

FINANCE MINISTER'S SPEECH FOR THE OPENING CEREMONY

Fourth Customs Cooperation Committee Meeting of the
Central Asia Regional Economic Cooperation Program

7-9 September 2005, Ulaanbaatar, Mongolia

Distinguished Delegates and Guests,
Ladies and Gentlemen;

It is my pleasure to welcome you to the Fourth Customs Cooperation Committee (CCC) Meeting of the Central Asian Regional Economic Cooperation (CAREC) Program in Ulaanbaatar.

On behalf of the Government of Mongolia, I would like to extend my sincere appreciation to the Asian Development Bank and CAREC Unit for holding this meeting in Mongolia.

We are very grateful to the ADB for its contribution in Central Asian regional cooperation, especially for its continuous support in a regional and concerted approach for trade policy reforms and trade facilitation.

We are living in a globalized era in which average daily international foreign exchange trading volume has reached almost 2 trillion US Dollars. Regional cooperation plays an important role for land-locked developing countries of the region in dealing with challenges in this new economic environment.

Trade facilitation has a great significance in accelerating economic transition and promoting economic development and poverty reduction in the Central Asian region. As the Customs Cooperation Committee Meetings cited simplification and harmonization of customs procedures is an effective mean for trade facilitation. And I believe that the effort to modernize customs procedures and reduce red tape in trade related activities could be a major aspect of lowering barriers to international trade.

Trade facilitation and regional cooperation is one of the priorities of Mongolia's national economic development strategies. There is a need to further modernize the Customs infrastructure in order to respond to increased trade volume and heightened security concerns. More importantly, we need to move forward to a nationwide integrated trade facilitation framework that will bring together all stakeholders under a "Single Electronic Window". Taking this opportunity, I would like to stress that more pro-active actions and support are needed to facilitate customs modernization and creation of "Single Electronic Window" in the coming years.

Customs Administrations around the world continuously face pressure from the international trade community and from their respective Governments to provide a fast and efficient service to facilitate the flow of goods and passengers. Therefore, Customs Administrations must constantly improve and progress in order to carry out their responsibilities in a best possible way.

Distinguished Delegates, Ladies and Gentlemen;

This Meeting brings together the Customs Administrations of Central Asian Region. Thus, it is a great opportunity to exchange our views on current regional trade facilitation issues as well as our experience.

The key objectives of this meeting are to discuss the progress of the Trade Facilitation Program and the strategy to broaden the trade facilitation agenda, and to endorse the work plan for 2006.

I wish this meeting a success and look forward to fruitful and productive discussions.

Thank you for your attention and please enjoy your stay in Ulaanbaatar.