

Closely a label

AUTONOMOUS STATE ORGANIZATIONS
GOVERNMENT ENTREPRISES

AND

PUBLIC CORPORATIONS

OF

VIET NAM

A study of the annual reports and the administrative
accounts pertaining to calendar year 1955 for use in
estimating the National Income of Viet-Nam, a project
of the National Bank.

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The following pages contain the details of information furnished to the National Bank of Vietnam in March, 1957 to be incorporated in its study of Viet Nam's National Income for the calendar year 1955. It is a preliminary study in that the author is presently collecting similar data covering 1956 as well as basic information on the administrative and financial structure of the autonomous state organizations, the government enterprises and the public corporations.

The present study includes only those organizations which existed in 1955, some have since been integrated into the national government and the national budget and new organizations have recently been created with autonomous budgets and four public corporations.

This study is divided into three sections: (1) state organizations having autonomous budgets whose income and expenditures were included in General Government for National Income purposes, (2) government enterprises, and (3) public corporations.

For the sources of the data contained in this study see table 1.

I

AUTONOMOUS STATE ORGANIZATIONS

Table 1 shows the eight state organizations which had autonomous budgets in 1955 and the expenditures by category. The details of both receipts and expenditures are given in tables 2-17. Most of these organizations have an administrative council which is responsible to some ministry. Four of the organizations received subsidies from the National Budget; they were: National Center for Scientific and Technical Research, Oceanographic Institute, National University and Vietnam Press. In principle, all of these autonomous budgets, like the National Budget, were submitted to the President for approval and carried out in accordance with that approval.

TABLE I

	: Wages : and : Salaries : (1)	: Purchases : from private sector : (2)	: Sales to : the private sector : (3)	: State expenditures for : consumption : (4)
				: 1+2+3 = 4
Chamber of Agriculture	: 85.800:	: 16.738:	: -o-:	: 102.538
Center of Scientific and Technical Research	: 7.798.270:	: 2.430.018:	: 749.816:	: 9.478.472
Chamber of Commerce Sai- gon	: 189.352:	: 203.624:	: 342.745:	: 50.231
Oceanographic Institute	: 2.305.742:	: 456.724:	: 53.750:	: 2.708.716
Pensions Fund	: 2.953.771:	: 175.441:	: -o-:	: 3.129.212
National Office of Tou- rism	: 463.172:	: 448.115:	: 2.042.552:	: 1.131.265
National University	: 32.134.265:	: 11.868.176:	: 946.520:	: 43.055.921
Viet Nam Press	: 7.967.932:	: 24.993.198:	: 5.392.388:	: 27.568.744
TOTAL	: 53.898.304:	: 39.592.024:	: 9.527.771:	: 84.962.569

SOURCE: The data of this table is a summarization of the data contained in tables 2-17. The data in those tables and all others was gathered by the author from the administrative accounts and the annual reports of the concerned organizations. Only in the case of the National Railways and Air Viet Nam were some estimates necessary and the method of estimation is explained in the paragraphs concerning those agencies.

A. The Chamber of Agriculture

Address: 8, Mac Dinh Chi

This organization was originally composed of twelve elected members

representing a cross section of the agricultural community in South Viet Nam and a few administrative personnel. They engaged in some technical activities and represented agricultural interests before the government. Today there are only 2 French, and 1 Vietnamese members remaining and an administrative staff of 3. No immediate prospect of electing new members is foreseen by the director of the chamber. The director said that various proposals have been made concerning the role and composition of the chamber but that more urgent problems of the government have left this one unsolved. The chamber is presently supported primarily from the rent of a building next door and to the ground floor of its office building. A surtax on the land tax in South Viet Nam supplies some funds and this was the original source of funds for the chamber, but during the war years it fell off and now brings in less than 20,000\$VN yearly. In 1955 this organization showed a new operating profit of 178,236\$VN. However this was due to the back payment of rent from previous years and current rate of earning is somewhat less than current rate of expenditures of about 100,000\$VN annually.

TABLE 2

Receipts of the (South Viet Nam) Chamber of Commerce
1955

<u>SOURCE</u>	<u>AMOUNT</u>
Rent (10; rue Cassiges)	232.227\$VN
Rent (8; rue Cassiges)	16.056
Additional contribution on land tax	17.250
Receipts due from previous fiscal years	15.239
Total	280.774

TABLE 3

Expenditures of the (South Viet Nam) Chamber of Agriculture
1955

<u>Category of Expenditure</u>	<u>AMOUNT</u>
Wages and Salaries	85.800
Purchases from the private sector	16.738
Transportation	3.770
Publications	2.325

PTT	4.411
Office supplies	1.122
Maintenance	4.495
Water, Electricity	615

Total	102.538 \$VN
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- B. The National Center of Scientific and Technical Research (now incorporated into the soil and material research division of the ministry of agriculture, 121 Nguyen Binh Khiem 1955 was the last year of operation of this research organization which was jointly operated by the Vietnamese and the French previous to 1955. Its research activities are now carried on within the Ministry of Agriculture. In 1955, there was a deficit of 9.180.942 which was nearly covered by a government subsidy of 8.700.000 \$VN. In its last year of operation this organization had a staff of 105 employees.

TABLE 4

Receipts of the National Center of Scientific and Technical Research.

1955

Sales to the private sector	749.816 \$VN
Subsidy from the National Budget	700.000
Reserve Fund Withdrawal	297.530
Total	9.747.346 \$VN

Table 5

Expenditures of the National Center of Scientific and Technical Research

1955

<u>Expenditure</u>	<u>Amount</u>
Wages and Salaries	7.798.270 \$VN
Purchases from the private sector	2.430.018
Materials	2.011.679
Transportation	418.339
Total	10.228.288 \$VN

C. Saigon Chamber of Commerce

45, Bèn Chuong Duong

In 1955 about 80% of the receipts of this organization came from a surtax on commerce. In this year there was a net savings of 1.161.066\$VN.

TABLE 6

Receipts of the Saigon Chamber of Commerce
1955

<u>Receipt</u>	<u>Amount</u>
Additional percentage on commerce	1.201.066\$VN
Rent from building	342.745
Reimbursement from VN compensation account	3.032
Reimbursement of advance on salaries	2.255
Total	1.549.098\$VN

TABLE 7

Expenditures of the Saigon Chamber of Commerce
1955

<u>Expenditure</u>	<u>Amount</u>
<u>Wages and salaries</u>	189.352\$VN
Personnel	166.614
Bonuses	21.838
Aid to personnel	900
<u>Purchase from the private sector</u>	203.624
Maintenance and repairs	10.363
Purchase of materials	2.354
Payment to VN Compensation account	300
Police guards	123.061
Water	5.487
PTT	6.386
Electricity	26.709
Fee for telegraphic address	300
Miscellaneous expenditures	18.931
Various office charges	9.724
<u>Total</u>	<u>395.231\$ V.N.</u>

D. Oceanographic Institute
Nhatrang

1955 was the last year of joint operation with the French. Nearly all of the funds which support this institution come from government grants. In 1957 the Institute came under the supervision of the Ministry of Education.

TABLE 8

Receipts of the Oceanographic Institute.

<u>Receipts</u>	<u>Amount</u>
Subsidy from the Vietnamese National Budget	1.400.000\$VN
Subsidy from the French National Budget	1.400.000
Sales of publications	7.320
Receipts from miscellaneous	6.430
Sale of museum tickets	40.000
Various	1.778
Reserve fund withdrawals	351.471
Receipts due from previous years	35.034
Recettes d'ordre	3.720
Total	3.245.753

TABLE 9

Expenditures of the Institute of Oceanography

<u>Expenditures</u>	<u>Amount</u>
Wages and salaries	2.305.742\$VN
Scientific personnel	484.117
Other personnel	1.614.134
Benefits to personnel	145.933
Expenditures after close of fiscal year	61.558
Purchases from the private sector	456.724
Building maintenance	10.217
Equipment maintenance	14.623

Printing costs	15.975	
Publications	41.086	
Correspondance	17.272	
Electricity	110.903	
Automobile maintenance	50.907	
Clothes	3.990	
Common expenditures	9.853	
Laboritory	30.930	
Museum	11.534	
Boats	13.402	
Fish service	3.645	
Transportation	105.405	
Various	14.454	
Expenditures due on previous years	3.738	
Total		2.762.466\$V.N.

E. The Retirement Fund

123 Truong minh Giang

This organization is administratively responsible to the Ministry of Finance, though it is operated financially through two autonomous budgets. Most of the receipts come from a 6% contribution that is collected from the salaries of permanent civil servants and a 20% contribution that is paid from the national budget on the same salaries. These receipts are paid into a "Compte hors budget" from which payments are made to retired civil servants and for administrative expenses.

In 1955 the Retirement Fund operated with a surplus of 75.515.676\$VN including the redemption of the treasury certificats and operating expenses included.

TABLE 10

Receipts of the Retirement Fund 1955

Receipt	Amount
Employee's contribution	39.085.893\$VN
Budgetary contribution	129.161.858
Redeeming of treasury certificats	26.045.453
Back payments of employees by journalized emp.	2.560.151
Other receipts	1.636.543
Total	198.489.898 \$VN

TABLE II

Expenditures of the Retirement Fund
1955

<u>Expenditure</u>	<u>Amount</u>
Pension payments	117.044.783\$VN
Wages and salaries	2.953.77I
Purchases from the private sector	175.44I
Materials	175.44I
Capital formation	2.800.000
(Purchase of new headquarters)	
Total	122.974.222\$VN

F. National office of Tourism

185 Hien Vuong

Though this organization has an autonomous budget, it is responsible administratively to the Ministry of Reconstruction and Urbanism. In 1955 it had an operating surplus of 207.012\$VN and received no subsidy from the state.

TABLE I2

Receipts of the National Office of Tourism
1955

<u>Receipt</u>	<u>Amount</u>
Rent from Majestic Hotel	1.801.601\$VN
Miscellaneous receipts	240.950
Total	2.042.552\$VN

TABLE I3

Expenditures of the National Office of Tourism
1955

<u>Expenditure</u>	<u>Amount</u>
Wages and salaries	463.172\$VN
Purchases from the private sector	448.115

Purchase of materials	240.061	
Maintenance	38.480	
Insurance	14.805	
Rent paid on Majestic Annex	105.394	
Unforeseen expenditures	49.374	
Loan Repayment		924.254
Total		1.835.540 VN

G. National University of Viet Nam

28 Tran Quy Cap

In 1957 the university lost its autonomous statute and its funds are now channeled through the Ministry of Education. In 1955 the university received subsidies from the Vietnamese and French governments. However, beginning November 1, 1955 all French personnel became the charge of the French Cultural Mission and no direct subsidies will be made henceforth to the university by the French government.

TABLE I4

Receipts of the National University
1955

<u>Receipt</u>	<u>Amount</u>
Subsidy from the Vietnamese	21.000.000\$VN
Subsidy from the French	35.000.000
Receipts from university fees	946.520
Subsidy from COMIGAL	40.000
Extraordinary French aid	1.000.000
Withdrawal of reserve funds	3.000.000
Miscellaneous receipts	1.741.746 a/
Total	62.728.266 \$VN

a/ Included mostly reimbursements paid to French professors.

TABLE 15

Expenditures of the National University
1955

<u>Expenditure</u>	<u>Amount</u>
Wages and salaries	32.134.265\$VN
Purchases from the private sector	11.868.176
Capital formation	4.165.889
Total	48.168.331\$VN

H. Vietnam Press
136 De Gaulle

In 1955 this organization had an operating deficit of 14.367.994\$VN which was more than covered by a subsidy from the National Budget.

TABLE 16

Receipt of Vietnam Press
1955

<u>Receipt</u>	<u>Amount</u>
Sales of services	5.392.308\$VN
Subsidy from the Vietnamese National Budget	16.929.370
Recettes d'ordre	14.270.714
Total	36.592.472\$VN

TABLE 17

Expenditures of Vietnam Press
1955

<u>Expenditure</u>	<u>Amount</u>
Wages and salaries	9.700.980\$VN
Purchases from the private sector	24.993.198

Materials	2.535.96I	
Service mater	3.399.06I	
Contractual services	134.668	
Cable charges	1.495.518	
Consumable materials	1.823.18I	
Office supplies	1.373.868	
Depenses d'ordre	13.735.732	
Insurance	22.604	
Miscellaneous	471.605	
	Total	32.961.130\$VN

Government Enterprises

In 1955 there were 8 government enterprises, none of which have ceased to exist and about 4 new ones have been created. Only two organizations received subsidies from the national government. The National Railroad received 1.595.980\$VN which was intended to pay for typhoon damages. In the past the railroad has paid for these yearly repairs, but from late 1955 on the national government will pay for this item. The other subsidy was paid to the National Office for Reconstruction and amounted to 46.121.051\$VN. All of these organizations are supervised by administrative councils and most are responsible to some ministry. Table 18 gives a summary of total receipts (including subsidies) and payments (including capital formation and all profits) for each organization. Table 19 and 19A give the information as it was presented to the National Bank for the National Income study of 1955. This table also included the information concerning public enterprises.

TABLE 18

<u>Organization</u>	<u>Total Receipts</u>	<u>Total Expenditures</u>
National Bank	58.554.520\$VN	175.580.006\$VN
National Investment Fund	0	11.906.094
Lotery for Reconstruction	39.065.616	39.253.763
National Railroad	352.235.398	391.629.864
Office of Reconstruction	64.623.260	55.092.678
Port of Saigon	87.518.829	85.690.937
Port of Da Nang	21.085.431	15.447.343
National Office of Reequipment electric	26.427.548	14.923.842
Total	649.500.602\$VN	789.524.527\$VN

GOVERNMENT ENTERPRISES

TITRES	NATIONAL BANK.	National Investment Fund	National Lottery for Reconstruction	Nationalized Railways.	National Office for Reconstruction.
	\$VN	\$VN	\$VN	\$VN	\$VN
(1) :Wages; Salaries	35.180.035	460.182	1.395.621	173284936	1.645.677
(2) :Net Interest	285.118	0	0	465.478	0
(3) :Net rent	253.421	0	0	0	0
(4) :Distributed Profits	0	0	+32709886	0	0
(5) :Losses or Undistributed Profits	+13.935.975	-1157.918	0	-40265976	+60.606488
(6) :Total of Net Profits or Losses	+13.935975	-1157.918	+32709886	-40265976	+60.606488
(7) :Indirect Taxes	0	0	0	9.312.718	0
(8) :Direct Taxes	0	0	0	0	0
(9) :Total of Taxes	0	0	0	9.312.718	0
(10) :Amortizations, Depreciation Fund	0	0	0	12.348.869	0
(11) :Dif. between purchases and total Receipts	+49.654.549	-697.736	+34105507	155146025	62.252165
(12) :Subsidies	0	0	0	1.595.980	46.121052
(13) :Value Added	+49.654.549	-697.736	+34105507	153550045	+16.131114
(14) :Purchase of Goods and Services	4.464.705	697.736	2592449	182042490	2.371095
(15) :Tot. purchases of Goods and Services	4.425.267	0	2367663	15046833	0
(16) :Total Receipts including subsidies and loans	8.889.972	697.736	4.960112	197089323	2.371.095
(17) :Capital Investments	0	0	0	29460890	47.120.135
(18) :Change in Stocks	0	0	0	-1.406246	0

GOVERNMENT ENTERPRISES.

	Commercial	Commercial	National Of-	
	Port of	Port of	ice of Elec-	
T I T R E S	S A I G O N	DANANG.	trical Re-	T O T A L .
			equipment	
	\$VN	\$VN	\$VN	\$VN
(1) : Wages, Salaries:	26.491.172	7.956.915	1.000.673	247.415.211
(2) : Net Interest :	0	0	0	750.596
(3) : Net Rent :	0	0	0	253.421
(4) : Distributed Pro-	800.000	0	0	
fits :				
(5) : Losses or Undis-				
tributed Profit:	+31.252691	+8.908344	+25.281.539	+33.509.886
(6) : Total of Net :				
4+5= : Profits or Los-	+32.052691	+8.908344	+25.281.539	+98.561.143
6 : ses :				
(7) : Indirect taxes :	0	0	0	+132.071.029
(8) : Direct Taxes :	0	0	0	0
(9) : Total of Taxes :	0	0	0	9.312.718
7+8=9:				
(10) : Amortizations -				
: Depreciation :	0	0	0	12.348.369
Funds :				
(11) : Difference bet-				
1+2+3:ween purchases	+58.543863	+16.865259	+26.282.212	+402.151.844
+6+9+:and total				
10=11:receipts				
(12) : Subsidies :	0	0	0	+47.717.031
(13) : Value Added :				
11-12:	+58.543863	+16.865259	+26.282.212	+354.434.813
=13 :				
(14) : Purchase of Good	23.974.966	4.220.174	133.980	225.497.595
(15) : Purchase of Ser:	0	0	11.354	11.051.117
(16) : Total Purchases:				
14+15:of Goods and	23.974.966	4.220.174	145.334	+247.348.712
=16 : services :				
(17) : Total receipts :				
: including subsi-	87.518.829	21.085.431	26.427.548	549.500.602
dies and loans :				
(18) : Capital Invest-				
ments :	29.424.799	3.265.256	13.777.833	+123.048.963
(19) : Change in				
stocks :	0	0	0	- 1.406.248
:				

PUBLIC CORPORATIONS

TITRES	AIR	SAVINGS	TELE	TOTAL
	VIET - NAM	BANK	VIENTIANE	
	\$VN	\$VN	\$VN	\$VN
(1) Wages -- Salaries	66.137.348	1.128.529	11.772.324	99.038.201
(2) Net interest	9.207.681	0	175.947	9.031.734
(3) Net Rent	168.523	0	77.760	246.283
(4) Distributed Profit	3.786.000	1.831.857	3.470.062	9.087.919
(5) Losses or Undistrib-				
uted Profits	0	+ 729.935	354.373	1.084.308
(6) Total of Net Pro-				
fits or Losses	3.786.000	2.561.792	3.824.435	10.172.227
(7) Indirect Taxes	7.261.945	0	700.957	7.962.902
(8) Direct Taxes	2.472.371	0	2.025.670	4.498.041
(9) Total of Taxes	9.734.316	0	2.726.627	12.460.943
7+8+9				
(10) Amortizations -	23.691.347	0	191.295	23.882.642
Depreciation Funds				
(11) Difference between				
1+2+ purchases and total	132.722.215	3.690.321	19.416.494	154.829.030
3+6+9+10=11) receipts				
(12) Subsidies	0	0	0	0
(13) Value Added				
11-12=13	132.722.215	3.690.321	19.416.494	154.829.030
(14) Purchase of Goods	100.721.023	133.930	3.475.393	104.330.346
(15) Purchase of Service	25.242.699	0	1.667.296	26.909.995
(16) Total Purchases				
14+15 of Goods and servi-	125.963.722	133.930	5.142.689	131.240.341
=16 ces				
(17) Total receipts in-				
cluding subsidies	258.685.937	3.824.252	23.559.183	286.069.372
and loans				
(18) Capital Investments	- 9.853.477	0	0	-9.853.477
(19) Change in stocks	5.563.745	0	0	5.563.745

A. National Bank

17, Ben Chuong Duong

This was the first year of operation of the National Bank and included a large capital investment which was primarily for the purchase of their present building.

TABLE 20

Receipts of the National Bank
1955

<u>Receipt</u>		<u>Amount</u>
Interest received		52.917.601.VN
From VN Government	28.135.627	
From deposits in French Treasury	15.631.123	
From deposit in French Banks	9.150.851	
Commission on the exchange of bank notes		4.154.778
Sales of publications		56.109
Miscellaneous receipts		1.394.638
Rents, etc.		337.313
	Total	58.881.833\$VN

TABLE 21

Expenditures of the National Bank
1955

<u>Expenditure</u>		<u>Amount</u>
Wages and salaries		35.180.035\$VN
Rent		590.734
Maintenance		1.052.080
Transportation		1.146.852
Bank charges		3.278.415
Purchase of services and utilities		3.080.247
Training classes		104.149
Interest paid		285.118
Miscellaneous expenses		228.229
	Total	44.945.858\$VN

TABLE 22

National Bank expenditures for Capital Formation

<u>Expenditure</u>	<u>Amount</u>
Buildings	66.986.142\$VN
Land	14.834.900
Furniture and equipment	13.903.550
Printing of money	32.347.825
Purchase of stock	2.500.000
Deposits and bonds	61.731
Total	130.634.148\$VN

B. National Investment Fund
42 Nguyen Hue

Created in September 1955 to encourage investment by Vietnamese and loaned 50.000.000\$VN by the National Budget to begin with, table 20 concerns only about three months of operation. In addition to expenditures 10.748.176\$VN were out on loan at the end of 1955.

TABLE 23

Expenditures of the National Investment Fund
1955

<u>Expenditure</u>	<u>Amount</u>
Wages and salaries	460.182\$ VN
Purchase of materials	697.736

C. Lottery for Reconstruction
34, Nguyen Du

In 1955 this organization received 39.253.830 VN from the sale of lottery tickets. Table 24 shows how this money was redistributed and spent. The earnings of this organization are deposited to the account of the Office for Reconstruction where they are used to build low cost housing.

TABLE 24

Payments by the Reconstruction Lottery

<u>Payment</u>	<u>Amount</u>
Paid to winners	17.986.070 VN
Wages and salaries	4.960.112
Commissions to ticket sellers	2.367.663
Personnel of lottery	1.395.621
Purchases of materials	2.592.449
Deposited to the Office of Reconstruction	14.397.902
Deposited to the account of the National Investment Fund	325.914
Total	39.253.763 VN

D. National Railways
2 Công Truong Dien Hong

In late 1954 it was decided to change the fiscal year for The National Railways from a calendar basis to July-June year. It was further decided that during the first six months of 1955 there would be a January-June Budget and from July, 1955 on the new fiscal year would begin. Hence, it is not possible from the yearly reports to obtain exact figures on a calendar year basis for 1955. What was done for the National Income purposes was to simply divide the fiscal year 1955-1956 by two and add it to the first six months of 1955 which was covered by a special half-year budget. Typhoon damages amounting to 1.841.751 VN (one half of total damages during 1955-56) have not been included in the total for expenditures as the National Government is to reimburse the Railways hereafter. If the amount reserved for depreciations is approximately correct, then the railways had an operating deficit of over 40 million piasters for 1955.

TABLE 25

Receipts of the National Railways
1955

Receipt	Jan '55-Jun '55 (1)	Jul '55-Jun '56 (2)	Amount Jan-Dec '55 (1)+1/2(2)=(3)
Interest on Deposits	334.700\$ V.N.	679.540 VN	724.470\$ VN
All other receipts	183212.079	334.854.677	350.639.418
	183.596.779 VN	335.534.217 VN	351.629.818 VN

TABLE 26

Payments of the National Railways
1955

<u>Expenditures</u>	<u>Amounts</u>		
	Jan-Jun '55 (1)	Jul '55-Jun '56 (2)	Jan-Dec '55 (3) (1)+1/2(2)=(3)
Purchase of rails	39.428.531\$VN	67.045.740\$VN	72.951.401\$VN
Wages and salaries	79.425.454	185.526.421	172.188.664
Indirect taxes	4.784.391	9.056.653	9.312.718
Maintenance	45.227.988	101.742.600	96.099.288
Transportation	7.376.926	14.499.967	14.626.860
Miscellaneous purchases	3.837.466	8.127.403	7.901.168
General costs of Administration	2.050.116	4.186.530	4.143.381
Bank charges	30.668	153.538	107.437
Typhoon repairs	447.541	(3.191.969) ^{a/}	447.541
Commission to CFEROM	125.000	375.073	312.536
Interest	606.668	1.166.561	1.189.948
Payments of previous years obligations	1.670.215 ^{b/}	3.245.308 ^{b/}	3.292.869 ^{b/}
Payments into the depreciation account	6.556.000	5.000.000	9.056.000
Total	191.566.964\$VN	400.125.800\$VN	391.629.811\$VN

^{a/} This is not included in the total for fiscal year 1955-56 nor is it included in the estimation for 1955. See explanation above

^{b/} This is mainly payment for ships previously purchased by the railways.

E. Office of Reconstruction

60 Doan thi Diem (Ministry of Reconstruction and Urbanisation is located at 195 Cong Ly)

This organization was created to provide low cost housing to civil servants and the general populace of Saigon. It receives most of its funds from the Lottery for Reconstruction and from State subsidies. It both sells and rents the housing that it builds.

F. Commercial Port of Saigon

46, Ben Chương Dương

Excluding the 15.000.000 VN loan from A.E.A. during 1955, this organization balanced their payments and receipts, including 23.064.523 VN in capital investment. Ordinary receipts for 1955 were 87.518.829 VN.

TABLE 29

Expenditures of the Commercial Port of Saigon

Expenditure	Amount
Wages and Salaries	26.491.172\$VN
Contribution to the Chamber of Commerce	800.000
Purchase of materials	1.320.591
Maintenance and operations	26.079.917
Large and extensive repairs	6.310.182
New construction	3.801.022
Purchase of new equipment	2.559.254
Miscellaneous expenditures	264.276
New construction of extraordinary nature	13.021.597
Large and extensive repairs of an extraordinary nature	5.000.000
Purchase of new equipment of an extraordinary nature	5.042.926
Total	85.690.937\$VN

G. Commercial Port of Da Nang

In 1955 this port had a surplus of 5.643.088 VN on their year's operations including 3.265.256 VN in new capital construction.

TABLE 30

Receipts of the Commercial Port of Da năng

Receipt	Amount
Port taxes	4.105.962\$VN
Rent of port facilities inclusive of warehousing	2.164.409
Tax on embarkation and disembarkation	8.455.131
Recette d'ordre	2.558
Receipts due from previous years	6.358.650
	21.085.431\$VN

TABLE 31

Expenditures of the Commercial Port of Da Nang
1955

Expenditure	Amount
Wages and salaries	7.956.915\$VN
Permenant employees	1.257.238
Daily workers	4.610.335
New personnel	2.089.342
Purchase of materials	2.756.313
Maintenance	1.463.861
New capital construction	3.265.256
Total	15.442.343\$VN

H. National Office of Recquipment Electric
94, De Lattre de Tassigny

This office purchases electrical equipment for the various electrical companies throughout Viet Nam. Payment for the equipment comes from a surtax on electricity and from the profits of the production at ankroet. When the concessions come to an end, the equipment will revert to this organization.

TABLE 32

Receipts of the National Office of Recquipment Electric
1955.

Receipts	Amount
Surtax for recquipment paid for by consumers of electricity outside Saigon	23.649.724\$VN
CET surtax	488.328
Profits from the production at Ankroet	2.289.496
Total	26.427.548\$VN

TABLE 33

Expenditures of the National Office for Electrical
Recquipment

Expenditure	Amount
Wages and salaries.	1.000.673\$VN

Ordinary salaries	796.373	
Bonuses on salaries	204.300	
Purchases of materials		133.980
Office supplies	17.608	
Office furniture and machines	31.397	
Installations for agencies	25.707	
Automobile repairs	39.744	
PTT	7.431	
Transportation	11.354	
Miscellaneous expenditures	12.093	
Purchase of electrical equipment		13.777.833
Soc. Gen. d'Electrification et d'energie	680.611	
Un. EL. d'Indochine	1.781.000	
Soc. Indo. Eau et Elec. d'Annam	6.415.245	
Soc. Anony. d'Elec de Rachgia	514.843	
Régie de Sud VN	959.605	
Exploitation du PMS	3.426.529	
Total		14.923.842 VN

III

PUBLIC CORPORATIONS

In 1955 there were two public corporations in which the government of Vietnam had a 51% interest in each. One other organization, the Savings Bank of Saigon, was included in this section under the National Income study because it is supervised and regulated by the state.

A. Air Viet Nam 116 Nguyen Hue

In 1955 this company showed a profit of 5,047,074 VN after paying its direct taxes on profits (tax on dividends excluded). However, it sold off nearly 29 million VN in equipment in the same year with a net disinvestment of just under 10 million VN.