



Foreign Affairs Undersecretary and Head of Philippine delegation Laura Del Rosario and Mongolian counterpart Gankhuyag

19 March 2013 - The Philippines and Mongolia forged deeper ties during the conduct of the 1st Policy Consultation today, March 19, in Manila.

The consultation was the outcome of an invitation extended by Foreign Affairs Undersecretary Laura Del Rosario to Vice Foreign Minister Damba Gankhuyag during the Undersecretary's scoping mission to Mongolia in September 2012. During the mission, the Undersecretary saw immense potential for cooperation in trade and investment, labor tourism, culture and sports, among others. With this, both sides were encouraged to pursue further talks to follow through on the results of the scoping mission.

The Philippines and Mongolia are developing countries with high growth prospects yet both countries barely explored bilateral economic opportunities prior to the scoping mission in 2012.

"Mongolia is one of the fastest growing economies in the world. Both the Philippines and Mongolia have needs that could be met by the other country," Undersecretary Del Rosario notes.

Undersecretary Del Rosario is very optimistic about mutual benefits that abound for both the Philippines and Mongolia. She adds, "Mongolia needs professional services to sustain its economic momentum, and the Philippines has an abundance of human resources and service providers. Mongolia is rich in mineral deposits and there are companies in the Philippines which are looking into exploring these resources. Mongolia, as a landlocked country, imports marine and tropical products. The Philippines offers a wide variety of fresh and processed food products and even consumer products that Mongolians could enjoy. Both countries also provide excellent tourism destinations and stand to gain from increased people-to-people exchanges."

During the consultation, both delegations agreed to further pursue deeper engagement with one another. END



The Philippine and Mongolian delegations during the 1st Philippines-Mongolia Policy Consultation Meeting, Pasay City.