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The Honorable Faryar Shirzad
Assistant Secretary for Import Administration
International Trade Administration
U.S. Department of Commerce
14th Street and Constitution Avenue
Washington, D.C. 20230

Rc: Case No. A-552-801

Dear Mr. Shirzad:

These comments are respectfully submitted in response to the Department's August 9, 2002 request for public comments pursuant to the Tariff Act of 1930 (as amended).

Citigroup supports Vietnam's removal from the list of countries designated as non-market economies (NME). Our experience operating in Vietnam has convinced us that the country is making strong progress toward implementing economic reform. Redesignation will speed that process and will help U.S. companies to compete more effectively in Vietnam.

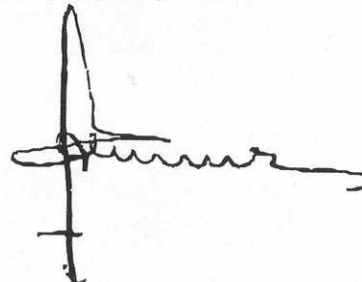
Citibank operated a branch in Ho Chi Minh City (then Saigon) from September 1972 until April 1975, and returned to Vietnam with the opening of a representative office in Hanoi in 1993. With 2 branches in Hanoi and Ho Chi Minh City, Citibank today is the fastest growing and largest foreign bank in the country in terms of assets with over 100 permanent and contractual staff offering a full range of corporate banking services. These include short- and medium-term loans, cash management, trade finance and trade services, foreign exchange, and project and structured finance, corporate advisory to over 180 corporate and institutional customers.

Citibank's long-term commitment to Vietnam is reflected by the fact that it has created jobs and has provided training to over 76 young professional bankers – many of whom hold key senior management positions. Citibank is also committed to developing the country's banking and financial sector through transferring state-of-the-art banking technology to Vietnam and by providing numerous workshops, seminars, and training to thousands of local bankers and corporate customers.

We have found Vietnam to be a favorable economy in which to operate – even when compared to other “market” economies in Asia and other parts of the developing world. Unlike many countries where we operate, we are allowed to own 100 percent of local subsidiaries, and we are allowed to participate in a wide range of financial activities.

Vietnam holds tremendous potential as a market for U.S. products and services. With a population of 75 million people – more than half under the age of 25 – and with tremendous needs in infrastructure and human development, it is a country that deserves our attention. Ending Vietnam's designation as a non-market economy will allow American companies to fully participate in the country's development – which will benefit not only the United States, but Vietnam, as well.

Sincerely yours,



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