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Steve Forbes: “Donald Trump should see this movie.”

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Film on Vietnam’s economic miracle wins award at the ANTHEM Film Festival in Palm Springs

The new film

Vietnam – Beating Poverty with Market Economy (<https://www.youtube.com/watch?v=GB7qaRNaiR8>)

won the “Best International Documentary” Award at the ANTHEM Film Festival in Palm Springs on June 14, 2025.

The ANTHEM Film Festival is the largest libertarian film festival in the world, and this year’s event attracted 2,000 attendees. Produced by Tomasz Agencki and Rainer Zitelmann, the film was presented by American economist Professor Mark Skousen and Steve Forbes, the publisher of Forbes magazine.

Forbes said, “Donald Trump should see this movie.” Some people claimed that Trump had only threatened other countries with high tariffs in order to achieve low tariffs in the end. “He threatened Vietnam with 46 percent tariffs, but Vietnam responded by offering a zero reciprocal tariff. Why doesn’t Trump go for it?” asked Forbes, who is a fierce critic of Trump’s tariff policy.

The documentary shows how Vietnam, once the poorest country in the world, reduced the proportion of people living in poverty from 80 percent at the beginning of the 1990s to 3 percent today. In the early 1990s, the gross national product per capita in Vietnam was just USD 98.00 per year, even lower than that of Somalia or Sierra Leone. Today, Vietnam is one of the most economically dynamic countries in the world. And although Vietnam still calls itself “socialist,” its recipe for success is based on distinctly capitalist principles.

In the late 1980s, Vietnam launched a program of economic reforms known as *Đổi Mới*, meaning “renewal” or “renovation.” These reforms introduced private property rights, opened the economy up to foreign investment, and implemented market-oriented reforms across numerous sectors. No country of comparable size has gained as many points in the Heritage Foundation’s Index of Economic Freedom (<https://www.heritage.org/index/>) between 1995 and today as Vietnam.

The film showcases several successful entrepreneurs, including Kao Seu Luc, founder of the most successful bakery chain in Vietnam. Originally from Cambodia, Luc narrowly escaped the Khmer Rouge regime in the 1970s. “I was on the death list in Cambodia and came to Vietnam with no money, no connections, and unable to speak the language,” the successful self-made entrepreneur recounts.

The film also features Xuan Phuong, a leading manufacturer of incense sticks in Vietnam, and the entrepreneur Nguyen Quoc Thong, who explain that entrepreneurs and rich people are held in great esteem in Vietnam. This sentiment is confirmed by surveys indicating that social envy in Vietnam is very low, much lower than in many European countries, for example.

Alongside the economic reforms, Vietnam’s success is also based on cultural factors and a particular mindset: Despite being devastated by wars with the Americans, Chinese, Japanese and French over the last century, the people of Vietnam did not blame other countries, they looked for the root causes of their bitter poverty within themselves. As opinion polls and the interviews in the film show, Americans enjoy a very positive image in Vietnam today, regardless of the devastating war the two countries fought.

What can developing countries learn from Vietnam? First, the only way out of poverty is more capitalism, not development aid. Second, international investment, free trade, and globalization are not bad for poor countries; they are hugely beneficial. Third, when entrepreneurs and the rich are regarded as role models, not scapegoats, this inspires people and contributes to a nation’s economic recovery. And fourth, the same rule applies to countries and individuals: If you blame others for your problems and do not look for the reasons for your failures within yourself, you will never be successful.

Yes, inequality in Vietnam has risen as a result of the country's market economy reforms; however, the Vietnamese do not see this as a significant issue. Their primary focus remains on overcoming poverty, not achieving greater equality.

Politically, Vietnam is still a one-party state with limited freedom of expression. But economically, Vietnam has diverged from traditional socialist principles. Vietnam's tax burden and public spending are significantly lower than in most Western countries.

The film (<https://www.youtube.com/watch?v=GB7qaRNaiR8>), which is available on YouTube with subtitles in ten languages, is based on the book *How Nations Escape Poverty* (<https://www.amazon.com/How-Nations-Escape-Poverty-Prosperity/dp/1641773952>), which was nominated for the Manhattan Institute's prestigious Hayek Book Prize this year. Donald Trump should see this film – and so should you.

Vietnam - Beating Poverty with Market Economy by Dr. Rainer Zitelmann

