

<b>Sub-program (Target Priority Area)</b>	1. Strengthening of Governance toward the Realization of a Sound Macroeconomy
<b>Component (CP) (Development Issues)</b>	<b>1-1-2. Strengthening Discipline in Public Finance and Developing Financial System (Financial Policy and Capital Market Policy)</b>
<b>Expected Research Areas</b>	<ul style="list-style-type: none"> <li>- Financial Policy</li> <li>- Capital Market Policy</li> <li>- Revitalization of the Stock and Bond Markets</li> <li>- FDI Promotion Policy</li> <li>- Digital Market Policy and Management</li> </ul>
<b>Accepting University</b>	<b>International University of Japan (IUJ)</b> (Acceptable number of seats: 2) GS of International Relations International Development Program (IDP) Japan-Global Development Program (JGDP) <ul style="list-style-type: none"> <li>- Master of Arts in Economics</li> <li>- Master of Arts in International Development</li> </ul>
<b>Background and Needs</b>	<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>
<b>Examples of research plan titles in the past</b>	<ul style="list-style-type: none"> <li>- An Analysis on the Impact of Financial Aid on Statistical Capacity Development and Data Dissemination</li> <li>- The Impact of Midwives on Maternal and Newborn Health: Evidence from Lao PDR</li> <li>- Impact of Export Diversification on Economic Growth: Panel Data Analysis</li> <li>- Do Institutions Affect Sustainable Management Practices for Water Resources?</li> </ul>