

In a world full of gloom, it is refreshing to be visiting Mongolia, a country where there is much optimism and opportunity for the future. Mongolia represents a country that is set to become one of the world's fastest growing. Your economic, civil and political well-being in this emergent region of strategic significance is of imperative importance to the United Kingdom and the world at large,

Your country has caught the attention of forward-thinkers as a key actor and now many differing global interests are beating a path to Ulaanbaatar, but please allow me to underline that the United Kingdom's commitment and desire to be your partner is without question and we welcome any opportunity in assisting delivery on your priority goals. As the West appreciates more increasingly the ascendancy of the East, so Mongolia will play a pivotal role as a multi-directional land bridge between powerful regions.

Prime Minister, Ladies and Gentleman, I am proud to be able to announce formally four initiatives at today's Mongolian Economic Forum, These initiatives, whilst being regional in nature, should be interpreted as being in partnership with our friends in Mongolia. They build on the Parliamentary agreement between the Ikh Hural and the British Mongolian All Party Parliamentary Group in the United Kingdom Parliament that listed multiple points for immediate cooperation.

Firstly, the formation of a permanent New Silk Road Forum to be based in the City of London; secondly, an initiative that addresses infrastructure financing to those countries around the world that meet criteria, thirdly, continuing support in development of cooperation in taxation and investment models to attract inward investment and finally, and by no means least, outline specific initiatives that are being organized to ensure that Mongolia's voice is heard in the United Kingdom Parliament and beyond to the Congress of the United States and European Parliament.

Kindly allow me a moment to expand briefly on each. The New Silk Road Forum is a newly formed non-profit, self-funded organisation which will promote the development of links between governments, international financial institutions, corporates and professions of various disciplines with the New Silk Road countries. This will promote a better understanding of the growth and potential with your fast Nations.

The New Silk Forum will fulfil its objectives by establishing sector working groups comprising specialists and provide an environment for dialogue with far-reaching relevance and importance to the New Silk Road. The working groups will present their findings and allow participants networking and relationship opportunities at an annual forum of equal partners.

Secondly, one of the great challenges for Governments globally is to put reliable funding models into place so that they attract the financing needed to fund construction of essential infrastructure, thereby enabling fulfilment of potential and facilitate economic growth. Secondly therefore I can confirm an initiative that has been launched in the United Kingdom which addresses the broad issues of investment in infrastructure.

The *Global Infrastructure Financing* initiative harnesses the strength and experience of the City of London to assist countries meet their infrastructure development aims, merging the funding contributions of Government with financing from the private sector. The *Guide to Global Infrastructure Financing* is to be produced to address the delivery of soundly based, financed, funded and implemented infrastructure programmes.

Participants include banks, financial and technical advisors, lawyers and conglomerates in the engineering and construction sector. Pilot projects in key countries representing each continent are being organized, with unanimity that Mongolia should be encouraged to become the model for Asia.

In addition to this, the Washington DC based International Tax and Investment Centre (ITIC), of which I happen to be honorary co-chairman, will continue to conduct a parallel activity to develop guidance on appropriate tax and economic law reforms to improve overall investment climates, which in turn attracts the foreign investment and facilitates create economic growth.

Another challenge we are addressing is to bring about exposure and understanding of the internal issues of importance to the countries of Eurasia. So the third initiative today is for an internet based newsletter entitled Eurasia Dispatch that will contain policy positions and opinions of Government, articles by invitation addressing regional issues, and lastly including an overview of the activities of each of the Parliaments within Eurasia. Eurasia Dispatch is being distributed to every individual member of the United States Congress, the United Kingdom Parliament, the European Parliament and key representatives of the international media.

Finally, I had the honour when last in Ulaanbaatar to sign a parliamentary cooperation agreement between the Ikh Hural and the British Mongolian All Party Parliamentary Group of the United Kingdom. The agreement addressed a missing link in the bilateral relationship, an opportunity to enable first hand understanding of each other's perspectives.

The MOU set out guiding principles recognizing the desire to strengthen parliamentary cooperation and commitment to political, economic and social understanding, and development. We addressed a range of activities including, for example, climate change, regional stability, water resources and the need to deepen economic development, trade and inward investment. Our activities are to stretch beyond this and shortly we will turn our mind to other issues such as health for example.

So fourthly, in moving the spirit of the MOU forward, I have agreed with your Embassy in London for a date this year whereby Mongolia will have its day in the United Kingdom parliament. It would be my hope that a Minister from Ulaanbaatar will join us to assist in the process of understanding Mongolia's priorities.

And at that occasion, and this is the final initiative that I offer in today's Mongolia Economic Forum, a specially prepared 2 hour internet based production, in Mongolian, on how and why the United Kingdom parliament operates in the way that it does will be presented; this as testament to the priority we in the United Kingdom place on our relationship with Mongolia. To that end I bring the good wishes of my colleagues in the United Kingdom Parliament.

In conclusion, Prime Minister, Ladies and Gentlemen, recent endeavours by London have recognized and prioritized the need for renewed impetus to deepen our relationship with all Eurasian states, and amongst those states, most particularly with Mongolia.

Engagement is essential but the foundations for the land bridge are now well in place. The launch of these initiatives I have announced today strengthens the framework for dialogue and relationship building. Your ancestors connected the East to the West; we come back to you as committed friends. It is now a New Game, and a positive one.