry of Education and Training - was the chairman. The members of the Council were included scientists and experts from the Ministry of Education and Training, the National Institute of Economic Study and Management, and some other economic institutes.

After the presentation, Minh Anh did answer over fifteen questions by the Council members related to the nature of and impacts on the scale of the underground economy, research methodology, data process,...



Award presented successfully the Project of "Measuring the scale of the underground economy sector in Vietnam during 1994-2006" to the Northern Economic Science Council. The team won the first prize of the 2009 ministerial level student research contest.

Creative, Accurate and Timely

BUSINESS NEWS

Domestic sugar output does not meet demands: the volume of sugar produced domestically has not met the country's demands, so Vietnam has had to import sugar, according to the Vietnam Sugarcane and Sugar Association (VSSA).

Techmart Hanoi 2010 to open in September: The Hanoi Technology and Equipment Fair 2010 (Techmart Hanoi 2010) will run from September

Seminar considers benefits of Contracts for the International Sale of Goods (CISG) membership.

Vietnam will invest around 227 million USD in building two solid waste treatment plants for eight northern cities and provinces, the Ministry of Construction said.

Thanks to the renovation policy, the number of enterprises and obviously entrepreneurs is increasing rapidly in Vietnam during the economic integration. This "new generation of entrepreneurs" are willing to learn and longing for success despite numerous challenges when competing in the global economy.



What is the Vietnamese entrepreneur personality and business culture? How should it be ranked? What is its current status? How can it be improved? These questions have received a lot of attention. And in the state-level research "The Entrepreneur Personality and Business Culture in Vietnam in the Renovation and International Integration Process" led by Dr. Phung Xuan Nha, they were analyzed thoroughly for improvement.

On November 7th, 2009, a wide range of participants who are enterprise managers, entrepreneurs, researchers, lecturers and students of the University of Economics

and Business attended the workshop to disseminate the mid-term study results and give comments to perfect the study. "Creative, Accurate and Timely" was the general comment that the participants said of the workshop.

"The research project develops a value structure of Vietnamese entrepreneur personality and business culture in the renovation and international integration process." Dr Nha said. "It then suggests two models for improvement of these. As researchers, we think they are useful tools for policy development and businessman education in Viet Nam. On entrepreneur personality, the model has four components - Moral, Intelligence Physical and Benefit. On business culture, it consists of Business Philosophy, Business Moral, Businessmen Culture and Enterprise Culture", he added.

The participants appreciated the necessity of the study. It was the opinion of the participants that the researchers should further clarify each individual component of the models presented as well as their mutual interactions although they were rather innovative. The research results later could be applied for better development of entrepreneur personality and business culture in Vietnam.

The study was planned to be accomplished in June 2010.

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