The art of story-telling in “*Kinh tế Việt Nam: Thăng trầm và đột phá*”

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In “*Kinh tế Việt Nam: Thăng trầm và đột phá*” [1], the authors provide a comprehensive account of Vietnamese economic history from 1945 until 2008. The book is 538 pages long, full of charts and tables with detailed statistics on the highs and the lows of Vietnamese economy. Economic history books are few and far between in Vietnam [2], but unlike other books, *Kinh tế Việt Nam* is not a purely economic tale, but also a tale of collective struggles to find a development model that suits the culture, history, and politics of the nation [3,4,5].

Thus, the book introduces the readers to not only relevant economic concepts but also the socio-cultural values and mindsets that render these economic concepts important to understand the trajectory of Vietnamese economic development. For example, very early on, the book presented the entrepreneurial mindset that has been deeply entrenched in Vietnamese culture. Such mindset was embodied in the life works of national figures such as Luong Van Can, Bach Thai BUoi, Truong Van Ben [1:36]. The authors eloquently argue the intangible values, such as the Vietnamese spirit, must be taken into account when analyzing any major economic decisions in Vietnamese history.

The readers are lead through the intricates of Vietnamese economic history via historical, cultural landmarks. For example, the story of how the French colonial government constructed the

banking system prior to 1945 was told by referencing to a well-known novel by Ngo Tat To, *Chi Dau*. Or the story of fighting for the independence of the monetary system was told in parallels with the struggle for national independence during the period 1945-1954.

Kinh tế Việt Nam also struck the balance between the technical, mathematical details of economic theories and the human stories behind how economic policy was formed and perceived by the Vietnamese people. For example, the story of the Vietnamese stock market's early days was embellished with the cautionary tale of a bank robbery of a man who lost everything in the stock market in 2008. The authors use these stories as a mirror to reflect on the complexities of human behaviors when trading stocks and information.

Another balance in the story-telling is between the local and the global. The readers of *Kinh tế Việt Nam* are not only provided with the Vietnamese perspectives on local events but also the relevant overarching themes of corresponding world's events. For instance, the herd behaviors of the early investors in Vietnamese stock market were explained with cautionary tales of the bursting of the South Sea stock bubble. Or the Enron scandal was also referred to when the authors discussed several analogous cases in Vietnam such as Bach Tuyet or Canfoco.

Overall, the authors' masterful way of weaving multiple perspectives together gives the readers an enriched, holistic experience.

References

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