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President Bush and President Enkhbayar of Mongolia Sign the Millennium Challenge Corporation Compact

Roosevelt Room

11:53 A.M. EDT

PRESIDENT BUSH: Mr. President, thank you very much. Welcome. Thank you.

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Mr. President, thank you very much for joining us. Today we're going to sign an important agreement between the United States and our friend, Mongolia. Before we sign the agreement -- which is to codify a Millennium Challenge Compact -- I do want to say a couple of things.

First, Laura and I loved our trip to your country. It was most interesting. I still vividly remember the fierce-looking warrior on horseback. And I was reminded of how thankful I am I've never met him on a battlefield. (Laughter.) I remember the skill of the horsemen. I remember the warm hospitality. I remember the yaks milk. (Laughter.) And I remember your gracious and kind words, sir. And I want to thank you again, sir, and the people of your wonderful country for such warm hospitality for Laura and me.



I also want to thank you very much for your strong support in the war against radicals and extremists. After our nation was attacked on September the 11th by cold-blooded murderers, you and your country stood in solidarity with the American people. And since then you have been a stalwart in helping defeat extremists by helping young democracies survive and thrive. And I want to thank you and the Mongolian people for supporting the young democracies in Iraq and Afghanistan. It's been hard work, but we're making progress. And I know it's been hard for some in your society to see the benefits of free societies emerging, but I appreciate your vision and I want to thank your troops. The Mongolian troops are well-trained, well-disciplined, and are a great credit to your country.

The Millennium Challenge Account is an important part of our foreign policy. It's an opportunity for the United States and our taxpayers to help countries that fight corruption, that support market-based economies, and that invest in the health and education of their people.

The Millennium Challenge Compact encourages countries to make a firm commitment to basic principles, principles that mean the government will listen to their people and respond to the needs of the people. And today, Mr. President, we honor the success of your country and the commitment of your government to basic principles. That's what we're doing. We hope that the \$285 million will help you modernize your railroad and infrastructures, all aiming to make sure that the market economy you put in place inures to the benefit of your people.

Congress must understand how important this program is for U.S. foreign policy. The Millennium Challenge Account has been effective. It's been effective across the world. It will be effective in Mongolia. And when the United States Congress considers full funding for the Millennium Challenge Account, they must think about countries such as Mongolia and the long-term benefits that this program will mean for a solid friend.

And so, Mr. President, I welcome you to the mic. I want to thank you for coming, and then I look forward to signing the document.



PRESIDENT ENKHBAYAR: Mr. President, it's indeed a great pleasure to be here in Washington, D.C. today, attending the ceremony which lays down the beginning of a new and important partnership between Mongolia and the United States. I am proud that our joint efforts, which started with the qualification of Mongolia in May 2004 into the list of the countries eligibly for the Millennium Challenge Account have brought us to this very important stage.

On behalf of the entire nation, its government and the people of Mongolia, I wish to extend our sincere gratitude to President Bush for his initiative, to the government, and the people of the United States for their confidence and support rendered to Mongolia. Thank you.

PRESIDENT BUSH: Thanks very much.

PRESIDENT ENKHBAYAR: The idea of rewarding the successful democracies through supporting their goals inspire the Mongolians from the beginning of this initiative. We welcome the concept for -- we sense that the initiative will eventually contribute to the betterment of the life of ordinary people. Mongolia also appreciates and upholds the principle of aid with accountability and ownership advocated by the government of the United States. Indeed, the whole process through we have arrived at the signing of this compact today is a testimony to our shared commitment to ensuring the (inaudible) good governance and accountability to our citizens.

We have to always remember, and I know that those are the people who elect us, and sometimes criticize us and say whatever they think about us.

PRESIDENT BUSH: So it happens there as well? (Laughter.)

PRESIDENT ENKHBAYAR: As a partner country of the MCC program, Mongolia has been truly in the driver's seat at every stage of identifying its own development priorities and investment needs and policy directions. This new approach of cooperation is the key to ensuring efficiency and effectiveness of the program. The compact prepared through the broad consultative approach in Mongolia will support our efforts to broaden and deepen the country's economic development, focusing on four key areas.

These areas are in the line with Mongolia's national development strategy, the draft of which was submitted to the parliament for the consultation and approval. The strategy sets out the vision of a democratic society centered on developing a healthy and educated citizen and a prosperous private-sector-led economy, a society of true partnership and Mongol stakeholders, including the civil society.

I am confident that the compact program will have a truly transformational impact on Mongolia's poverty reduction efforts through investment in our human capital, rehabilitation of vital transportation infrastructure and strengthening the institutional capacity of the public service agencies.

It should be noted that the compact is about opportunity and excess [sic]. We want our people to seize this opportunity to improve their livelihood with training and employment, to participate and benefit from the country's economic growth; to have access to high-quality service and education.

Hand-in-hand action has to have the trophy, says a Mongolian proverb. I'm certain that this compact will inspire long-lasting, fruitful and mutually beneficial cooperation between the United States of America and Mongolia. Now we will embark upon the task of successfully transforming our people's ideas and expectations into reality. Your support has been indispensable in reaching this point, and we trust in your continued partnership in the future.

Mr. President, friends and colleagues, thank you again for this memorable occasion. And I would like to again invite President Bush to visit Mongolia after he goes to Beijing Olympics. President Bush knows that it's not very far away from Beijing.

PRESIDENT BUSH: That's right. (Laughter.)

PRESIDENT ENKHBAYAR: And I hope that he will again enjoy the hospitality of the Mongolian people.

PRESIDENT BUSH: Thank you, sir. (Applause.)

(The compact is signed.) (Applause.)

END 12:03 P.M. EDT

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