



**ECONOMIC COMMITTEE  
OF THE NATIONAL ASSEMBLY**



**UNDP**

**PROJECT 00074812**

**Support for Enhancing Capacity in Advising, Examining and Overseeing  
Macroeconomic Policies**

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PROJECT NUMBER: 00074812

Date: 24 November, 2011

NATIONAL DESIGNATED INSTITUTION (DI): Economic Committee of the National Assembly

IMPLEMENTING AGENCY: *Economic Committee of the National Assembly*

**REQUEST FOR PROPOSAL (RFP)**

Budget Line No.: 74500

Requisition No.: 02/2010

To: Local Companies/Organizations

Dear Sirs/Madams,

1. You are requested to submit in the **English or Vietnamese** language a proposal for services in respect of “**Study on Public debt management and sustainability in Viet Nam: past, present, and future**” for the UNDP funded project “Support for Enhancing Capacity in Advising, Examining and Overseeing Macroeconomic Policies”. Your proposal could form the basis for a contract between your company/organization and the National Designated Institution.
2. Your proposal should address the Terms of Reference (TOR), attached to this letter as Annex 1, which describe the requirements to be met. This TOR will be used in the preparation of any contract arising out of this request. This letter is not to be construed in any way as an offer to contract with your company/organization;
3. A two-stage procedure will be utilised in evaluating the proposals: 1) Evaluation of technical proposals, and 2) Evaluation of financial proposals. The DI will rank bidders on the basis of technical and financial assessments.
4. The award of the contract will be subject to the negotiation of a mutually acceptable contract. Tender submissions are received on the basis that your organization fully understands and accepts these terms and conditions;

**A. Technical Proposal**

5. Your technical proposal should include, but not necessarily be limited to, the following information:

- a) A brief description of the institutional capability, outlining recent experience on projects/assignments of a similar nature in Viet Nam. You should also provide any other information that will facilitate our evaluation of your organization's reliability and capacity to meet our requirements (not limited to the following information: similar assignments undertaken, results achieved, outcomes obtained, etc.);
  - b) Referees must be provided for each assignment undertaken that the DI may contact;
  - c) Any comments or suggestions on the TOR or on the data, support services and facilities to be provided by the DI;
  - d) Your detailed description of the methodology/approach that your company/organization would respond to the TOR (including any documents, materials, tools and equipment).
  - e) A detailed work plan comprising, among others, the number of person-months in each specialization that you consider necessary to carry out all work required (bar-charts should support your proposal); and the composition of your proposed work tasks (including supervisory) which would be assigned to each team member
  - f) The curriculum vitae of each nominated team members (especially your team leader) and their time availability;
6. Technical proposals will be evaluated using the following criteria:
- a) The company/organization's general reliability and specific experience and capacity of the company/organization relevant to the task: **150 points**;
  - b) Understanding of the assignment/ comments on the TOR: **150 points**;
  - c) Adequacy of the proposed approach, methodology and detailed work plan in response to the TOR: **400 points**;
  - d) The qualifications and competence of the personnel proposed for the assignment: **300 points**. The personnel will be rated in accordance with:
    - (i) Their general qualifications skills (100 points);
    - (ii) Suitability for the assignment (both educationally/academically and professionally) (150 points); and
    - (iii) Their language qualifications and experience in Viet Nam (50 points).

Proposals obtained more than 70% of technical points will be considered technically qualified for financial assessment.

Candidates scoring less than 50% of the points obtainable will be deemed as non-acceptable and will have to be replaced if the firm is selected without increasing its financial proposal. If a firm scores 50% or less of the total points for the personnel component, it will be disqualified.

Maximum 300 points will be given to the lowest offer and the other bidders will receive the points inversely proportional to their financial offers. Proposal obtaining the highest points (technical points + financial points) will be selected.

- 7. If you consider that your company/organization does not have all the expertise for the assignment, there is no objection to your company/organization associating with

another company/organization or individual consultants to enable a full range of expertise to be proposed;

## **B. Financial Proposal**

8. Your financial proposal must contain an overall quotation in Vietnamese Dong. For all services to be provided the following must be itemized:
  - a) An all-inclusive day rate for each team member;
  - b) An all-inclusive daily rate and total amount for local travel and DSA;
  - c) Other costs, if any (indicating nature and breakdown);
  - d) Summary of total cost for the services proposed;
  - e) A proposed schedule of payments.
9. Please note that the cost of preparing a proposal and of negotiating a contract, including any cost for any related travel, is not reimbursable as a direct cost to proposed services.

## **C. Submission of Technical and Financial Proposals**

10. Your proposals are to be divided into a technical proposal and a financial proposal, which are submitted in three copies simultaneously and in separate and sealed envelopes with the contents of each clearly marked with **“Study on Public debt management and sustainability in Viet Nam: past, present, and future”**. It should be delivered to the Project Office (address indicated below) **no later than December 11, 2011, at 09.00 hours**. All proposals submitted after that or proposals not in conformity with the requirements specified above will not be considered;
11. You are requested to hold your proposal valid for 120 days from the deadline for submission. The DI will make its best effort to select a company/supplier within this period;
12. Please note that the DI is not bound to select any of the companies/organizations submitting proposals. A contract will be awarded in respect of the proposal which is considered most responsive to the needs of the project concerned with due consideration being given to economy and efficiency. The DI does not bind itself in any way to select the companies/suppliers offering the lowest price;
13. Proposal obtaining the highest points (technical points + financial points) will be selected;
14. Assuming that a contract can be satisfactorily concluded, the assignment is expected to commence right after signing the service contract.
15. Project Office Address:  
**Project Management Unit: “Support for Enhancing Capacity in Advising, Examining and Overseeing Macroeconomic Policies  
34 Giang Van Minh, Hanoi  
Email:dungnt@qh.gov.vn**
16. We would appreciate your informing us by email dungnt@qh.gov.vn as to:
  - a) Your receipt of this request for proposal
  - b) Whether or not you will be submitting a proposal

17. Any questions related to the TOR during the bidding time should be sent to the office address in item 15 above or by telephone 08044157. Any written reply to a particular question may be copied to all other invited companies/organizations, at the discretion of DI.

Yours sincerely,

**Nguyen Van Phuc**  
**National Project Director (DNPD)**  
**Project 00074812**

## ANNEX 1 : TERMS OF REFERENCE

### **Support for Enhancing Capacity in Advising, Examining and Overseeing Macroeconomic Policies**

Project No. 00074812

#### **Terms of reference for a research study** 25 November 2011

Title of Study	<b>Public debt management and sustainability in Viet Nam: past, present, and future</b>
Duty Station	Viet Nam
Duration of Assignment	December 2011 – February 2012
Supervision	ECNA National Project Director, ECNA project staff, and UNDP project officers

## **BACKGROUND INFORMATION**

Public debt comprises not only the debt of the central government, but also its contingent liabilities, such as the debt of provincial governments and state-owned enterprises. If provincial governments and state-owned enterprises default, the central government will become responsible for their debts too. Therefore investors consider the capacity to service the debt of the whole-of-government.

A public debt crisis occurs when a debt becomes unsustainable and a country defaults or is cut off from access to new credit. It is a crisis because it leads either to high inflation as the government prints money to finance the deficit, or to a slow-down or contraction of the economy as the government raises taxes and reduces spending to eliminate the deficit.

Even before a crisis an excessively large public debt may have adverse effects. First, it creates a climate of financial fragility since default fears are persistently present. Second, it results in high interest rates which are needed to compensate for the risk of default. Third, the high level of past debts may reduce productive investment even when they have high marginal returns. This is frequently referred to as the debt over-hang problem. Fourth, an excessive external public debt may make it harder to pursue a stable exchange rate policy. Collectively, these problems exert a negative impact on growth.

A second set of macroeconomic problems relates to the effect of unsustainable debts on policy and credit markets. To avoid default governments may enter a vicious cycle of taking on new debt at ever-higher interest rates in the hope that the economy will grow faster than expected. Creditors tend to facilitate the vicious cycle by rolling over debt service arrears into new loans so as to avoid having to write off their assets.

The safety or sustainability of a given level of public debt, of all types and across all types of debt holders, depends on both the structure of the economy, including the level of development of the financial and real economies, and the current financial and economic situation. For example, a given ratio of public debt to GDP, the most often cited debt statistic, may be considered safe in a country that has a highly developed financial sector and growing real economy, but unsustainable in a country with a primitive financial sector and undiversified economy that is vulnerable to external shocks. Thus, consideration of public debt sustainability requires attention to a comprehensive set of indicators as relevant to the economic context.

For example, public debt in developing economies and emerging markets tends to go through three stages as these countries grow and develop (Calvo, G., 25 May 1999, “Public debt and the macroeconomy”, *mimeo*, University of Maryland, (<http://www.bsos.umd.edu/econ/ciecalvo.htm/>)). The stages differ by the type of holder of the debt, and whether the debt is held voluntarily or as required by the government. The stage of public debt affects

Economies in the first stage of public debt have primitive domestic financial markets and limited access to international financing. Either the central bank holds most public debt or the government requires public pension funds and commercial banks to hold it's debt. Under these circumstances, there is a close connection between the fiscal deficit and money supply growth. Basically, the government forces the central bank to print money to finance the deficit.

In the second stage of public debt economies have more developed domestic financial markets and easier access to world financial markets. All public debt is held voluntarily, and most of the holders of the debt are domestic and international commercial banks. External public debt is mostly in the form of loans to the government, often provided jointly by groups of banks (syndicated lending). Here the connection between the fiscal deficit and the money supply is less direct. Domestic banks offer short-term bank deposits to customers and invest the funds raised in government bonds. In this way, commercial banks finance the deficit by creating deposits (a form of money), if necessary by raising deposit (and lending) rates.

Economies in the third stage have sophisticated domestic capital markets and access to world capital markets. Public debt is held voluntarily by both financial and non-financial institutions. Much of the public debt, including external debt, is in the form of bonds sold in capital markets, without the intermediation of banks. This allows the government to borrow in much larger amounts. The central bank engages in open-market operations (buying or selling government bonds) to manage the money supply. A close connection between the the deficit and the money supply may, however, be restored if there is a public debt crisis – if investors lose confidence in the government's ability to service the debt and refuse to buy new bond issues.

In the Vietnamese context, the public debt situation has been tenuous in recent years.

Although providing different data, Ministry of Finance and international organizations (IMF, ADB) declare quickly increasing tendency of Vietnamese public debts. In 2010, the external public debt and total public debt, according to these sources, were beyond 30% and 50% of GDP, respectively. Although these ratios are below conventional safety thresholds (see Manasse and Roubini, 2005), the risks to public debt sustainability are now of interest, including payment capacity risk, liquidity risk, and especially, deterioration of growth motivation and macroeconomic instability.

Given the deteriorating public debt situation and importance of this topic for advising, examining, and overseeing macroeconomic policies, ECNA and the project's beneficiaries (CPO, OOG and NFSC) realize that it is necessary to review the evolution of public debt in Viet Nam and its main features, assess financial and economic risks to public debt and real sustainability over next 5 to 10 years, examine the current public debt management, and seek specific recommendations on best-practice policies and practical measures for managing public debt and ensuring sustainability.

The project will thus look for a local consulting firm/organization/research institute to provide this technical service.

This study falls under the Output 2 *“Evidence-based macroeconomic policy analyses and/or studies are conducted to provide needed and quality inputs to macroeconomic policy making”*.

## Objectives

The objectives of this research study, subject to data availability, are to:

- Measure or estimate over the last five years the size and extent of the external public debt held by the:
  - Central government,
  - Provincial governments; and
  - State-owned enterprises and banks;
- Measure or estimate over the last five years the size and extent of the domestic public debt held by the:
  - Central government, and
  - Provincial governments;
- Measure the growth of aggregate public debt, domestic and external, over the last five years, and analyze the reasons for that growth;
- Describe the main features of these public debts, in the aggregate, in terms of type of creditor (foreign government, international banks, domestic banks, bond-holders), currency in which the debt is written, maturities (short- and long-term debts), and profiles of debt service (interest) and re-payment obligations, over the next five to ten years, by quarter;
- Compare the preceding measurement and description of public debts in Viet Nam to other such studies, including official estimates, to identify differences, particularly sources and sizes of potential systematic under-estimation of the debt such as neglect of the debt of state-owned enterprises, with or without explicit government guarantees;
- Identify periods in which aggregate external and domestic public debt obligations (interest and re-payments) will peak over the next five to ten years;
- Assess the real (after inflation) sustainability (ability to service and re-pay) of the external public debt and the domestic public debt, separately, over the next five to ten years, taking into account reserves of foreign currency relative to current account (especially trade) payment obligations; expected government revenues relative to

- program and investment spending; expected real interest rates; and the expected real rate of economic growth;
- Assess the financial and economic risks of high and potentially unsustainable domestic and external public debts, and identify and discuss, for the case of Viet Nam, safe debt thresholds in terms of key debt indicators;
  - Describe and assess currently used methods and tools and policies for managing the public debts in Viet Nam; and
  - Recommend best-practice policies and practical measures and tools for managing and controlling the growth of external and domestic public debt and ensuring sustainability.

## **Scope of work**

This study will measure and describe, to the extent that the data are available, the public debt, and debt service and re-payment obligations, over the last five years, and will project debt service and re-payment obligations over the next five to ten years. The main purpose of the study is to assess the sustainability of the aggregate public debt, encompassing all sources and types of public debts, both explicit and implicit (e.g. debts that do not have an explicit government guarantee, but which have systemic or macroeconomic effects), and to recommend policies and practices for managing and controlling public debt to ensure sustainability. The study will consider all public debts, domestic and external, of all public organs: central government, state-owned enterprises, and provincial governments. The study will also analyze the actual and potential effects of the domestic and external debt burdens on financial markets (e.g. access to credit) and economic activity. Where the necessary data for Viet Nam is not available, the study may present and analyze cases where data is available in countries in contexts that are similar to, or potentially similar to, that of Viet Nam. The study may then the data that are needed in Viet Nam, and recommend the collection or provision of that data. As well, the study will recommend practical tools and practices for ongoing feasible monitoring and evaluation of public debt features and sustainability.

## **Research methodology**

The research methodology pertaining to the measurement or estimation of the size of the public debt and its main features will be largely descriptive and analytical, using data, statistics, and graphs wherever possible to support arguments and conclusions. The study may adopt the conventional indicators of excessive public debt and debt risks used by the World Bank (*World Debt Tables*). The analysis will identify the causes of the growth in public debt and potential problems in servicing the debt in the future, as well as risks and negative effects on macroeconomic policy and economic activity. Depending on data availability, the research may use quantitative econometric techniques to assess the sustainability of the public debt or the impact of the public debt on the economy.

## **SPECIFIC TASKS**

The research should proceed as follows. The research team will:



- Review existing research literature on public debts, including methodologies to assess sustainability and financial and economic effects, in Viet Nam, and in other economies similar to Viet Nam; and provide a statement of the contribution of the research to the existing literature;
- Prepare a detailed outline of the research, statement of research methodology, and work plan to discuss and agree with ECNA and UNDP project officers;
- Demonstrate that it has access to data needed to measure or estimate the size and interest and principal re-payment structures of aggregate domestic and external public debts;
- Discuss and agree the research plan and methodology with the primary ECNA project beneficiary agencies;
- Prepare the research paper as specified here, in consultation with ECNA and UNDP project officers and beneficiary agencies, to ensure the relevance and applicability of policy recommendations;
- Submit the first research draft (in English and Vietnamese) to the project management team;
- Present the first research draft to a workshop of relevant stakeholders and experts for reviews and comments;
- Revise the research report based on comments and feedback, and present the revised report to ECNA and representatives from relevant agencies;
- Present the revised draft to a workshop of relevant stakeholders and experts, including external experts such as World Bank or IMF or ADB officers, for further comments; and
- Revise and finalize the report (in English and Vietnamese) after consultation and submit it (in both soft and hard copy) to the ECNA Project and UNDP;
- Publish and otherwise disseminate the research report to experts, officials, and the public.

## **Expected Outputs**

The research team will produce the following outputs:

- A literature review and statement of contribution of the research to the existing literature;
- A detailed outline of the research, a research work plan with activities and timelines, a detailed statement of the research methodology and econometric model to be used, and identification of the data to be used with data sources and availability;
- A draft research report with specific policy recommendations;
- A final research report, with executive summary and specific policy recommendations, in both Vietnamese and English; and
- A policy brief, possibly based on the executive summary of the research report, written in non-technical language, containing an overview of the research, the findings, and the policy recommendations.

## Quality Criteria

- The final report will include contents as defined above. It should be clearly written, concise, logical and easy to understand. It is also expected to propose specific and practical policy recommendations. It should be well-written in English and Vietnamese.
- The executive summary of the research report, and the policy brief based on the report, will include key findings and issues of the study, emphasizing policy recommendations. It will not include any complicated technical tools and models. It will be well-written in English and Vietnamese.
- The report will identify sources of primary and secondary data so that they may be verified and their consistency, reliability, and timeliness confirmed.
- The report will support the analysis with detailed references and other documentation.

## PROVISION OF MONITORING AND PROGRESS CONTROLS

- The outline of the research, detailed research work plan, and statement of research methodology agreed between the research team and the ECNA project/UNDP, as well as the quality criteria above, will serve as the basis for monitoring and evaluating the work progress of the research team.
- The ECNA project will cooperate with UNDP in instituting quality controls.
- The ECNA project will be responsible for providing the research team with information, materials, documents, contact details, etc. as deemed necessary for the study.

## ELIGIBILITY REQUIREMENTS

### *Consultant requirements*

The research team should have the following qualifications.

- At least a Master's degree in macroeconomics, econometrics, or a related field; a PhD would be an asset.
- Significant working or research experience in macroeconomics, econometrics, or a related field.
- Knowledge of or experience with the macroeconomic situation in Viet Nam.
- Experience in macroeconomic analysis and data processing and analysis, including use of econometric models.
- Sound understanding of the available data sources in macroeconomics and in Viet Nam.
- Ability to collect, compare, and analyze information effectively and to present the results and findings clearly in both writing and presentations.
- Working experience with international projects and with government agencies.
- Good networking and interpersonal skills.

Ideally the research team will include an international expert adviser in the area of research or research methodology.

Ideally the research team will also include members of one or more of the ECNA project beneficiaries working in agencies related to the research topic area. The members of the beneficiary agencies will help ensure that the team has access to needed data and that the research is relevant and practical. The members from the agencies will also learn and receive training from the team in research and analysis related to the research area.

Ideally, the research team will be made up of experts in the research area, regardless of their primary institution of affiliation. That is, research teams will not be made up only of members of a single research institution, but will be drawn from a number of institutions, according to expertise.

### ***capacity-building requirements***

Research institutions under the Project's research network are expected to enhance their capacity through the Project's training and research activities as well as to make certain contributions to the Project (e.g. through cost sharing). As a result, in the research proposal, the contractor is requested to mention types (and levels) of capacity that the contractor can build up or develop thanks to the conduct of this study. This includes training provided to team members from project beneficiary agencies.

In addition, the contractor is expected to state its certain contribution to the project via this study.

## **PAYMENT schedule**

Proposed payment schedules are indicated below:

- 20% of the total fee after acceptance of the first expected outputs: A literature review and statement of contribution of the research to the existing literature; and a detailed outline of the research, a research work plan with activities and timelines, and a detailed statement of the research methodology and econometric model to be used, and identification of the data to be used with data sources and availability;
- 30% of the total consultancy fee after acceptance of the first draft report
- 30% of the total consultancy fee after acceptance of the second draft report
- 20% of the total consultancy fee after acceptance of the final report by the Project.

To ensure the timely provision of research result for the policy making process, the contractor is requested to strictly follow the work plan. For every month delay of research report

submission against the work plan, the payment will be deducted by 5% of the total consultancy fee.

## **COPYRIGHT**

All intellectual property and proprietary rights, including rights to documents and any other materials produced during this assignment will become the sole property of the Government and UNDP, who will have the sole right to publish the same in whole or in part and adapt and use them as may seem desirable, and to authorize all translations and quotations from them. The contractor may not publish or use any of this material without prior permission of the Government (as represented by the Implementing Agency) and UNDP.

## ANNEX 2: FORMAT FOR PROPOSAL

### 1. TECHNICAL PROPOSAL

The bidder is invited to submit a proposal in the following format;

**A. Covering letter**, briefly explaining your institution/organisations interest in the proposal and the services you will provide.

**B. Consultant institution/organisation structure and experience.**

Describe the structure or provide an organisational chart of your institution/organisation, or your separate organisations if a joint venture, and provide information on staff numbers, responsibilities, etc.

Describe the relevant experience of your institution/organisation(s) using the following format

Assignment name:	Approx. value of the contract (in US\$):
Name of Client:	Duration of assignment (months):
Start date (month/year): Completion date (month/year):	Total number of staff-months of the assignment:
Brief description of services provided to the project:	

**C. Comments or suggestions on the Terms of Reference.** Suggest any modifications or improvement to the Terms of Reference to improve performance in carrying out the assignment (such as deleting some activity you consider unnecessary, or adding another, or proposing a different phasing of the activities).

**D. Approach, Methodology and Work Plan for performing the assignment.**

This is the key element of your proposal. Under 'Approach and Methodology' you should explain your own understanding of the objectives of the assignment, your methodology for carrying out the activities and obtaining the expected outputs. You should highlight the problems being addressed and their importance, and explain the technical approach you would adopt to address them. Any repeated parts from the Terms of Reference will not be considered.

Under 'Work Plan' you should propose the main activities of the assignment, their content and duration, phasing and delivery dates of the reports. The proposed work plan should be consistent with the technical approach and methodology and use the format given overleaf.

**E. Team Composition and Task Assignments.** Here you should propose the structure and composition of your team. You should list the main disciplines of the assignment and the key expert responsible, using the format given below:

<i>Name of staff member</i>	<i>Area of expertise</i>	<i>Position assigned</i>	<i>Tasks assigned</i>

**F. Curriculum Vitae (CV) for proposed professional staff.** Provide CVs for staff assigned in a uniform format.

## **2. FINANCIAL PROPOSAL**

The financial proposal shall be submitted separately in a sealed envelope marked 'Financial proposal' in English. The total bid price must be quoted in VND.

The financial proposal will consist of a covering letter containing the following text:

We, the undersigned institution/organisation, offer to provide the consulting services for the Project “**Support for Enhancing Capacity in Advising, Examining and Overseeing Macroeconomic Policies**” in accordance with your Request for Proposal [Date] and our Technical Proposal [Date]. Our attached Financial Proposal is for the sum of XXX VND. This amount is inclusive of all local taxes incurred by us.

Our Financial Proposal shall be binding upon us subject to the modifications resulting from contract negotiations, up to expiration of the 60 day validity period of the Proposal, i.e. [Date]

The financial proposal, consisting of three tables, shall then be provided in the format attached.

**PROPOSED WORK SCHEDULE**

N°	Activity <sup>1</sup>	Weeks <sup>2</sup>												
		1	2	3	4	5	6	7	8	9	10	11	12	Cont.
1														
2														
3														
4														
5														
n														

- 1 Indicate all main activities of the assignment, including delivery of reports.
- 2 Duration of activities shall be indicated in the form of a bar chart.

**FINANCIAL PROPOSAL**

**A. Total bidding price**

<i>m</i>	<b>Bid price (VND)</b>
Total costs of financial proposal	

**B. Staff costs**

<i>Name</i>	<i>Position</i>	<i>Rate (per day)</i>	<i>Input (Number of days)</i>	<i>Indicate cost VND</i>	<i>Note</i>

TOTAL COSTS					

### C. Reimbursable costs

<i>N°</i>	<i>Description<sup>1</sup></i>	<i>Unit</i>	<i>Unit Cost</i>	<i>Quantity</i>	<i>Cost (VND)</i>	<i>Note</i>
	Per diem allowances (accommodation and food)	Day				
	Per diem allowances (accommodation and food)	Day				
	flights	Return				
	Miscellaneous travel expenses	Trip				
	Transportation on island	Lump sum				
	Meetings and consultations <sup>2</sup>	Meeting				
	Communication costs	Lump sum				
	Drafting, duplication of reports	Lump sum				
	Equipment, materials, stationery supplies, etc.	Lump sum				
Total Costs						

1 These are indicative items only; the consultant should insert their own cost items.

2 Note that the Project will be responsible for costs of external participation, venue hire, food, etc., for essential/agreed workshops indicated in the TORs (but not for costs of members of the consultant team attending).



**EVALUATION CRITERIA**

**SUMMARY OF INDIVIDUAL EVALUATION SHEETS**

Date: .....

Time: 9.00 AM.....

Account to Charge

Available Budget

**Tender reviewed:**

RFP for " Study on Public debt management and sustainability in Viet Nam:  
past, present, and future "

**Name of Evaluators:**

**Point summary:**

<b>Technical Proposal Evaluation</b>		<b>Max. Points</b>			
			<b>Company A</b>	<b>Company B</b>	<b>Company C</b>
1	Expertise and Capacity of Firm / Organisation submitting Proposal	150			
2	Understanding of the assignment	150			

3	Adequacy of the proposed approach, methodology and workplan responding to the ToR	400			
4	Personnel competencies	300			
<b>Total</b>		<b>1000</b>			
	<b>Percentage (%)</b>	<b>100</b>			

	<b>Strengths</b>				
	<b>Weaknesses</b>				

<b>Financial Proposal Evaluation</b>	<b>Points</b>	<b>Company A</b>	<b>Company B</b>	<b>Company C</b>
Bid price: points out of 100 (according to formula below)	100			

$S_f = 100 \times F_m / F$ , in which  $S_f$  is the financial score,  $F_m$  is the lowest price and  $F$  the price of the proposal under consideration

	<b>TOTAL SCORE</b>		<b>Company A</b>	<b>Company B</b>	<b>Company C</b>
	Technical score x 0.7				
	Financial score x 0.3				

## INDIVIDUAL EVALUATION SHEET

**Tender reviewed:**

RFP for " Study on Public debt management and sustainability in Viet Nam: past, present, and future "

**Name of evaluator**

**Evaluation criteria:**

**A. FIRM' S EXPERTISE**

Technical Proposal Evaluation		Max. Points	Company / Other Entity		
Form 1			Company A	Company B	Company C
<b>Expertise and Capacity of Firm / Organisation submitting Proposal</b>					
1.1	Reputation of organisation and Staff (Competence / Reliability) (Recognised capable institution in the field of training need assessment)	20			
1.2	Organisational Capability which is likely to affect implementation	10			
1.3	Quality assurance procedures, warranty	10			
1.4	Previous long-term and progressive experience of conducting similar assignments	40			
1.5	Good track record of experience in quantitative studies and/or surveys in Vietnam and/or other developing countries, similar to the study	30			
1.6	Capacity building, cost-sharing offered by the firm and/or involvement of qualified international experts/advisors	40			
<b>Total</b>		<b>150</b>			

**B. TECHNICAL PROPOSAL EVALUATION**

Technical Proposal Evaluation		Max. Points	Company / Other Entity		
Form 2			Company A	Company B	Company C
<b>Understanding of the assignment/comments on the TOR</b>					
2.1	To what extent does the organisation understand the tasks and expected deliverables/outcome of the assignment?	40			
2.2	Does the organisation have a sound grasp/knowledge of the scope and limitation of the assignment in relation to the TOR	40			
2.3	Does the proposal provide good comments on the TOR?	40			
2.4	Does the proposal suggest any revisions of or/and additions to the TOR that make the report more practical and useful?	30			
<b>Total</b>		<b>150</b>			
<b>Adequacy of the proposed approach, methodology and workplan responding to the ToR</b>					
3.1	Does the suggested work plan sufficiently address the key tasks/responsibilities expressed in the TOR?	100			
3.2	Is the suggested methodology for the assignment sufficient to address the needs/demands of the TOR?	170			
3.3	Does the proposal commit adequate human and logistical resources (including support staff, translation/interpretation etc.) to ensure high-quality and timely delivery of the report?	70			

3.4	Is the presentation clear and is the sequence of activities and the planning logical, realistic and promise efficient delivery of quality report?	60			
	<b>Total</b>	<b>400</b>			

### C. PERSONNEL

Technical Proposal Evaluation		Max. Points	Company / Other Entity		
Form 3			Company A	Company B	Company C
<b>Personnel competencies</b>		<b>300</b>			
<b>4.1</b>	<b>Team leader</b>	<b>120</b>	<b>90</b>	<b>90</b>	<b>0</b>
		Sub-score			
4.1.1	General Qualification (Master degree or equivalent in economics or sociology or related fields with at least 10 years of professional experience)	25			
4.1.2	At least five years working experience on training need assessment in developing countries, preferably in Viet Nam	35			
4.1.3	Demonstrated expertise and experience on conducting surveys closely related to the assignment	25			
4.1.4	Demonstrable, excellent data collection, analysis and report writing skills (supported by reports/publications if any)	20			
4.1.5	Good command of written English (supported by reports/publications if any)	15			
<b>4.2</b>	<b>Senior Consultant (including international expert, if any)</b>	<b>90</b>			
		Sub-score			

4.2.1	General Qualification (Master degree or equivalent in economics or sociology or related fields with at least 10 years of professional experience)	25			
4.2.2	Experience on training need assessment in developing countries, preferably in Viet Nam	25			
4.2.3	Demonstrated expertise on and experience in issues related to the assignment	25			
4.2.4	Excellent writing skills (supported by reports/publications if any)	15			
<b>4.3</b>	<b><i>Other Consultant(s)</i></b>	<b>90</b>			
		Sub-score			
4.3.1	General Qualification (Master degree or equivalent in economics or sociology or related fields with at least 10 years of professional experience)	25			
4.3.2	Experience on training need assessment in developing countries, preferably in Viet Nam	25			
4.3.3	Demonstrated expertise on and experience in issues related to the assignment	25			
4.3.4	Excellent writing skills (supported by reports/publications if any)	15			
	<b>Total</b>	<b>300</b>			
	<b>TOTAL POINTS</b>	<b>1000</b>			

			Company A	Company B	Company C
	<b>Strengths</b>				
	<b>Weaknesses</b>				

