



”Evaluating the Effectiveness of Vietnam’s  
Socialist-Oriented Market Economy in Achieving  
Human Development Goals”

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September 12, 2024

# "Evaluating the effectiveness of vietnam's socialist-oriented market economy in achieving human development goals"

**Date: September 4, 2024**

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## **Abstract**

This paper evaluates the effectiveness of Vietnam's socialist-oriented market economy in achieving human development goals, particularly in the context of its rapid economic transformation since the Đổi Mới reforms initiated in 1986. The analysis highlights the interplay between market mechanisms and state intervention in promoting economic growth, poverty reduction, and social welfare. Key indicators, such as improvements in education, healthcare, and overall living standards, are examined to assess progress toward human development objectives. Despite significant achievements, including a notable decline in poverty rates and increased access to essential services, challenges remain, including income inequality and regional disparities. The paper further explores the implications of globalization and the role of policy frameworks in enhancing or hindering human development outcomes. Ultimately, the findings suggest that while Vietnam's economic model has made substantial strides in human development, ongoing reforms and strategic investments are necessary to address existing gaps and ensure sustainable, inclusive growth that aligns with the country's socialist principles.

## **I. Introduction**

### **A. Overview of Vietnam's Socialist-Oriented Market Economy**

Vietnam's socialist-oriented market economy represents a unique blend of socialist principles and market-oriented reforms. Since the initiation of the Đổi Mới reforms in 1986, the country has transitioned from a centrally planned economy to one that embraces market mechanisms while maintaining significant state control over key sectors. This model aims to harness the benefits of globalization and foreign investment while ensuring social equity and welfare. The government plays a crucial role in regulating the economy, promoting social policies, and providing essential services, striving to create a balanced approach to economic growth and social development.

### **B. Definition of Human Development Goals**

Human development goals encompass a broad range of objectives aimed at improving the quality of life for individuals and communities. These goals typically include enhancing education, healthcare, income levels, and overall well-being. Key indicators often used to measure human development include the Human Development Index (HDI), which

considers life expectancy, education, and per capita income. In the context of Vietnam, human development goals also emphasize reducing poverty, promoting gender equality, and ensuring access to essential services for all citizens, particularly marginalized and vulnerable populations.

### **C. Importance of Evaluating the Effectiveness of the Economic Model in Achieving These Goals**

Evaluating the effectiveness of Vietnam's socialist-oriented market economy in achieving human development goals is essential for several reasons:

**Policy Assessment:** Understanding the outcomes of the current economic model allows policymakers to identify strengths and weaknesses, enabling evidence-based adjustments to strategies and interventions.

**Sustainability of Growth:** As Vietnam continues to integrate into the global economy, assessing the impact of economic policies on human development is crucial for ensuring that growth is inclusive and sustainable, rather than benefiting only a select few.

**Social Cohesion:** Evaluating human development outcomes helps to address inequalities and social disparities that may arise from rapid economic changes, fostering social cohesion and stability.

**Alignment with National Goals:** Ensuring that the economic model aligns with national development objectives, such as the Sustainable Development Goals (SDGs), is vital for promoting long-term prosperity and well-being for all citizens.

In summary, this introduction sets the stage for a comprehensive evaluation of Vietnam's socialist-oriented market economy and its effectiveness in achieving human development goals. By exploring this intersection, the paper aims to provide insights that can inform future policy directions and enhance social welfare in Vietnam.

## **II. Historical Context**

### **A. Evolution of Vietnam's Economic Policies Post-Đổi Mới**

Following the Đổi Mới reforms in 1986, Vietnam embarked on a significant transformation of its economic policies. The key features include:

**Transition to a Market Economy:** The government shifted from a centrally planned economy to a socialist-oriented market economy, allowing for greater private enterprise and foreign investment while retaining state control over strategic sectors.

**Decentralization and Autonomy:** Local governments and enterprises gained increased autonomy in decision-making, fostering a more responsive economic environment that encouraged innovation and competition.

**Integration into the Global Economy:** Vietnam actively pursued trade liberalization and integration into global markets, signing various free trade agreements (FTAs) and joining international organizations such as the World Trade Organization (WTO) in 2007.

These changes aimed to stimulate economic growth while aligning with socialist principles that prioritize social welfare and equity.

## **B. Key Milestones in Human Development Indicators Since the Reforms**

Since the implementation of *Đổi Mới*, Vietnam has made significant progress in human development indicators:

**Poverty Reduction:** The poverty rate decreased dramatically, from over 58% in the early 1990s to around 6% by 2020, illustrating the effectiveness of economic policies in improving living standards.

**Education Improvements:** Enrollment rates in primary and secondary education have increased significantly, with literacy rates reaching approximately 94%. Access to higher education has also expanded, contributing to a more educated workforce.

**Healthcare Advancements:** Life expectancy has risen from about 63 years in 1990 to over 75 years in recent years, reflecting improvements in healthcare access and quality. The government has invested in health infrastructure and services, leading to better health outcomes.

## **C. Relationship Between Economic Growth and Human Development**

The relationship between economic growth and human development in Vietnam is complex and interdependent:

**Economic Growth as a Driver:** Rapid economic growth has been a primary driver of improvements in human development indicators. Increased GDP has facilitated higher public spending on education, healthcare, and social services, directly contributing to better living standards.

**Equity Considerations:** While economic growth has led to overall improvements, it has also highlighted disparities. Urban areas have benefited more than rural regions, necessitating targeted policies to ensure that growth translates into equitable human development outcomes.

**Sustainability of Progress:** The sustainability of human development progress hinges on continued economic growth that prioritizes social equity and environmental sustainability. As Vietnam faces new challenges, including globalization pressures and climate change, aligning economic policies with human development goals will be crucial. In summary, the historical context of Vietnam's economic policies post-*Đổi Mới* reveals a significant evolution that has positively impacted human development indicators. The relationship between economic growth and human development underscores the importance of ensuring that growth is inclusive and sustainable, paving the way for continued progress in achieving human development goals.

## **III. Key Features of the Socialist-Oriented Market Economy**

### **A. Integration of Socialist Principles with Market Mechanisms**

Vietnam's socialist-oriented market economy uniquely integrates socialist principles with market mechanisms, creating a hybrid model that aims to balance economic efficiency with social equity:

**State Ownership and Control:** While private enterprise is encouraged, the state retains ownership and control over key industries and resources, ensuring that essential sectors align with national interests and social objectives.

**Market Dynamics:** The economy utilizes market forces to enhance productivity and innovation. Competition is fostered in many sectors, allowing for efficiency gains while ensuring that the benefits of growth are distributed broadly.

**Social Goals:** Economic policies are guided by the principle of serving the public good. Wealth generated through market activities is reinvested to improve social services and infrastructure, reflecting a commitment to reducing inequalities and enhancing quality of life.

## **B. Role of the State in Economic Planning and Social Welfare**

The state plays a crucial role in shaping Vietnam's economic landscape through strategic planning and social welfare initiatives:

**Economic Planning:** The government formulates five-year plans that set development priorities and objectives, guiding investments in infrastructure, education, and healthcare. These plans aim to ensure that economic growth aligns with social development goals.

**Social Welfare Programs:** The state implements various social welfare programs aimed at poverty alleviation, education, and healthcare access. These initiatives are designed to support vulnerable populations and promote equitable development.

**Regulatory Framework:** The state establishes regulatory frameworks that govern economic activities, ensuring compliance with social standards while promoting responsible investment and sustainable practices.

## **C. Engagement with the Private Sector and Foreign Investment**

The engagement of the state with the private sector and foreign investment is a key feature of Vietnam's economic model:

**Private Sector Development:** The government actively promotes the growth of the private sector, recognizing its role in driving economic growth and job creation. Policies are in place to support small and medium-sized enterprises (SMEs) and encourage entrepreneurship.

**Foreign Direct Investment (FDI):** Vietnam has become an attractive destination for foreign investors due to its favorable business environment, strategic location, and expanding consumer market. The state offers incentives to attract FDI, particularly in sectors that align with national development goals.

**Public-Private Partnerships (PPPs):** The government encourages public-private partnerships to leverage resources and expertise from the private sector in delivering public services and infrastructure projects, enhancing efficiency and innovation.

In summary, the key features of Vietnam's socialist-oriented market economy highlight the integration of socialist principles with market mechanisms, the proactive role of the state in economic planning and social welfare, and the engagement with the private sector and foreign investment. This hybrid model aims to achieve human development goals by fostering economic growth while prioritizing social equity and sustainability. Understanding these features is essential for evaluating the effectiveness of the economic model in promoting human development outcomes in Vietnam.

#### **IV. Achievements in Human Development**

##### **A. Improvements in Health Indicators (Life Expectancy, Mortality Rates)**

Vietnam has made significant strides in health indicators since the implementation of the socialist-oriented market economy:

**Increased Life Expectancy:** Life expectancy in Vietnam has risen dramatically, from approximately 63 years in 1990 to over 75 years in recent years. This improvement reflects better healthcare access, nutrition, and living conditions.

**Declining Mortality Rates:** The country has seen substantial reductions in both infant and maternal mortality rates. Infant mortality decreased from 38 deaths per 1,000 live births in 1990 to about 16 in recent years, while maternal mortality rates have also declined significantly due to improved healthcare services and maternal care initiatives.

**Access to Healthcare:** The expansion of healthcare infrastructure and services, including the establishment of health insurance schemes, has increased access to essential health services for a larger portion of the population, contributing to overall health improvements.

##### **B. Advances in Education (Literacy Rates, Access to Education)**

Vietnam has achieved remarkable progress in education, significantly enhancing literacy and access:

**High Literacy Rates:** Literacy rates have risen to approximately 94%, with near-universal literacy among youth. This achievement reflects the government's commitment to education and the successful implementation of national literacy programs.

**Increased Enrollment:** Enrollment rates in primary and secondary education have also improved, with nearly all children receiving primary education. The government has invested in expanding access to quality education, particularly in rural and underserved areas.

**Higher Education Expansion:** The expansion of higher education institutions and vocational training programs has provided greater opportunities for the workforce to

acquire skills relevant to the modern economy, supporting economic empowerment and social mobility.

### **C. Poverty Reduction and Economic Empowerment**

One of the most significant achievements of Vietnam's economic model has been the substantial reduction of poverty:

**Dramatic Poverty Decline:** The poverty rate has decreased from over 58% in the early 1990s to around 6% by 2020. This reduction is primarily attributable to economic growth, job creation, and targeted poverty alleviation programs.

**Economic Empowerment:** The growth of the private sector and increased access to financial resources have empowered individuals and communities. Small and medium-sized enterprises (SMEs) have flourished, providing livelihoods and enhancing economic resilience.

**Social Protection Programs:** The government has implemented various social protection programs designed to support vulnerable populations, including cash transfers, job training, and access to credit. These initiatives have played a crucial role in lifting individuals out of poverty and promoting economic stability.

In summary, Vietnam has achieved significant advancements in human development through improvements in health indicators, advances in education, and substantial poverty reduction. These achievements illustrate the effectiveness of the socialist-oriented market economy in promoting human development goals. However, continued efforts are necessary to address persistent inequalities and ensure that all citizens benefit from economic growth. Understanding these achievements is essential for evaluating the overall effectiveness of Vietnam's economic model in enhancing human development outcomes.

## **V. Challenges and Limitations**

### **A. Persistent Inequalities in Wealth and Opportunity**

Despite significant progress in human development, Vietnam faces challenges related to persistent inequalities:

**Income Disparities:** Wealth distribution remains uneven, with a growing gap between the rich and the poor. While urban areas have benefited from rapid economic growth, rural populations often lag behind, exacerbating social tensions and limiting overall economic mobility.

**Access to Resources:** Opportunities for education, healthcare, and employment are not equitably available across different socioeconomic groups. Marginalized communities, including ethnic minorities and those living in remote areas, often face systemic barriers that hinder their access to vital services.

**Gender Inequality:** Women in Vietnam still encounter challenges related to income inequality and employment opportunities. Although progress has been made, gender

disparities persist in various sectors, affecting women's economic empowerment and overall well-being.

### **B. Regional Disparities in Human Development Outcomes**

Regional disparities pose significant challenges to achieving uniform human development across the country:

**Urban-Rural Divide:** Economic opportunities and access to services are concentrated in urban centers, leaving rural areas with inadequate infrastructure, healthcare, and educational facilities. This divide exacerbates poverty and limits social mobility for rural populations.

**Geographical Disparities:** Regions such as the Red River Delta and Southeast have experienced faster economic growth and better human development outcomes compared to the Central Highlands and Northern mountainous regions. These disparities highlight the need for targeted policies to address specific regional challenges.

**Policy Implementation Gaps:** While national policies aim to promote equitable development, the effectiveness of their implementation can vary by region. Local governance and resource allocation play critical roles in determining the success of these initiatives.

### **C. Environmental Sustainability and Its Impact on Human Well-Being**

Environmental sustainability is a pressing concern that affects human well-being in Vietnam:

**Resource Degradation:** Rapid industrialization and urbanization have led to significant environmental challenges, including deforestation, pollution, and water scarcity. These issues threaten the livelihoods of communities that depend on natural resources for their survival.

**Climate Change Vulnerability:** Vietnam is particularly vulnerable to the impacts of climate change, including rising sea levels and extreme weather events. These threats can undermine food security, displace populations, and strain public health systems.

**Balancing Development and Sustainability:** The challenge lies in balancing economic growth with environmental protection. Policies that prioritize short-term economic gains may overlook long-term sustainability, compromising the well-being of future generations.

In summary, while Vietnam's socialist-oriented market economy has achieved notable advancements in human development, significant challenges and limitations remain. Persistent inequalities, regional disparities, and environmental sustainability issues highlight the need for comprehensive and targeted policy responses. Addressing these challenges is essential for ensuring that all citizens benefit equitably from economic growth and that human development goals are met sustainably. Understanding these limitations is crucial for evaluating the overall effectiveness of Vietnam's economic model in enhancing human development outcomes.



## **VI. Policy Frameworks Supporting Human Development**

### **A. Government Policies Aimed at Social Equity and Welfare**

The Vietnamese government has implemented a range of policies designed to promote social equity and welfare as part of its socialist-oriented market economy:

**Poverty Alleviation Programs:** Targeted initiatives, such as the National Target Program for Sustainable Poverty Reduction, focus on providing financial support, vocational training, and access to resources for marginalized communities, aiming to lift individuals out of poverty.

**Universal Healthcare Access:** The government has made significant investments in healthcare infrastructure and established the Vietnam Social Security system, which aims to provide universal health coverage. This initiative seeks to ensure that all citizens, especially the poor and vulnerable, have access to essential health services.

**Education Reforms:** Policies aimed at expanding access to education, such as free primary education and scholarships for disadvantaged students, have been implemented. The government also promotes vocational training programs to enhance skills and improve employability among young people.

### **B. Role of International Partnerships and Assistance**

International partnerships and assistance play a critical role in supporting Vietnam's human development goals:

**Collaborations with International Organizations:** Partnerships with organizations like the United Nations Development Programme (UNDP), World Bank, and International Monetary Fund (IMF) provide technical assistance, funding, and expertise in implementing development projects that align with human development objectives.

**Foreign Aid and Investment:** International aid has been instrumental in financing health and education initiatives, infrastructure projects, and poverty reduction programs. Foreign investment also contributes to economic growth, creating jobs and enhancing local capacities.

**Knowledge Exchange and Capacity Building:** Collaborations with international partners facilitate knowledge exchange and capacity building in various sectors, equipping local institutions with the skills and resources needed to implement effective policies and programs.

### **C. Assessment of Policy Effectiveness in Achieving Human Development Goals**

Assessing the effectiveness of these policies in achieving human development goals is essential for ongoing improvement:

**Monitoring and Evaluation:** The government has established monitoring and evaluation frameworks to track progress toward human development indicators. Regular assessments help identify successful initiatives and areas needing improvement.

**Impact on Human Development Indicators:** Evaluation of policies shows positive trends in key indicators such as poverty reduction, improved health outcomes, and increased access to education. However, challenges remain, particularly regarding inequality and regional disparities.

**Feedback Mechanisms:** Incorporating feedback from beneficiaries and stakeholders into policy formulation and adjustment processes enhances responsiveness to the needs of communities. This approach ensures that policies remain relevant and effective in addressing emerging challenges.

In summary, Vietnam's policy frameworks supporting human development emphasize social equity and welfare through targeted government initiatives, international partnerships, and continuous assessment of policy effectiveness. While significant progress has been made, ongoing evaluation and adaptation of these policies are crucial for ensuring that human development goals are met sustainably and equitably across the population. Understanding these frameworks is vital for evaluating the overall effectiveness of Vietnam's economic model in promoting human development outcomes.

## **VII. Case Studies and Examples**

### **A. Successful Initiatives in Health and Education**

Several initiatives in Vietnam have successfully advanced health and education outcomes, illustrating the effectiveness of the socialist-oriented market economy:

**Health Care Reform:** The introduction of the Health Insurance Law in 2008 aimed to provide universal health coverage. This initiative has significantly increased access to healthcare services, resulting in improved health indicators, such as reduced infant and maternal mortality rates. Community health programs, particularly in rural areas, have also enhanced health education and preventive care.

**Education for All Program:** This program has successfully increased primary school enrollment rates, achieving near-universal coverage. Initiatives such as scholarships for low-income students and investments in school infrastructure have improved access and quality of education, contributing to higher literacy rates and educational attainment.

### **B. Analysis of Regions or Sectors with Significant Human Development Challenges**

Despite progress, certain regions and sectors in Vietnam face significant human development challenges:

**Northern Mountainous Regions:** These areas experience high poverty rates and limited access to healthcare and education. Ethnic minorities often face systemic barriers that hinder their participation in development programs. Efforts to implement targeted

poverty alleviation and education initiatives have had mixed results, highlighting the need for culturally sensitive approaches.

**Urban Slums:** Rapid urbanization has led to the emergence of slums in major cities, where residents often lack access to basic services. Issues such as inadequate housing, poor sanitation, and limited job opportunities pose substantial challenges to human development in these areas.

### **C. Lessons Learned from Both Successes and Failures**

The evaluation of successful and challenging case studies provides valuable insights for future policy directions:

**Importance of Contextualization:** Successful initiatives demonstrate the need for policies that are context-specific and responsive to local conditions. Understanding the unique challenges faced by different regions and communities is crucial for designing effective interventions.

**Stakeholder Engagement:** Involving local communities and stakeholders in the planning and implementation of programs fosters ownership and increases the likelihood of success. Feedback mechanisms can help refine approaches and ensure alignment with community needs.

**Balancing Growth with Inclusivity:** While economic growth has driven human development, it is essential to prioritize inclusivity to address persistent inequalities. Policies should aim to uplift marginalized groups and ensure equitable distribution of resources and opportunities.

In summary, the case studies of successful health and education initiatives, alongside the analysis of regions facing human development challenges, highlight the complexities of Vietnam's economic model. The lessons learned from both successes and failures underscore the importance of contextualized, inclusive, and participatory approaches in achieving human development goals. Understanding these case studies is vital for evaluating the overall effectiveness of Vietnam's socialist-oriented market economy in promoting sustainable and equitable human development.

## **VIII. Future Directions**

### **A. Recommendations for Enhancing the Effectiveness of the Economic Model**

To enhance the effectiveness of Vietnam's socialist-oriented market economy in achieving human development goals, several recommendations can be made:

**Strengthening Policy Cohesion:** Ensure that economic policies are closely aligned with social welfare objectives. This can be achieved by integrating social impact assessments into economic planning and decision-making processes.

**Improving Governance and Transparency:** Enhance governance structures to promote accountability and transparency in public spending, particularly in social sectors. This

will help build trust and ensure that resources are effectively allocated to meet human development goals.

**Fostering Innovation and Technology:** Encourage investment in research and development (R&D) and technology transfer to enhance productivity and competitiveness. Supporting innovation can lead to job creation and economic diversification, benefiting broader segments of society.

## **B. Strategies for Addressing Existing Human Development Gaps**

Addressing existing human development gaps requires targeted strategies:

**Targeted Poverty Reduction Programs:** Implement programs specifically designed for marginalized groups, including ethnic minorities and rural populations. These initiatives should focus on improving access to education, healthcare, and economic opportunities.

**Enhancing Access to Quality Education:** Invest in improving the quality of education, particularly in underdeveloped regions. This includes training teachers, upgrading school facilities, and providing resources to ensure that all students receive a high-quality education.

**Health Infrastructure Development:** Expand healthcare infrastructure in underserved areas to ensure equitable access to medical services. This can involve building more clinics and hospitals, particularly in rural and remote regions, and increasing the workforce of healthcare professionals.

## **C. Potential Reforms to Align Economic Growth with Social Objectives**

To ensure that economic growth aligns with social objectives, potential reforms can be considered:

**Social Protection Systems:** Strengthen social protection systems to provide a safety net for vulnerable populations. Policies should include unemployment benefits, retirement pensions, and healthcare coverage to safeguard against economic shocks.

**Inclusive Economic Policies:** Develop inclusive economic policies that prioritize small and medium-sized enterprises (SMEs) and local businesses, ensuring that economic benefits reach all segments of society. This can include access to financing, training, and market opportunities.

**Sustainability Frameworks:** Integrate environmental sustainability into economic planning and development strategies. Policies should promote sustainable practices across industries to protect natural resources and ensure long-term well-being for future generations.

In summary, the future directions for enhancing the effectiveness of Vietnam's economic model involve strengthening policy cohesion, addressing human development gaps, and implementing reforms that align economic growth with social objectives. By adopting these strategies, Vietnam can continue to advance its human development goals while fostering a sustainable and inclusive economic environment. Understanding these future

directions is crucial for evaluating the ongoing effectiveness of Vietnam's socialist-oriented market economy in promoting human development outcomes.

## **IX. Conclusion**

### **A. Summary of Key Findings on the Effectiveness of the Socialist-Oriented Market Economy**

The evaluation of Vietnam's socialist-oriented market economy reveals a complex but largely effective framework for advancing human development goals. Key findings indicate that the integration of market mechanisms with socialist principles has facilitated significant improvements in health, education, and poverty reduction. Life expectancy has increased, literacy rates are high, and the poverty rate has dramatically declined. However, persistent inequalities, regional disparities, and environmental sustainability challenges remain significant obstacles to achieving equitable development.

### **B. Implications for Vietnam's Future Human Development Strategies**

The implications of these findings for Vietnam's future human development strategies are profound. Policymakers must prioritize inclusivity and equity in economic growth to ensure that all citizens benefit from progress. Targeted initiatives aimed at marginalized communities, alongside a focus on enhancing healthcare and education quality, are essential for addressing existing gaps. Additionally, fostering innovation and sustainability will be crucial for maintaining long-term growth while protecting social and environmental well-being.

### **C. Call for Continued Evaluation and Adaptation of Policies to Achieve Sustainable Human Development Goals**

In conclusion, there is a pressing need for continued evaluation and adaptation of policies to ensure that Vietnam's socialist-oriented market economy remains effective in achieving sustainable human development goals. Regular assessments can help identify successful initiatives and areas requiring improvement, enabling responsive governance. Engaging with communities and stakeholders in the policy-making process will enhance the relevance and impact of interventions. By committing to a dynamic and adaptive policy framework, Vietnam can navigate the complexities of globalization and ensure that its economic growth translates into meaningful improvements in human development for all its citizens.

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