

# Vietnam competitiveness report

[Business](#)



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Productivity sets a nation's or region's standard of living (wages, returns on capital, returns on natural resources) – Productivity depends both on the value of products and services (e.

g. uniqueness, quality) as well as the efficiency with which they are produced. – It is not what industries a nation or region competes in that matters for prosperity, but how firms compete in those industries –

Productivity in a nation or region is a reflection of what both domestic and foreign firms choose to do in that location.

The location of ownership is secondary for national prosperity. – The productivity of “ local” industries is of fundamental importance to competitiveness, not just that of traded industries – Devaluation and revaluation do not make a country more or less “ competitive” • • Nations or regions compete in offering the most productive environment for business  
The public and private sectors should play different but interrelated roles in creating a productive economy