



The AMERICAN CHAMBER of Commerce in Mongolia

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AmCham Mongolia Organizes the First Meeting Between the Newly Appointed U.S. Ambassador to Mongolia and the Business Community

ULAANBAATAR- The American Chamber of Commerce in Mongolia held its June Monthly Meeting by organizing the first ever meeting for the newly appointed U.S. Ambassador to Mongolia, His Excellency Michael S. Klecheski, to meet with foreign investors and the business community. AmCham Mongolia's June Monthly Meeting was held on June 3, 2019 at Shangri-La Hotel, Ulaanbaatar. AmCham members, foreign investors, and embassy representatives attended the event, and had informative and constructive discussions on ways to strengthen U.S.-Mongolia bilateral and commercial relations.

In his speech, Mr. Klecheski expressed his gratitude to AmCham Mongolia's productive efforts in policy, advocacy, and networking, through which he said he learnt a lot. "AmChams throughout the world are close partners of the U.S. embassy," Mr. Klecheski quoted. The U.S. Ambassador continued by announcing the embassy's policies to further U.S.-Mongolia relations; Mongolia Third Neighbor Trade Act, the Transparency Agreement, Peacekeeping operations, the U.S. Department of State's Investment Climate Statements, and the coming AmCham Mongolia's Washington Doorknock Trade Mission. "As our ties expand, I keep seeing new areas of cooperation. In 2018, total trade rose 47% compared to the previous year with the sum of USD 121,000,000. But in 2011, our commercial relations peaked at around USD 700,000,000. Evidently, there is much room for improvement, and everyone gathered here today is strongly committed to seeing those improvements." He continued by discussing the crucial role of the mining sector in the economy, "Mining revenues alone make up 30% of the national budget, and we all know its influence on job creations, so the more Oyu Tolgoi's we have, the more prosperous Mongolia will be. When private and public partnerships lead the economy, it is essential for government officials to not micromanage, and let the private sector community to lead the way. The private sector will lead the country into economic prosperity."

AmCham Mongolia's Chairman Oybek Khalilov quoted in his opening speech, "The U.S. and Mongolia signed the Agreement on Transparency in Matters Related to International Trade and Investment in 2013. This Agreement requires Mongolia to oblige to a few policies, such as providing opportunities for public comment on proposed laws and regulations, publication of final laws and regulations in English, and requirement of administrative agencies to apply fair, impartial and reasonable procedures and that persons affected by the decisions of administrative agencies have a right to appeal those decisions, and activation of disciplines on bribery and corruption. AmCham highly urges the Mongolian state to fully implement these policies, and truly embody and activate the Transparency Agreement." On that note, Mr. Klecheski responded that since Mongolia will be hosting the Trade and Investment Framework Agreement meeting next year, and will welcome U.S. Senators and government officials, it is important for the Mongolian State to strengthen their policies to attend to the Transparency Agreement as it is running two years behind.

About AmCham Mongolia

AmCham Mongolia is an independent membership-driven organization that works 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, located in Washington, D.C., 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.