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**TRANS-PACIFIC SUSTAINABILITY DIALOGUE  
НОМХОН ДАЛАЙГ ДАМНАСАН ТОГТВОРТОЙ  
БАЙДЛЫН ЯРИА ХЭЛЭЛЦЭЭ**

**KEYNOTE SPEECH BY H.E. MR ZANDANSHATAR  
GOMBOJAV, CHAIRMAN OF THE STATE GREAT HURAL  
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**МОНГОЛ УЛСЫН ИХ ХУРЛЫН ДАРГА, ЭРХЭМСЭГ НОЁН  
ГОМБОЖАВЫН ЗАНДАНШАТАРЫН ҮНДСЭН ИЛТГЭЛ**

27 October 2022

Seoul, Republic of Korea

**Distinguished guests,  
Ladies and gentlemen,**

I am delighted to join this plenary session and many thanks for inviting me to participate in this important dialogue on sustainable development.

I would also like to thank the organizers of this event: The Ban Ki-moon Foundation for Better Future and Stanford’s Walter H. Shorenstein Asia-Pacific Research Center for providing us the venue and opportunity to discuss how we accelerate the progress of the Sustainable Development Goals.

We have witnessed the whole world going through tough times of challenges, including climate change, pandemic driven socio-economic difficulties, inflation, energy crisis as well as recent geopolitical tensions that are likely to be continuing.

Together, we shall overcome these difficulties with consolidated efforts as well as proactive and smart policies.

**Distinguished guests,**

Mongolia is one of the early adopters of the Sustainable Development Goals. The Parliament of Mongolia enacted “Mongolia’s Sustainable Development Vision – 2030” in February 2016 which was then integrated into “Vision 2050” a national long-term development policy in 2020. In line with sustainable development goals, the central value of “Vision 2050” is human development, supported by the harmonization of economic growth, social inclusion and environmental protection. These elements are interconnected and all are crucial for the well-being of individuals and societies.

According to the Sustainable Development Report 2022, Mongolia ranked 109 out of 163 countries with a country score of 63.5. This is below the regional average.

That being said, Mongolia has made a progress on many sustainable development goals such as poverty reduction even during the COVID-19 pandemic years. Access to internet has tripled. The quality education and health indicators such as infant mortality rate is continuously improving.

As we all know today, there is a global setback, even some regression in the advancement of the sustainable development goals. A global pandemic followed by geopolitical tensions overshadow the progress that we have made. Recent SDG reports indicate that we cannot achieve the targets set out in the Agenda by 2030. Mongolia may not be an exception to this. However, we should not be discouraged by this. Instead, this calls for urgent proactive actions to tackle the situation.

Let me briefly explain what Mongolia has done so far. We have been grappling with the issues of trade port closures and supply chain disruptions during the turbulent times of the pandemic. Mongolia is a landlocked country and its economy is dependent on the export of commodity products. The situation exacerbated the vulnerability of Mongolian economy resulting in high inflation and balance of payment shock.

Against this backdrop, we enacted a policy program - the “New Recovery Policy” in an effort to link our economic stimulus efforts to sustainability challenges. This policy package is promulgated upon identifying Mongolia’s key binding constraints hindering the development progress, including the sustainable development goals.

With the current global macroeconomic outlook, the mobilization of fiscal space and additional resources for the implementation of our development program will be a key challenge. Finance is the key to catalyze and progress sustainability. On this basis, we strive to create an enabling environment for public-private partnership in financing development projects, especially those that are environmentally friendly.

Mongolia, as one of the vulnerable countries to climate change, strives to contribute to the global efforts to reduce its negative impact and reiterates its position to actively cooperate with the international community. A national movement “1 Billion Tree” is an example. The movement aims to protect terrestrial ecosystems and combat desertification. A huge problem in Mongolia and its ramification is felt in this region of the world as “yellow dust”. Mongolia targets to plant over 1.3 billion trees under this movement. Local governments and private sector, including mining corporations and financial institutions, have already made a pledge to plant the targeted number of trees. With the initiative from the financial institutions in Mongolia, a Billion Tree Fund is set up to provide sustainable funding mechanism and mobilization of know-hows for the implementation of the movement.

Furthermore, Mongolia has developed some important documents which could support climate financing. In 2022, Mongolia’s National Committee for Sustainable Development endorsed the draft Integrated National Financing Strategy, making Mongolia as one of the early adopters of the national financing strategy. This is a key

vehicle for mobilizing, aligning, and leveraging resources for SDGs and Mongolia's sustainable development priorities. The Integrated National Financing Strategy has activities related to climate-resilient development such as SDG budget tagging, SDG bond, green bond, green loan, debt-for-climate swap, environmental tax reforms.

I am also a firm believer that innovation and technology is one of the core building blocks for a net-zero future. There is much room for innovative carbon financing solutions to play as catalyst, especially in a country like Mongolia. For example, a Mongolian family living in traditional ger in urban areas uses 15-20 tons of coals per annum – for heating and electricity. It also causes huge air pollution problem in the city. If that family wishes to transition to renewable energy from burning coal, they go through personal finance struggles in investing in solar plants and inverters and so on. If these families have access and ability to sell their carbon credits on international markets, that would help a lot in terms of their finance. Therefore, the democratization of carbon offsetting markets, accessibility by those who are vulnerable, be it individuals, households, small businesses, would incentivize the community to shift their behavior in a way that contribute to net-zero future.

Proactive and agile policy measures as well as adaptability has been Mongolia's strength in tackling crisis situations. However, I cannot stress enough the importance of regional and global dialogue as well as policy coordination in achieving what we all aim for.

### **Ladies and gentlemen,**

The pandemic we have experienced was at a speed and scale humanities have not experienced before. But the global effort to overcome the pandemic gave us a collective realization that we can do much better together.

While the world is facing uncertainty with growing tensions, countries may feel the urge to take policy measures in response to changing situations. However, we must not forget that we live in a connected and interdependent world. Sustainable Development Goals cannot be achieved by countries working in silos. That is not the way we will achieve our mission to save the planet we all share and create sustainable societies.

Specially amidst this geopolitical tension, platforms such as this Trans-Pacific Sustainability dialogue to discuss strategies, opportunities and challenges is extremely important. Stronger partnerships at regional and global level are critical in progressing towards the 2030 agenda. Only then, we will have the means to mobilize the finance, target and implement the necessary policy solutions to achieve sustainable development.

Let me conclude here and thank you very much for your attention. Let's all remember that we are in it together so let's continue our work. And let's keep remembering why we do it: so that our next generation can still live happy, healthy lives on this planet.