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Capitalism to Build Vietnamese “Socialism”

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The “socialist” government of unified Vietnam, after telling the Vietnamese people for the past twenty years that they must expel the imperialist nations of France and the United States, is proposing to invite private corporations of those same countries, along with those of Japan, Canada, Australia and Norway, to exploit Vietnam’s wealth of cheap labor and natural resources—all in the name of “industrial development” and production.

Since the Communist Party, headed by Ho Chi Minh, came to power in the North in 1954, they have allowed capital to flow only on a government-to government basis, but have now fully entered into the capitalist global market by their efforts to absorb investments by foreign corporations into their economy. It is a classic situation of neo-colonialism, where the expelled powers are invited back to provide needed capital and in the process insure the continuation of wage labor and the profit-taking by the private enterprise.

But if that isn’t enough to insult all of the dead Vietnamese workers and peasants who truly thought they were fighting for liberation from capitalist domination, one of the major proposals being discussed between the state capitalist government of Vietnam and the foreign industries is the development of Vietnam’s off-shore oil—one of the reasons the U.S. fought so hard to retain that country as a pawn.