

CONTRIBUTION TO THE ADB RESULTS FRAMEWORK

1. The direct contribution of the Program cannot be captured in the sector indicators of the standard ADB's Results Framework.

2. ICP contributes to a broad-based policy development for Viet Nam, particularly it helps improve competitiveness of Vietnamese economy by supporting successful implementation of the Government's SEDP 2011–2015. Among others, the key outputs are: (i) decrease in the percentage of non-performing loans in total loans from 8.6% in 2014 to 5% in 2015; (ii) maintenance of the primary fiscal deficit average of less than 4% of GDP from 2013 to 2015; (iii) increase in the percentage of disclosed official's income and asset declarations from 0% in 2011 to 50% in 2015; (iv) decrease in businesses reporting less negotiation with tax authority as part of doing business from 41% in 2011 to 35% in 2015; (v) decrease in the investments by SEGs in high-risk non-core areas as a share of SEG capital from 0.13% for securities, 0.06% for investment funds, 0.16% for insurance, 1.53% for banking, and 0.7% for real estate in 2012 to 0% for securities, 0% for investment funds, 0.08% for insurance, 0.8% for banking, and 0.3% for real estate in 2015, increase in the percentage of reports on financial supervision of SEGs and GCs disclosed on websites from 0% in 2012 to 30% in 2015, enhancement in public investment management as reflected by reduction in total level of capital expenditure arrears from the central budget from VND 43 trillion in 2013 to VND 30 trillion in 2015; and (vi) decrease the percentage of enabling business environment from 11.26% in 2011 to less than 10% of the domestic firms spend over 10% of their time dealing with bureaucracy or bureaucratic regulations in 2015, decrease in time needed to comply with tax payment requirements from (i) 320 hours for VAT and (ii) 217 hours for CIT in 2012 to (i) 220 hours for VAT and (ii) 150 hours for CIT in 2015.