H.E. Mr. ULAN, Minister of Finance
Honorable Mr. DAVAASUREN, Member of Parliament and Chairman of the Budget Standing Committee
Distinguished Panelists,
Ladies and Gentlemen,

I am very happy to welcome you to the third dialogue in our Development Dialogue series. This is the first big event in our new UN House. We are very happy with our new ‘home’ and look forward to hosting you here in many other events in the future. I would like to take this opportunity to thank the Government of Mongolia, in particular the Ministry of Foreign Affairs very much for this brand new, spacious and modern building. We hope to have a grand opening sometime soon and look forward to seeing you all here for that as well.

We launched the Development Dialogue series last November to provide a forum for stakeholders to have informed policy discussions on key development issues. The first two dialogues were very well attended and broadened national debate first on the “Post 2015 agenda” and later on “Poverty” with active participation of members of Parliament, and representatives of the Government, civil society, academia, media and international development organisations.

Today, this 3rd dialogue is organized as a panel discussion on the topic of “Utilising mining revenue for Mongolia’s development” - a topic that is of central importance for the country. It follows from an international conference that UNDP and the Government organized in late 2011, where we brought experiences and expertise from around the world to discuss Extractive Industries and Human Development. Two years down the road and with a new Government and Parliament we would like to once again put the topic on the table and discuss how the country can best utilize mining revenue for human development.

2013 is an important year for Mongolia, as many large mining projects are likely to come on-stream. The sheer size of Mongolia’s mineral resources and potential revenue flows are staggering – with huge responsibility on the government as it faces tough policy choices on how to use this wealth wisely for the benefit of all.
When making those choices, the key words will be **equity**, **sustainability** and **accountability**. Key concepts that underscore human development.

**Equity** to ensure all parts of society benefit from the wealth. Disparities and inequalities between poor and rich, between rural and urban, among the different regions of the country, between the ger areas and other parts of cities – are reduced. Investments are forward looking and wealth is equitably distributed so everyone has access to jobs; has access to quality basic social services and overall has all the opportunities for a better life.

**Sustainability** to ensure the future holds as many opportunities for our children and their children as it does for us. However large the mineral deposits may be, they are finite. Knowing that revenue flows from mining are also finite, we have to find ways to ensure that “benefit flows” continue for longer and are enjoyed also by future generations of Mongolians.

Sustainability is also for the environment. We all know that Mongolia’s environment is already under great strain – from climate change, from over grazing, from pollution among other reasons. Once again, we need to make sure whatever investment we make today does not take away from the environment and that it preserves the natural resources, its water, land, biodiversity and air for future generations.

And finally, **accountability**: Accountability comes from policy decisions and plans that are based on solid research, evidence and best practices; decisions that arise from broad based consultation and common understanding; decisions that have clear objectives, targets and success indicators so everyone can monitor and measure success. Accountability comes from governance systems that allow all of these to happen and where responsibilities are clearly assigned.

It is a difficult task to achieve all of these, especially in balancing the needs of today versus those of tomorrow. What we are asking our panelists today is to dwell on all these concepts and more and to tell us what they think can or should be done in utilizing mining revenue for human development in Mongolia.

Ladies and Gentlemen,
Before concluding I would like to thank all our panelists for accepting our invitation, the British Embassy in Mongolia for supporting this Dialogue series; the Ministry of Economic Development which took ownership of the entire series; and to the Ministry of Finance for being the national partner for today’s Dialogue. I am particularly thankful to the Minister of Finance for taking leadership of this topic and for agreeing to be on the panel.

I hope you find the debate and the exchange of views today, both during the panel discussion and the open discussion afterwards, useful and wish you a successful discussion.

Thank you.

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**CLOSING REMARKS**

1. **Thank** all panellists and participants.
2. **Inform** about the 4th Dialogue on Mongolia’s “National Strategy on Green Growth” to be organised next month in partnership with the Ministry of Environment and Green Development. Details will be available on our website soon.
3. **Inform** that given the popularity of the Dialogue series, we are adding one more dialogue on “Youth” to be organised in March. Details are being worked out and will be available on the website soon.
4. **Inform** that we will soon start the process of deciding on the topics for the next round of the Dialogue series (from September 2013) and would be inviting suggestions from all of you.
5. Finally, **Thank** the UNDP team which worked with great dedication, even on weekends, to make this a success. [Too many to name, but you may wish to mention Tsetsgee and Saikhnaa].