
Opening Remarks

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It is a pleasure for me to be a participant in the 4th Meeting of the Northeast Asia Economic Forum, designed to discuss various aspects of regional economic cooperation in this part of the world.

At the outset, let me express on behalf of the Mongolian delegates our sincere thanks to our host Dr. Sung Sang Park, President, Asia-Pacific Institute of Korea, as well as the people and authorities of Kangwon Province of the ROK for their warm welcome and hospitality extended to all of us here in this beautiful Yongpyeong Resort.

For us, Mongolia, the ROK is an important country with which our trade and economic relations have been recently developing rapidly. The ROK actively supports Mongolia's drive towards democracy and a market economy.

I thank wholeheartedly Dr. Lee-Jay Cho for his untiring efforts to promote the goals and ideas of the Northeast Asia Economic Forum. My thanks go equally to Dr. Hoil Choi, the Conference Coordinator. I also wish to tell you, dear participants, how pleased I am to see my old friends and to get acquainted with new friends.

Today, international economic cooperation has a solid political foundation. As a result of the end of cold war rivalry and the emerging tendency towards democracy and economic openness, every nation has obtained a historic opportunity to concentrate its attention and efforts on promoting developmental goals. In order to accelerate economic cooperation, however, each nation needs greater economic and trade cooperation with other nations. It is significant in this sense that nations in Northeast Asia are striving to find ways and means with a view to expanding economic, technical and trade cooperation among themselves. Mongolia, as a country belonging geographically and culturally to the region of Northeast Asia, has not only a deep-seeded interest in participating in economic cooperation, but also has potential in terms of its rich mineral resources and others to contribute to deepening the cooperation.

Time should not be wasted. Only six years will pass before we enter the 21st century. Nations should seize the historic opportunity offered by the short span of time in order to create a favorable condition for

cooperation in the 21st century. For this purpose I call on you to become *saduns* (Korean and Mongolian word having identical meaning as fathers-and mothers-in-law) for our children so that they not only live together in peace and prosperity, but also work together for the benefit of our nations.