STATEMENT

BAYARSAIKHAN Dangaasuren Nominee- Expert in charge of economics and analysis, Policy and Planning Department of Ministry of Food, Agriculture and Light Industry of Mongolia.

Mongolia, a landlocked country situated between two economic giants, China and Russia, faces unique economic challenges and opportunities. As an emerging economy with a rich history, Mongolia is at a crossroads in its development, seeking to build a sustainable and inclusive economy while navigating a rapidly changing global landscape.

As for me BAYARSAIKHAN Dangaasuren, the aspiration to become a member of the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) represents a profound commitment to contributing to the economic progress of not only Mongolia but the broader Asia-Pacific region. ESCAP's mission to promote inclusive, sustainable development and regional cooperation aligns with the aspirations of a Mongolian economic analyst seeking to influence policies that drive growth, reduce inequality, and enhance resilience in the face of economic, social, and environmental challenges.

I will explore the vision and aspirations of a Mongolian economic analyst seeking membership in ESCAP, focusing on how such an opportunity can help Mongolia achieve its developmental goals and contribute to regional integration, economic stability, and sustainability in Asia and the Pacific.

Mongolia's economy is heavily dependent on its mining sector, which plays a vital role in its GDP and exports. However, the country faces challenges such as over-reliance on natural resources, vulnerability to global commodity price fluctuations, and the need for economic diversification. A Mongolian economic analyst's vision for becoming a member of ESCAP is to leverage Mongolia's strategic position within the region to help foster greater economic resilience, reduce dependency on external markets, and build a more diversified and sustainable economy.

Joining ESCAP would provide an invaluable opportunity for a Mongolian economic expert to engage in regional discussions that promote the development of policies that benefit all nations in the Asia-Pacific region. By being a part of ESCAP, the analyst could work towards enhancing Mongolia's role in regional economic integration, whether through supporting regional trade agreements, advocating for the development of transportation corridors, or fostering collaboration with neighboring countries on energy and environmental sustainability.

ESCAP's focus on promoting inclusive and sustainable development aligns with Mongolia's vision of improving the welfare of its population. With a relatively low population density, Mongolia faces significant challenges related to its geographical isolation and harsh climate, which impact infrastructure development, social services, and economic opportunities. An economic analyst's vision of joining ESCAP includes advocating for policies that address these challenges, with a particular focus on rural development, poverty alleviation, and equitable access to resources and opportunities. ESCAP's emphasis on creating policy frameworks that benefit both urban and rural populations would provide a valuable platform for Mongolia's aspirations of achieving balanced, inclusive growth across its vast and sparsely populated landscape.

One of the central aspirations of a Mongolian economic analyst in joining ESCAP is to strengthen Mongolia's engagement with its neighbors and the broader Asia-Pacific region. Mongolia's geopolitical position makes it a key player in facilitating regional cooperation between Central Asia, China, and Russia. As an economic analyst within ESCAP, one could work on initiatives that promote greater trade, investment, and infrastructural development between these countries, improving economic connectivity and reducing barriers to economic collaboration.

Mongolia has already taken steps to become more integrated into regional and global economies through initiatives such as the "Steppe Road" project, aimed at enhancing transport and trade connectivity with neighboring countries. However, challenges such as infrastructure gaps, limited access to capital, and the need for technological advancement remain significant. An economic analyst's aspirations to join ESCAP would center around facilitating the implementation of policies and projects that address these challenges, drawing on ESCAP's vast expertise in regional development and knowledge sharing. ESCAP's focus on cooperation through multilateral frameworks provides an ideal platform for Mongolia to share its unique experiences and benefit from the experiences of other countries in the region.

Furthermore, ESCAP provides an opportunity for an economic analyst from Mongolia to engage in an exchange of knowledge and best practices with experts from other countries. By joining ESCAP, a Mongolian economic analyst would be part of a network of professionals and policymakers who are committed to fostering growth and sustainable development. The analyst would have the opportunity to learn from countries that have made significant strides in sectors such as digitalization, infrastructure development, and renewable energy, and adapt these lessons to Mongolia's unique needs and circumstances. This exchange of knowledge would help develop more effective, evidence-based policies that are informed by the best global practices but tailored to Mongolia's specific challenges.

My key aspiration for a joining ESCAP is to contribute to the development of comprehensive, integrated policies that address Mongolia's long-term economic challenges. The country's heavy dependence on mining exports makes it vulnerable to fluctuations in global commodity prices, leading to instability in government revenue and economic performance. An economic analyst's role within ESCAP would involve advocating for the development of economic diversification strategies that reduce Mongolia's reliance on mining and create a more robust, multifaceted economy.

In addition to economic diversification, Mongolia faces critical challenges related to environmental sustainability. The country is experiencing significant environmental degradation due to mining, deforestation, and climate change, which disproportionately affects rural and nomadic communities. A Mongolian economic analyst, working within ESCAP's framework, would strive to integrate sustainable development goals into Mongolia's economic planning, promoting policies that protect the environment while ensuring long-term economic prosperity. This would involve working on projects related to sustainable agriculture, renewable energy, and green infrastructure, which are all areas where ESCAP provides technical assistance and policy advice.