



Press Release
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AmCham Mongolia hosts Diplomacy During the Pandemic Meeting

ULAANBAATAR, Mongolia – The American Chamber of Commerce in Mongolia (AmCham Mongolia) held a virtual May Monthly Meeting titled “Diplomacy during the Pandemic” on the 4th of May 2021.

Panelists for the event were H.E. Ms. Battsetseg, Minister for Foreign Affairs of Mongolia and Mr. Michael S.Klecheski, the U.S Ambassador to Mongolia.

The meeting was well attended by 80 representatives of the AmCham community, foreign and national investors, and distinguished Ambassadors of Australia, Canada, and the UK.

Covid-19 is the most immediate issue facing Mongolia and the world at large, but it is likely to be a relatively short term issue due to a combination of the Mongolian government having taken actions to identify solutions to the problem, such as vaccines and precautionary measures. This year marks the 10th anniversary of AmCham Mongolia, this organization was founded to serve as a strong voice to businesses between Mongolia and the U.S with a commitment to strengthen commercial ties, contribute to the expansion of the economic relations between the two countries and to promote fair competition.

Mr.Jay Liotta, Chairman of AmCham Mongolia quoted “In the past decade, we’ve witnessed Mongolia retreat from a private sector driven free market economy based on the rule of law that drove its growth and encouraged investment since 1990 until 2011 move backwards towards a state controlled investment, developing its own state owned enterprises and a planned economy. We are nearing a crisis point in a fundamental pillar to Mongolia’s third neighbor policy, that being the need to limit Mongolia’s extreme dependence on its neighbors by enhancing greater economic ties with its third neighbors.”

The U.S Ambassador stated that having open discussions by organizations like AmCham with the government to identify problems and solutions is necessary. The U.S-Mongolia partnership has never been stronger. As today is centered around the discussion about the pandemic Mr.Klecheski gave detailed information about the United States’ contribution worth 4 million dollars in Covid-19 assistance to Mongolia. Last month, U.S Secretary Blinken stressed how important it is for the world to come together to bring the pandemic to an end everywhere and for that to happen the U.S must act and lead. We can see this commitment in action with an announcement from the White House, scheduled to share 60 million doses of astrazeneca vaccines to other countries in need over the next several months, as soon as it is approved by the FDA. The Ambassador quoted “For Mongolia 90,000+ doses have arrived with the remaining 47,000+ of astrazeneca planned to arrive at the end of june. The best public health response is

also the best economic policy. The bad news is that U.S exports to Mongolia fell 38%, while Mongolia's to the U.S fell more than half. Truly the pandemic whopped bilateral trade ties.”

Minister Battsetseg stated that it is estimated that the world economy will be affected by the pandemic until the end of 2021 and its revival shall take time. Foreign investment shall depend on the vaccination and the economic recovery. Currently, the Mongolian government has vaccinated over 1 million citizens on the first dose and half a million on the second dose. The MFA acknowledged the need to establish an export council, the first meeting is planned to be organized in partnership with the international donor community. She further gave a detailed information about the current and planned activities within the framework of the Mongol export program, the U.S.-Mongolia bilateral cooperation, the regional trade, Covax program, e-system, the general agreement on tariffs and trade.

The discussion was followed by a Q&A session.

About AmCham Mongolia

The American Chamber of Commerce (AmCham) in 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 accredited by the U.S. Chamber of Commerce as its official affiliate in Mongolia. Based in Washington D.C., the U.S. Chamber of Commerce is the largest federation in the world with over 3 million members.