



Press Release

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AmCham Mongolia hosted His Excellency D. Tsogtbaatar, Minister for Foreign Affairs, for the first Monthly Meeting of 2019

ULAANBAATAR, Mongolia - The American Chamber of Commerce in Mongolia (AmCham Mongolia) hosted Minister for Foreign Affairs Tsogtbaatar Damdin at the January Monthly Meeting on Tuesday, January 29, at Shangri-La Hotel, Ulaanbaatar. Manuel P. Micaller, Chargé d’Affaires a.i. of the U.S. Embassy in Mongolia, also attended the meeting and delivered remarks.

The meeting convened representatives from AmCham member organizations, state agencies, international development organizations, foreign embassies, and domestic and international businesses. Minister Tsogtbaatar provided updates on the government's trade and investment policy priorities, and outlined the challenges being encountered.

In his address, Minister Tsogtbaatar noted, "Mongolia’s foreign trade turnover reached nearly 13 billion USD in 2018 – a record-high performance – with export equivalent to almost 7 billion USD, while the FDI grew 1.5-fold over the past year compared to 2015." He highlighted the importance of expanded Mongolia-U.S. comprehensive partnership and the latest developments in bilateral relations between Mongolia and the U.S., including the Mongolia Third Neighbor Trade Act and the Millennium Challenge Corporation Second Compact, while stressing AmCham Mongolia's role as a bridge connecting investors to state authorities.

Following the Minister’s keynote address, Chargé d’Affaires a.i. Manuel P. Micaller delivered remarks, stating, "With the new year ahead of us, I want to lay out our economic priorities for 2019: what we hope to accomplish in 2019 in partnership with Amcham and the Mongolian government. The Transparency Agreement is perhaps the most relevant to AmCham members, which requires that new laws, rules, and regulations be subject to a public comment period before becoming final. It is a key element of the Indo-Pacific strategy – combining our two goals of transparency and private sector-led growth into a treaty that will form a cornerstone of our economic partnership once implemented."

Chairman of AmCham Mongolia Mr. Oybek N. Khalilov delivered opening remarks, and stated, "AmCham Mongolia will continue to work closely with the Government of Mongolia to promote the growth of a strong and competitive private sector across all industries, and to attract investment to the Mongolian economy. AmCham Mongolia’s Roadmap for Growth 2019, a document presenting the framework for our policy and advocacy priorities, will be focused on supporting the country’s economic growth by regaining the interest of foreign investors."

About AmCham Mongolia

AmCham Mongolia is an independent membership-driven organization that seeks to build, strengthen, and protect business between the United States and Mongolia, and to actively promote Mongolia as a destination for American investment. AmCham Mongolia is the official local affiliate of the U.S. Chamber of Commerce, the largest business federation in the world with over 3 million member companies. AmCham Mongolia is also a member of the Asia-Pacific Council of American Chambers of Commerce, consisting of 29 American Chambers of Commerce in the Asia-Pacific region.