



**USAID**  
FROM THE AMERICAN PEOPLE



# MONGOLIA

## COUNTRY PROFILE

Mongolia is richly endowed with mineral resources, promising economic and social benefits for its people. While Mongolia stands as a beacon of democracy in an autocratic region, the country’s dependence on extractive industries and its underdeveloped manufacturing and services sectors leave the economy vulnerable to fluctuations.

The country’s rising leaders—among them mostly youth—can positively influence the government’s ability to address its challenges. Meanwhile, small- and medium-sized enterprises are opening new opportunities for development. USAID is working with the Government of Mongolia toward sustainable and inclusive economic growth, a strong democracy and a transition from a donor-recipient relationship to one based on commerce and mutual development goals.

### OUR WORK

Mongolia is strategically located between China and Russia. Half of the country’s three million people are located in the capital, with the other half dispersed over an area the size of Western Europe. Owing in part to USAID’s assistance since 1991, Mongolia has made remarkable progress in establishing a democratic society and an open, market-based economy. USAID has contributed to improvements in tax policy, anti-corruption, and banking and judicial sector reforms. This has made way for Mongolia to evolve its relationship with the United States into a mutual partnership based on shared interests. USAID programming now increases access to credit for small- and medium-sized enterprises and

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supports Mongolia's emerging leaders to become the next generation of champions for democracy. In addition, USAID supports smaller projects for the hearing-impaired and in climate change, disaster preparedness, and agricultural cooperative development.

## ECONOMIC GROWTH

USAID collaborates with the Government of Mongolia to strengthen the capacity of small- and medium-sized enterprises by helping them develop business plans, adopt accounting practices based on international standards, and gain access to finance, including Development Credit Authority guarantees. In just the past year, USAID helped 20 small businesses enhance their competitiveness and increase sales by \$2 million, supporting economic diversification and employment. Over the next two years, USAID will strengthen the financial literacy of more small- and medium-sized enterprises, link them to lending partners and enable them to access loans worth an estimated \$25 million.

## DEMOCRACY AND GOVERNANCE

USAID is helping Mongolia practice more effective and accountable governance by preparing a new cadre of democracy champions among the government, judiciary, academia, media and civil society. This opens new opportunities for citizen engagement and participation, especially for youth. By exposing young people to the values of democracy and governance, USAID is equipping these leaders with the knowledge and skills to constructively engage with their government, inspire young leaders from other emerging democracies and promote civic education to build the foundation for sustainable democracy.



USAID is preparing Mongolia's new generation of democratic leaders to become champions of good governance in their country.

PHOTO CREDIT: U.S. EMBASSY MONGOLIA



USAID trains customs and tax officials to streamline business processes and increase trade.

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