

Sub-program (Target Priority Area)	1. Strengthening of Governance toward the Realization of a Sound Macroeconomy
Component (CP) (Development Issues)	1-1-2. Strengthening Discipline in Public Finance and Developing Financial System (Financial Policy and Capital Market Policy)
Expected Research Areas	<ul style="list-style-type: none"> - Financial Policy - Capital Market Policy - Revitalization of the Stock and Bond Markets - FDI Promotion Policy - Digital Market Policy and Management
Accepting University	International University of Japan (IUJ) (Acceptable number of seat: 2) GS of International Relations International Development Program (IDP) Japan-Global Development Program (JGDP)) <ul style="list-style-type: none"> - Master of Arts in International Development - Master of Arts in Economics
Background and Needs	<p>On December 27, 2021, the National Assembly adopted the "New Recovery Policy" with the aim of continuing countermeasures against the COVID-19 pandemic, eliminating negative social and economic impacts, overcoming difficulties, and resolving issues that impede Mongolia's medium- to long-term development' was approved. The New Recovery Policy aims to achieve goals such as expanding the base of the national economy through increased exports, removing impediments, promoting development projects, increasing investment, and improving the efficiency of public offices. This will reduce the negative impact of the COVID-19 pandemic and ensure the conditions for achieving the goals of the long-term development policy "Vision 2050", the "Five-year Basic Development Policy for Mongolia (2021-2025)", and medium-term policies. Since Mongolia's economy is highly dependent on resource income, it is necessary to achieve Vision 2050 and the New Recovery Policy while avoiding the combined risks of the COVID-19 pandemic and the international situation. Therefore, it is essential to formulate and operate macroeconomic policies that limit the impact of risks such as international resource prices and developments in the Chinese economy, as well as consistent expenditure and revenue management and monetary policy.</p> <p>The Japanese government is supporting the enforcement of the revised tax law, which was formulated with reference to the Japanese tax law, and while improvements have been seen in terms of revenue, big data is being used to further improve operational efficiency and ensure transparency in tax administration. In addition to planned tax administration support, Japanese government is also supporting the ability to formulate public investment plans that are consistent with budgets and long-term development policies. The future challenges will be to improve the public financial management system and fiscal discipline, including controlling the fiscal deficit, maintaining foreign exchange reserves, and strengthening the governance of the financial sector.</p> <p>The financial sector is heavily dependent on the banking sector. Private funds have been expanding over the past 10 years, but in order to maintain and expand their scale, the financial market lacks long-term, low-interest, highly liquid resources and tools that meet the needs of entrepreneurs. It is necessary to develop the financial sector by reducing financial intermediation costs, improving accessibility to financial services, introducing long-term financial tools to promote investment, and strengthening financial supervision and regulation systems such as the FRC. In light of the IMF's indication that the banking sector is undercapitalized, the Mongolian government is promoting banking sector reform.</p> <p>JDS project focuses on areas that support capacity building of human resources in related organizations for these existing projects (public financial management, macroeconomic policy, public investment policy, tax administration, and digital), while it is also expected that the project will contribute to the development of human resources in related fields, including banking reform, strengthening fiscal discipline, debt management, management and operation of public funds funded by mineral resource revenues, development and supervision of stock and corporate bond markets, green finance, etc.</p>

Direction of Study (Background of CP)	<p>The Japanese government's "Country Development Cooperation Policy for Mongolia" (December 2017) stipulates "Strengthening governance for creating healthy macro economy" as one of the priority areas, and states that the government will support human resource development that contributes to improving the policy making and implementation capacity of administrative officials in the priority areas in the national strategy of the Mongolian government.</p> <p>Based on this development cooperation policy, JICA supports the human resource development of government officials necessary for the government to formulate and implement effective and efficient policies in a stable manner under the "Program for providing dynamic market economy" within the "Support for creating a vibrant economy" development agenda.</p> <p>Relevant JICA Project (Technical Cooperation Project)</p> <ul style="list-style-type: none">- Project for Strengthening the Government Capacity of Public Investment Plan- Project for the New Tax Law Enforcement by Strengthening Capacity of Implementation of Mongolian Tax Administration- Project for the Capacity Development of Tax Administration Utilizing Big Data <p>Project for Human Resources Development for Cyber Security Professionals</p>
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