

**Fourth Ministerial Conference on
Central Asia Regional Economic Cooperation
5-6 November 2005, Bishkek, Kyrgyz Republic**

**Opening Statement by
Mr. Ch. Ganzorig
Vice Minister for Finance of Mongolia,
Head of Mongolian Delegation at the 4th Ministerial Conference**

Mr. Chairman,

Distinguished Delegates and Guests,

Ladies and Gentlemen,

On behalf of the Mongolian Delegation, I would like to express my sincere gratitude to the Government of the Kyrgyz Republic for the gracious hospitality and hosting this important event. I am pleased to thank the Asian Development Bank (ADB) and CAREC Unit for the excellent arrangements for the Ministerial Conference.

It is my pleasure to extend a warm invitation to the Russian Federation and welcome the participation of Islamic Republic of Afghanistan in CAREC.

Regional cooperation has become the trend of economic development of developing countries. Participating countries can gain access to a larger market and greater economic efficiency that results from the more competitive environment that unified market provides.

Practical and efficient cooperation in the region such as collaborative measures to overcome trade barriers and other impediments to development and the creation of transport corridors is not the only way to overcome landlockedness, but also a mean to speed-up GDP growth. Moreover, regional cooperation will provide an access to broader market such as People's Republic of China, Russian Federation, India, EU and possibly East Asia.

Since CAREC's commencement, it has been contributing realistically to the improvement of trade and infrastructure in the region. Mongolia is one of the beneficiaries of the regional cooperation initiative and its strong supporter.

Taking this opportunity, we would like to extend our appreciation to ADB and the People's Republic of China (PRC) for their assistance to the Regional Road Development Project. Now the Government of Mongolia is preparing for the next regional transport corridor project, the Western Mongolia Regional Road Corridor Development, with ADB support. This corridor will link the PRC and the Russian Federation through Mongolia; thus it will play significant role for the three sides. We believe that taking into account the benefits of this road project the PRC and Russian Federation will consider co-financing of this project.

Moreover, Mongolia is ready to share its experience in trade facilitation with other member countries. We can provide IT consultants and cooperate on customs issues in CAREC framework.

CAREC is practical and result-oriented regional initiative. For the more effective and productive regional cooperation we need concentrated and deepened action. Therefore we would like to

note that CAREC should continue to focus on the priority sectors for regional cooperation such as transport, trade and energy.

Furthermore, we would like to emphasize the importance of the private sector in our region. As an engine of economic development of the countries, private sector will play a role in driving regional cooperation. We are welcoming the regional business roundtable, which will give a valuable opportunity to shape the regional cooperation agenda and provide a feedback mechanism to determine its effectiveness and impact.

Mr. Chairman,

Lastly, allow me to note that the gains from regional cooperation depend upon continuous efforts of each member country. And the current global trend supports the idea of cooperation in regional level.

Finally, I wish to extend our confidence that the 4th Ministerial Conference will provide great opportunity to exchange views on regional issues and will significantly contribute in further Central Asian regional cooperation.

Thank you.