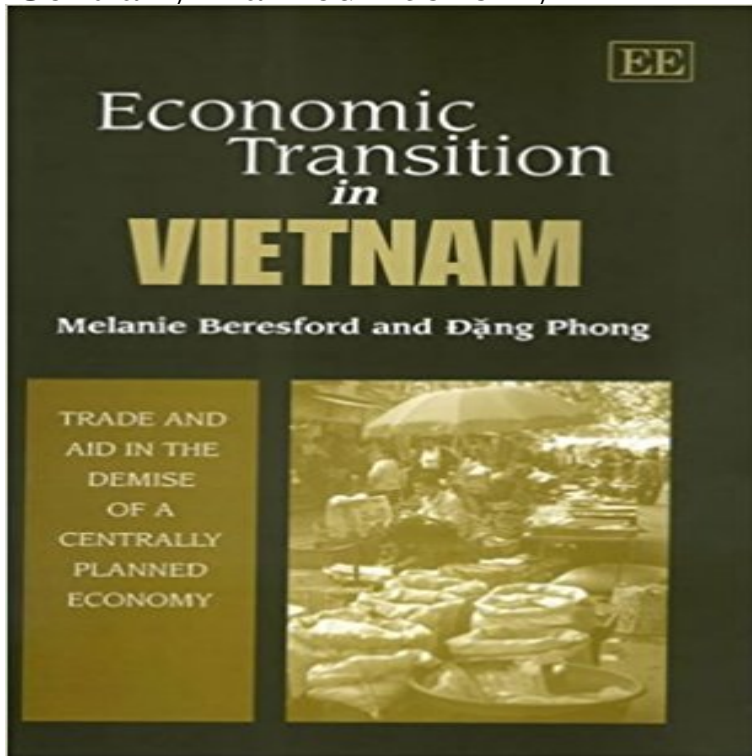


Economic Transition in Vietnam: Trade and Aid in the Demise of a Centrally Planned Economy



This is an invaluable contribution to our understanding of an important yet still enigmatic Asian economy. Vietnam clearly has the potential for high speed, export-oriented economic growth, yet its performance and institutional transition during the past decade have been disappointing. The authors throw much light on this paradox. Particularly eye opening are sections dealing with the roles of smuggling, illicit trade, students and diplomats in Vietnams modern development. Not to be missed by anyone seriously concerned with Asian trade and economics.- Christopher Howe, School of Oriental and African Studies, University of London, UK

This book provides an incredibly detailed and thorough account of how Vietnams dependence on Soviet aid during the 1960s and 1970s sustained and yet ultimately undermined the centrally-planned economy. Foreign aid provided most of the resources which, in the context of an under-developed agrarian economy, permitted planned industrialization. Yet, as in other socialist countries, chronic shortages emerged and, particularly when aid supplies were cut after 1975, encouraged individuals and enterprises to divert resources to local uses. The authors show how development of non-plan trading relations was based on supplies of scarce, aid-subsidized goods which provided the means for local authorities, enterprises and individuals to convert their positions of political and social power into capital. They further highlight the ways in which new, market-oriented trade relations emerged in symbiosis with the planning system and continue to influence the economic structure and institutions today. Economic Transition in Vietnam outlines the many problems currently facing Vietnam, not least how new global forms of integration are affecting future development.

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