

## **The market reforms as a way to sustainable economy growth in Vietnam**

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This paper explores market transformation in Vietnam aimed at achievement of sustainable economic growth. It reveals basic features of this process, stresses some contradictions of the “market socialism”. The analysis of regularities and peculiarities of the transition aims to classify Vietnam’s new development model. Core shifts in social and economic order are examined in the context of modern theoretical discourse.

The author interprets the factors of successful reforms in Vietnam’s economy, the move towards decentralized mechanism of free market activities under the state control. The “open door” policy is considered as one of these factors important for foreign investment inflow, attraction of experience and aid from the West and East Asian industrial countries.

The paper concludes with an overall assessment of Vietnamese experience in the market economy building and its consequences. Dr. V. Mazyrin confirms overall positive results of Vietnam’s market transformation and integration into global economy. Catch-up development of this country became sustainable in short and middle term prospect. All above mentioned analysis make possible to recognize Vietnam as new “Asian dragon”, born but not yet flying.