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## U.S. TRADE AND DEVELOPMENT AGENCY

**FOR IMMEDIATE RELEASE**

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### **USTDA GRANT SUPPORTS STATE CAPITAL INVESTMENT CORPORATION OF VIETNAM**



U.S. Ambassador to Vietnam Michael Marine (left) and SCIC CEO Hoang Nguyen Hoc (right) shake hands following the award of a USTDA grant to assist the SCIC in identifying the financial and technology systems necessary to enable it to continue to promote market reform and economic growth.

HANOI, VIETNAM – Identifying the financial and information communication technology systems necessary to manage Vietnam’s state-owned assets is the goal of a USTDA grant awarded today to the State Capital Investment Corporation (SCIC). The grant will help the SCIC to manage and equitize state enterprises in Vietnam’s growing market.

The SCIC was established in 2006 to improve the oversight and efficiency of the country’s state-owned enterprises (SOEs), a diverse group of companies and operations that are adjusting to Vietnam’s market-oriented reforms.

The SCIC serves as the government shareholder in the SOEs and is responsible for monitoring and investing its capital based on market mechanisms. In addition, the SCIC is becoming increasingly important in the structuring of joint-ventures with private sector companies and in attracting foreign investment in Vietnam.

The \$453,400 grant was conferred during a signing ceremony held at SCIC’s offices in Hanoi. The grant agreement was signed by U.S. Ambassador to Vietnam Michael Marine and SCIC Chief Executive Officer Mr. Hoang Nguyen Hoc, on behalf of the U.S. and Vietnamese governments, respectively. The grant signing was witnessed by USTDA Country Manager Diana Rossiter and SCIC Deputy General Mr. Le Dinh Long.

Currently, the SCIC manages 700 SOEs, but this portfolio is expected to increase to more than 1,000 by the end of 2007. At present, the SCIC lacks the systems necessary to carry out its mission. To address this issue, the USTDA grant awarded today will help the SCIC to identify the financial and technology systems necessary to enable it to continue to promote market reform and economic growth in the country. The USTDA-funded work will assess SCIC’s business needs, identify the corresponding specifications to support those requirements, and prepare the bidding documents for the procurement of the recommended systems and services.

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The opportunity to provide assistance to the SCIC will be competed on the Federal Business Opportunities website at [www.fbo.gov](http://www.fbo.gov). Interested US firms should submit proposals following the instructions in the Federal Business Opportunities announcement. The SCIC will select the U.S. firm that will provide the assistance associated with the USTDA grant.

The U.S. Trade and Development Agency advances economic development and U.S. commercial interests in developing and middle-income countries. The agency funds various forms of technical assistance, early investment analysis, training, orientation visits and business workshops that support the development of a modern infrastructure and a fair and open trading environment. USTDA's strategic use of foreign assistance funds to support sound investment policy and decision-making in host countries creates an enabling environment for trade, investment and sustainable economic development. In carrying out its mission, USTDA gives emphasis to economic sectors that may benefit from U.S. exports of goods and services.

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