

PLENARY SESSION DAY 2

Investment Climate

The importance of the topic:

As part of the New Recovery Policy, legal and systemic changes are being made to the investment climate such as the revised version of the Investment Law and the establishment of the Foreign Investment and Foreign Trade Agency. Moreover, the reform will ensure the facilitation and promotion of new investments, the stability of investments, elimination of legal duplication and loopholes related to investors, simplification of multi-level government inspections, and digitalization of all levels of government services. Through the discussion, all stakeholders including the public and private sectors, international organizations and financial institutions, civil society and academia will have the opportunity to propose solutions to incorporate into draft laws that could have a significant impact on the investment climate.

Purpose of the discussion:

The objectives of the open session on “Investment Climate” are to incorporate input from the participants and to discuss the challenges and opportunities in the investment climate.

Expected outcome of the discussion:

The new direction of restrictions, incentives, and protection policies in connection with the reform of the investment law will be identified, as well as the latest trends in e-services, facilitation, promotion, and connection linkages of investment related to the establishment of foreign investment and foreign trade agency.

MODERATOR



NAIDALAA BADRAKH

Development Economist,
Financier, Chairman of the Board
of NLP

Naidalaa Badrakh, a development economist and financier, has been the Chairman of the Board of the National Labor Party since 2020.

Before this position, from 2004 to 2016, he was the Director of Risk Management at both Anod Bank and Khan Bank, Senior Investment Manager at MCS Holding LLC, Director of Business Development at Unitel LLC, Executive Director of the Mongolia Economic Forum NGO, Executive Director and Secretary-General of the Mongolian Bankers Association, Mongolian Green Loan Fund Project Advisor and Team Leader, Member of the Board and Executive Director of the Mongolian Sustainable Finance Association (ToC), and the Chairman of the NLP.

Naidalaa graduated from the University of Finance and Economics with a degree in finance and business studies. He holds a master's degree in economics from Kobe University, Japan. He also trained in Development Economics, National Development Model, Green Economy, Green, and Sustainable Finance and Investment, Bank Risk Management, Project Design, and Management.

PANELIST



BATTUMUR BAAGAA

Member of Parliament, Chairman
of the Standing Committee on
Security and Foreign Policy

Battumur Baagaa has been a Member of Parliament since 2016 and Chairman of the Parliamentary Standing Committee on Security and Foreign Policy since 2020.

Before this position, from 1980 to 2016, he worked as a specialist and Head of Division at the Ministry of Forest Industry, Head of Division at the Ministry of Light Industry, Deputy Chairman and Chairman of the Customs General Administration, and the Chairman of the Mongolian National Taxation Authority.

Battumur graduated from the Agricultural School with a degree in Mechanical Engineering, the Moscow Institute of Socio-Politics with a degree in Economics and Political Science, and the National University of Mongolia with a degree in Law. In addition, he received his Ph.D. in Economics in 2003 and Sc.D. in Economics in 2008.

PANELIST



JAVKHLAN BOLD

Member of Parliament, Minister of Finance

HE The Minister of Finance, Javkhlan Bold has over 25 years experience in policy making, public finance management and banking and financial sector. He has been serving as The Minister of Finance since January 2021.

Minister Javkhlan started his professional career in 1997 by joining the Bank of Mongolia and has held various positions at the central bank including the First Deputy Governor. In 2016, he was elected as Member of the Parliament of Mongolia and was re-elected in the Parliamentary elections of 2020.

HE The Minister Javkhlan holds a Bachelor degree from the School of Economics of the National University of Mongolia and a Master's degree in Banking and Economics from the Indiana University in the United States

PANELIST



MICHAEL MCADOO
Partner & Director, Boston
Consulting Group

Michael returned to Boston Consulting Group in 2017. He is a core member of the firm's Global Advantage practice and a member of the Industrial Goods practice.

For more than 25 years, Michael has worked at the nexus of corporate strategy, public policy, and international geopolitics. He has been a member of the senior staff of the prime minister of a G7 country; a BCG principal; and a C-suite executive responsible for strategy, international trade, and international business development. He has successfully resolved trade disputes and/or market access barriers in the US, the EU, Russia, China, and Brazil. He has lived and worked in all three NAFTA countries, including running a Mexican manufacturing site with 225 unionized employees.

Michael began his career as a staffer in the Parliament of Canada, where he rose to become executive assistant to the prime minister. In this role, he participated in trade and diplomatic missions to 22 countries. He first joined BCG in 1995, working in the Toronto and Monterrey offices, and serving clients primarily in manufacturing. In 2001, he became a senior executive of Bombardier Inc., where he held leadership and C-suite roles in strategy, operations, international trade, and industrial services.

Michael is also fluent in French and Spanish.

PANELIST



ERIKO TAMURA

Chief Representative of JICA
Mongolia office

Ms.Tamura Eriko was appointed as the Chief Representative of JICA Mongolia office in March 2019.

She started her career at JICA in 1998 as an officer in the Expert Dispatch Division. Since then, Ms.Tamura Eriko has been appointed in many different divisions and sectors including overseas offices in JICA and achieved extensive experience. She had worked as a Director of Kyushu Center and International Human Resources Development Center, and Water Resource Division since 2010.

Ms.Tamura-san graduated from Tohoku University of Japan with a Bachelor's degree of Law.

PANELIST



AMARTUVSHIN OTGONDAVAA President, Mongolian National Chamber of Commerce and Industry

Mr. Amartuvshin Otgondavaa has been working as the General Director of the UFC Group since 2005, and as the President of the Mongolian National Chamber of Commerce and Industry since 2019. Prior to becoming the President of the Chamber, he has served as the Executive Director of the Ulaanbaatar city Chamber of Commerce. He has extensive experience in marketing and business development and is working on particular initiatives to improve business environment, expand the economy, create a sustainable mechanism for public-private dialogue, and increase influence at the decision-making level by developing effective partnerships and ensuring private sector integration.

He is currently a PhD candidate in Business Administration.

PANELIST



AMARJARGAL KHENCHBISH
CEO, Rio Tinto Mongolia LLC

Ms. Amarjargal, the CEO of Rio Tinto Mongolia LLC, has 20 years of experience in law, external affairs, policy and strategy areas. She started her career as a corporate and commercial lawyer and joined Rio Tinto's Asia Exploration Team in 2008 as Legal Advisor and served as Principal Advisor for Strategy and Commercial at Oyu Tolgoi, Business Executive to the Copper and Diamond product group, and Deputy Country Director at Rio Tinto Mongolia. She has worked at Copper, Coal and Diamond product groups at Rio Tinto. Prior to joining Rio Tinto, she worked as a corporate and commercial lawyer and partner in the Tsets law firm from 2002 to 2006. She was also a member of the Mongolian Attorneys Association.

Ms. Amarjargal holds an LLM degree specializing in natural resources policy and management from the University of Dundee in the UK.