

How to tell an economic story

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Storytelling is fundamentally human. We have passed on our knowledge through a story for generations. In modern times, the story is not only told in traditional means. People have found more innovative ways to effectively engage others in a larger narrative [1-3].

However, for many reasons, only a few communities master the art of storytelling. In contrast, others are struggling to tell their own story, in one way or another. Even though Vietnam escaped poverty and has been rising stably for the last 35 years, its story is opaque even to Vietnamese people. This is due to the fact that Vietnamese people do not learn economics until they enter university [4,5]. Meanwhile, there is a common association between economics and mathematics, making the subject less attractive.

Nonetheless, economics is an attractive field, and it is also fundamentally human. Therefore, one of the greatest contributions of *Kinh tế Việt Nam: Thăng trầm và đột phá* (2009) is how the book focuses on the fundamentals: a good story, with strong support from statistics, economic foundations, and sensibility [6].

Right from the beginning, the book stated its structure clearly: beginning with the most recent crisis (the global financial crisis in 2007-2008), then rewinding the clock to 1884, and then the *Đổi Mới* era. The global financial crisis certainly grabs the attention of the reader in 2009. However, the impact still feels the same in 2021 because the 2007-2008 period was one of the hardest times in recent memory. Then, the authors start their time machine and bring us back to the start, and the journey of how we get to that point: 2008.

Even though the overall structure can seem straightforward with an innovative opening, each chapter of the book focuses on a different component of the Vietnam

economy, rather than dwelling on retelling events with some analysis. Chapter 8 stresses the bank system, chapter 9 is the asset and the market, chapter 10 presents the stock market, and Part III is dedicated to the problems and future directions. Thus, the reader can freely choose to read in whatever order they see fit. With 554 pages, the authors certainly create unprecedented accessibility to a highly technical subject.

All in all, there are very few books like this on the market [5], and certainly, there will not be many in the future. With one being a respected politician and the other a renowned economist, the authors have provided an unforgettable journey. *Kinh tế Việt Nam: Thăng trầm và đột phá* (2009) is an instant classic in its own right, and a revisit in 2021 certainly will not waste your time.

References

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