

TERMS OF REFERENCE

Local consultant for conducting Macroeconomic Report for policy discussion/dialogue

1. Background of the Project

The Australia-Viet Nam Economic Reform (Aus4Reform) Program works with the Vietnamese Government to boost productivity and competitiveness in Vietnam. The program supports the development of quality policies, laws, and institutions through advocacy, consultation, and by strengthening the evidence base for economic policies - drawing on international experience and expertise, especially from Australia

Specific outcomes that the Program will contribute to by the end of 2020 include:

- a. An improved and more equitable business enabling environment resulting in the formal registration of at least one million private enterprises by 2020.
- b. More competitive and transparent product and factor markets
- c. Stronger competition law institutions, including an amended competition law, and restructured competition agency and enforcement mechanisms.
- d. Improved evidence bases on impact of efforts to accelerate rural restructuring
- e. Increased evidence base and awareness of the links between Women's Economic Empowerment (WEE).

The Program will help the Government of Vietnam achieve its goals through the following four target components:

- Building more Competitive and Transparent Markets and Business Enabling Environment
- Ensuring Markets Operate Competitively in Consumer and National Economic Interests
- Facilitating the Restructuring of the Rural Economy
- Greater Business and Women's Voice in Investment Climate and Economic Restructuring Issues

And a Flexible Fund to support reform initiatives to Respond to Emerging Bottlenecks to Productivity Growth and Innovation.

2. Objectives of the activity

The activity aims at:

- Consolidating the most updated assessments of regional and global economic prospects affecting Viet Nam's economy

- Providing independent, scientific evaluation of macroeconomic developments on a periodical basis and macroeconomic outlook for the next quarter and/or subsequent year;
- Supporting the strengthening of analytical capacity and efficiency and consultation on macroeconomic policies in the short and medium term, thereby serving the execution of the Government, the Ministry of Planning and Investment and other related agencies.

3. Scope and Approach

Local consultants will carry out the following tasks:

Senior consultant 1: 01 macroeconomic report

- Developing outline for independent macroeconomic report.
- The report is about 30-35 pages A4 (including tables and appendices) with focus on following issues:
 - Regional and global economic situation affecting Vietnam's economy during its implementation (especially economic growth, trade and investment).
 - Macroeconomic policy adjustments (monetary, fiscal, trade and investment policies) in the quarters and related key issues and issues (*Reviewing legal documents directly relevant to the management of macro policy instruments, with focus on some of the most concerned documents*)
 - Analysis of macroeconomic developments in the quarters, focusing on economic growth; import and export; investment; price; monetary market movements; exchange rate; state budget; employment; (*each sector needs to have relevant quantitative analysis based on the appropriate model, associated with early warning of pressures and issues that may appear during the proposed time and subsequent stages*).
 - Quantitative analysis of pressure on foreign market;
 - Recommendations on orientations and measures for macroeconomic execution and policies.
- Presenting his/her study at the dissemination workshop.
- Consulting with CIEM and relevant agencies and experts to adjust and clarify analysis in the Report (*if necessary*)
- Participating in the editing of final report on macroeconomics.
- Providing requirements for Sectoral/junior consultants for his/her support.
- Working with Senior Consultant 2 to prepare discussion paper for the policy dialogue.

Senior consultant 2: 01 report on outstanding economic issues

- Developing outline for outstanding economic issues during the proposed times
- The report is about 30 pages A4 (including tables and appendices) with focus on following issues:
 - Consultation with CIEM to select and conduct in-depth analysis of one (or some) outstanding macroeconomic issues.
 - Analysing of the current situation of selected macroeconomic issue(s), identifying of causes and forecasts in the near future
 - Proposing recommendation and orientations for the coming period.
- Presenting his/her study at the dissemination workshop.
- Consulting with CIEM and relevant agencies and experts to adjust and clarify analysis in the Report (*if necessary*)
- Participating in the editing of final report on macroeconomics.
- Providing requirements for Sectoral/Junior consultants for his/her support.
- Working with Senior Consultant 1 to prepare discussion paper for the policy dialogue.

National consultant 3&4: Synthesizing documents/data and providing sectoral/industrial analysis, and supporting 2 senior consultants

- Developing outline for sectoral/industries analysis in collaboration with senior consultants and CIEM
- The report is about 30 pages A4 (including tables and appendices) with focus on following issues:
 - Collect official, updated data of following economic indicators: GDP growth of the whole economy and by sectors (agriculture-forestry-fishery; industry-construction; services), by economic ownership (state sector; domestic private sector and FDI sector; Growth rate of consumer price index and price index of commodity groups; Growth rate of export price index and import price index; Interbank exchange rate, commercial bank exchange rate, and market rate; The balance of payments and component balances; Credit growth; Interest rate movements; State revenue, expenditure and deficit and component items; Export and import growth in general, and import and export to some major markets; Investment; Developments of industrial production; Employment; and other indicators as required by 02 senior consultants.
 - Collecting available information on regional and world economic situation affecting Viet Nam's.
 - Consolidating legal documents issued during the proposed period that directly affect the administration of macro policy instruments.

- Consultation with CIEM and senior consultants to conduct in-depth analysis of selected industries/sectors.
- Providing opportunity and challenges for the selected sectors/industries and forecasts in the near future
- Proposing recommendation and orientations for the coming period.
- Presenting his/her study at the dissemination workshop.
- Consulting with CIEM and relevant agencies and experts to adjust and clarify analysis in the Report (*if necessary*)
- Participating in the editing of final report on macroeconomics.
- Conducting some other analytical works specified by 02 senior consultants.

4. Deliverables and time schedule

Consultant(s) 1-2

- Draft report: The consultant will submit the report upon agreement with the Program.
- Workshop: The consultant will present the research results at the dissemination workshop organized by the Program.
- Final report: Finalizing final report based on comments of Director and related stakeholders (within 2 weeks after the workshop)
- Discussion paper: within 2 weeks after the policy dialogue.
- All reports are submitted to Office of the Program via email (in pdf and word form).

Consultant(s) 3-4

- Documents /Data: Consultant(s) will provide all related documents/data and other analytical data as required by Consultant 1 and 2 during the implementation of the report; update documents/data (if necessary).
- All documents/data/analytical works must be submitted to Program and coordination office via email (In PDF, word or excel format (if appropriate))

5. Inputs

Necessary inputs for consultants:

- Consultant 1 and 2: 20 working days;
- Consultant 3 and 4: 23 working days.

6. Identification

- The consultants will be responsible to the Aus4reforms Project Director, the Project Management Board will support the consultants.
- The use of documents, research results for other purposes not within the scope of activities should be approved by the Project.
- Activities are carried out in Hanoi.

7. Requirements for local consultants

Consultant 1

- University degree majoring in law, economics, development economics or other related fields (*having a Master's degree or Doctorate is an advantage*);
- Having at least 15 years of research and analysis experience in the fields of national accounts, state budget, prices, currency - credit, import-export, exchange rates, employment;
- Experience in analysing and forecasting macroeconomic issues for policy formulation and administration;
- Having quantitative analysis skills using appropriate models;
- Ability to use and communicate well in Vietnamese and English;
- Being honest, serious and professional

Consultant 2

- University degree majoring in law, economics, development economics or other related fields (*having a Master's degree or Doctorate is an advantage*);
- Having at least 10 years of research and analysis experience in the fields of national accounts, state budget, prices, currency - credit, import-export, exchange rates, employment;
- Experience in analysing and forecasting macroeconomic issues for policy formulation and administration;
- Having quantitative analysis skills using appropriate models;
- Ability to use and communicate well in Vietnamese and English;
- Being honest, serious and professional

Consultant 3 and 4

- University degree majoring in law, economics, development economics or other related fields (*having a Master's degree or Doctorate is an advantage*);
- Having at least 10 years of research and analysis experience in the fields of national accounts, state budget, prices, currency - credit, import-export, exchange rates, employment;
- Experience in analysing and forecasting macroeconomic issues for policy formulation and administration;
- Having quantitative analysis skills using appropriate models;
- Ability to use and communicate well in Vietnamese and English;
- Being honest, serious and professional

8. Application of local consultants

- CV of consultants;
- Detailed contacts of consultants.

Interested applicants can submit application to:

Aus4Reform Program

68 Phan Dinh Phung, Ha Noi, Viet Nam