Remarks by EU High Representative Catherine Ashton following the signature of the EU-Mongolia Partnership and Cooperation Agreement

"This is a historic day in EU-Mongolia relations. Today we have signed the Partnership and Cooperation Agreement - a new framework for expanding our bilateral relations.

We are already looking into how the PCA can be implemented even before the end of the ratification process. It will be one of the main topics for the EU-Mongolia Joint Committee meeting still planned for this year.

Today Minister Bold and I discussed how the EU can assist Mongolia through its trade instruments, development assistance and cooperation in different sectors.

Just before my visit, the EU, together with Mongolia's Ministry of Economic Development and the Mongolian National Chamber of Commerce and Industry organised the EU Trade Day, when both sides discussed ways to increase bilateral trade relations. Just one, very recent, example of how we intend to implement the PCA.

The economic growth that Mongolia has experienced over the past decade is extraordinary. Your efforts to transform your country and build democracy in a challenging geostategic position are also impressive. At the same time Mongolia has to address the key strategic question of how to exploit an unprecedented opportunity for growth to develop a sustainable and equitable economic system.

In our talks today, I stressed that the EU experience shows that rule of law and a predictable environment for business community is of key importance to foster long term and sustainable growth. We are ready to share our experience, and work is already going on with different projects addressing issues of resource management, transparency and accountability, and promotion of EU
norms and standards. Just today we have signed another agreement on financing support for modernisation of Mongolian standardisation system.

I also take great pleasure in congratulating Mongolia on its successful Chairmanship of the Community of Democracies. This Chairmanship confirms Mongolia’s international engagement and its important role in promoting democratic values in the region.

In our talks we have exchanged views on regional and international issues, including challenges to regional peace and stability. We shared concerns about situation in DPRK and the EU welcomed the statement by the Mongolian government condemning DPRK’s last nuclear test.

We are clear that there is an untapped potential for increasing our cooperation and today with the PCA signature we made an important step to fulfil our ambitions.”