



Press Release
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The U.S. expressed full support for Mongolia's third neighbor policy during AmCham Mongolia's first virtual Washington, D.C. Doorknock

ULAANBAATAR, Mongolia – The American Chamber of Commerce in Mongolia (AmCham Mongolia) organized the first virtual U.S. Doorknock, on June 23-25, 2021.

AmCham Mongolia's Annual Doorknock is designed to allow business leaders among AmCham's members and the general business community in Mongolia to engage with a range of high-level policymakers in Washington, D.C., as well as American businesses, and to present Mongolia as a destination for American investments, to provide a more accurate perspective on the business environment in Mongolia, to engage in discussions of broader-scale cooperation, and to discuss opportunities for specific business-to-business partnerships.

In 2021, due to challenges related to the COVID-19 pandemic, AmCham Mongolia was not able to visit Washington D.C. and organized the first-ever virtual version of the event.

AmCham Mongolia highlighted the following policy messages:

- A bilateral tax treaty
- A free trade agreement
- Access to competitive private sector financing through Development Finance Corporation, U.S. EXIM Bank, and Millennium Challenge Corporation
- Enactment of the Mongolian Third Neighbor Trade Act should serve as a means to grow bilateral economic and commercial relations
- Stronger promotion for Americans to invest in Mongolia and for Mongolians to invest in America

During the Doorknock, AmCham Mongolia engaged with a number of high-level stakeholders from the following U.S. organizations: Mr. Charles Freeman, Senior Vice President for Asia at the U.S. Chamber of Commerce; Mr. Scott Tatlock, Acting Deputy Assistant Secretary for China and Mongolia from the U.S. Department of Commerce; Congressman Don Young; senior officials from the U.S. Department of the Treasury; Mr. Terry McCartin, Assistant U.S. Trade Representative; Mr. Jonathan Fritz, Deputy Assistant Secretary at the U.S. Department of State; Mr. Adam Farrar, Director for the Korean Peninsula and Mongolia at the National Security Council; Congresswoman Dina Titus; and American business representatives and other officials.

Mr. Jay Liotta, Chairman of AmCham, and Ms. Munkhnasan Narmandakh, Vice Chairwoman of AmCham, led the three-day virtual meeting and gave in depth information about the current geopolitical

climate, economic conditions in Mongolia, key priorities, and investment opportunities, as well as challenges encountered in advancing bilateral commercial relations. Ms. Munkhnasan stated, “The investments from the U.S. are increasing, but the numbers are still quite low; below one billion USD per year, whereas Canada, who is not a strategic partner, invests eight billion USD per year. We have to promote bilateral economic and commercial opportunities.”

Mr. Freeman emphasized that it is very exciting to see so much entrepreneurship happening in Mongolia. He said that Mongolia is an important commercial partner, and that the U.S. Chamber of Commerce is more than ready to work with AmCham and the embassy to strengthen the economic ties between the two countries. Washington D.C. is waiting for the Biden administration to get up to speed and to really push for expansive trade ties with friends and partners, not just in the region but globally. The key issues of previous Doorknock missions have been discussions of the strategic partnership, such as the third neighbor policy, roadmap for expanded economic partnership, declaration of strategic partnership, the bilateral investment treaty, transparency agreement, Third Neighbor Trade Act, and trade and investment relations.

Mr. Ulziisaikhan, Deputy Director of the Department of Foreign Trade and Economic Cooperation at the Mongolian Ministry of Foreign Affairs (MoFA), stated that the Mongolian government’s main goal is to diversify the market. He added, “In order to do so, negotiations on the free trade agreement with the U.S. were held. So, the transparency agreement, as it concerns investment and trade issues, is the first step toward completing a free trade agreement. As we know, this was postponed for a bit, but we are very happy that last March, the Ministry of Justice and Ambassador Klecheski exchanged letters to follow up on this agreement, so we are looking forward to having the third TIFA consultation this year with the U.S. side. I’m hoping that there will be a concrete outcome.”

Congressman Don Young, co-chair of the U.S. Mongolia Caucus, who re-introduced the Third Neighbor Trade Act, reported on the next steps that might be taken after the bill is introduced and expressed his support for Mongolia. He stated, “The topic on how to advance the bilateral treaty, financial transactions, greylisting and recommendations, and virtual assets were discussed at the U.S. Department of Treasury, whose officials commended Mongolia for being able to get off greylisting within a one-year span.”

Mr. McCartin stated, “We welcome this opportunity. The implementation of the transparency agreement is high on our list and we continue to work with the Mongolian government. We’ve previously held discussions on trade, including Mongolian cashmere in the GSP, but I think the better way is to look at how to market Mongolian cashmere, rather than duty free treatment.”

Accessing vaccine diplomacy and strategic partnership was discussed with the U.S. Department of State. Jonathan Fritz noted, “We are proud to be Mongolia’s third neighbor. The expanded economic partnership, together with the third neighbor policy, offer a roadmap to broadening and deepening our commercial and trade ties.”

U.S.-China commercial relations, their impact on Mongolia, and the influence of China in the region were discussed with the U.S. National Security Council. Mr. Farrar noted, “We are excited to work with your new administration. We are looking at ways to build on our historical relationship, but re-established our contact after this tough time, due to the pandemic. The National Security Council adjusted the way it looks at Asia. Historically, there was a single Asia directory, but this administration separated China from

the grouping of East Asian countries and made its own China directorate. This gave us space to focus on our allies in the region.”

Congresswoman Dina Titus, co-chair of the U.S.-Mongolia Caucus, has years of experience with Mongolia, she has been to Mongolia and focuses on human rights, empowering SMEs and the cashmere industry, and supports Mongolia’s democracy.

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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.