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STATE POLICY FOR THE SUSTAINABLE DEVELOPMENT OF THE MONGOLIAN INDUSTRY

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Abstract

This paper aims to analyze the state policy's implementation to ensure sustainable development of the industry in Mongolia. Monographic and economic-statistical methods of research are applied. The necessity of restoring the macroeconomic stability of the Mongolian economy (in the short term) and the transition to a more stable and diversified economy (in the long term) is substantiated. This, in turn, will require structural reforms, financial intermediation, and investment in infrastructure and regional integration to improve connectivity and access to external markets. It is concluded that: economic growth in Mongolia is possible only if partnerships are established with countries that have innovative technologies, know-how, and if necessary, attract funds from foreign investors; sustainable development of industry in Mongolia, including the mining industry, depends on factors such as the ability to adapt modern technology to traditional economic activities, the opportunity of digital transformation, the growth of human capital, the environment, the level of engagement of stakeholders in sustainable development parties (key stakeholders), etc. Several measures are proposed as part of the task to improve the industrial sector's institutional environment in Mongolia. The tasks that need to be solved when defining industrial development zones and integrated industrial planning in Mongolia are identified.

Keywords: Industry, mechanism of state support, Mongolia, Russian practice of sustainability management, sustainable development

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1. Introduction

Topicality and practical relevance of the research concerning the improvement of public administration in sustainable regional development in the real sphere of economy, including industry, are all too clear (Blaginin et al., 2017; Bogachev et al., 2019; Veselovsky et al., 2019). In particular, it refers to the countries with unrealized economic strength for example Mongolia. Sustainable development means balance maintenance between production and social sphere, environment, efficient use, and resource consumption (Eliseeva, 2019).

Sustainable development provides solving such problems as resources concentration for formation new technological mode, competitive dynamics, increase of innovation and investments, quality improvement of government control, support for labor, creative and business activities (Popadyuk et al., 2018).

1.1. The raw materials sector as the basis for the economic development of Mongolia

Analysis of the world practice shows that sustainable development depends on innovative applications and the country's economic structure (region). According to the Organization for Economic Cooperation and Development, the minimum optimal share of the manufacturing industry in Gross Regional Product is 20%, and the tech industry share is 47%. Formation of knowledge, technologies, and innovation becomes a primary source of revenue, i.e. it is necessary to develop knowledge (Nusratullin et al., 2020).

However, in many developing countries, including Mongolia, resource exploitation, revenue is a significant and primary income source. In addition, there are such problems as social conflicts, underdevelopment of infrastructure, and technologies. The increase of prices for mineral raw materials in the international market or reveal of new mineral products can lead to income growth, which can become a basis for economic progress subject to appropriate management. At another point, effective development of base material sectors can be win financial backing from investors.

In Mongolia, there are many natural resources, according to estimate around 1-3 USD trillion as for reserves of coal, copper, and gold. According to the National Statistical Office of Mongolia, the share of the mining industry in the state Gross Domestic Product is around 20%, the share of export is more than 90%, the share of public revenue is more than 20%, total employment is less than 4%.

Since 1993 three quarters of all foreign direct investment have been redeployed to the mining industry, which means that the national economy mostly depends on the development of this sector of the industry, while the main risks are connected with world prices for raw materials. International Monetary Fund informs that the annual growth rate is around 6% between 2018 and 2022. Realization of new projects (mining of copper and gold in Oyu-Tolgoe, exploitation coal strip mine Tavan-Tolgoy etc.) in the mining industry (including infrastructure) and increased foreign direct investment are to become a boon in the country.

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1.2. Current state and problems of sustainable development of industry in Mongolia

The international market condition for copper and gold allowed to increase the production value and raise money for Mongolia's ore mining industry. However, according to the expert forecast in 2020 the government capital investment expenditures are being decreased, which negatively influences the sector development. Besides, Mongolia still has such problems as low income, weak sustainability of infrastructure, and external country debt. The base material sector's urgent concerns are weak management features and a backlog in scientific-technological development. The results show that Mongolia's economic growth depends on the implementation of know-how, cooperation with foreign companies regarding gain in technological experience and investors, and partnering relationships with those countries with high technologies.

2. Problem Statement

2.1. Analysis of implementing the strategy of sustainable development in the industry of Mongolia.

Mongolia implements a sustainable development strategy and its goals focused on increasing labor productivity and promoting sustainable industrialization. Realization of such goals includes the points as follows:

Facilitating from the country the economic growth, promotion of full and productive employment and decent work for all,

Building a resilient infrastructure and foster innovation.

In developing countries, the primary indicator of living standards raising is economy overheating. Although the increase of gross domestic product in not an obligatory condition for social and economic development, economic growth boosts the welfare of the population, realization of social projects, development of scientific and educational activity, attracting investments to national economics.

Mongolian scientific professionals suggested a range of sustainable development models of the mineral industry. There were conducted researches regarding the effects of government investments for debt sustainability, macroeconomic stability and development in the conditions of fluctuating prices for copper, an intensive mining operation. The main factors that led to volatility of macroeconomic variables are foreign direct investment and copper price.

In 2016, the country's Government within "Strategy of sustainable development-2030" set up a target to diversify the economic structure to achieve sustainable development goals. At the same time, the mechanism for managing sustainable industrial development itself needs to be improved.

The industrial sector is a priority growth area in Mongolia, based cooperation between government, scientific and public sectors, support of innovative methods and technologies, efficient production, viable export, development of import-substituting products and services, and ensuring economic stability. For this purpose development the industrial sector as a priority one is a factor of sustainable social and economic development of Mongolia (Lkhagva et al., 2019).

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2.2. Diversification necessity of industry structure in Mongolia

State policy in the industrial sector is focused on defining the multiply goals securing the resilient economic growth based on the creation of knowledge, products and services with higher added value from agricultural raw materials and mining industry, diversification of industrial structure, and improvement in the productivity. Industrial policy being the country's main document regarding industrial growth corresponds with policies in other sectors (Baatarzorig et al., 2018).

3. Research Questions

Searching for specifics and tendencies of industrial growth; development and grounds for recommendations regarding governance improvement of sustainable development of the Mongolian industry.

4. Purpose of the Study

This article aims to analyze implementation of state policy to ensure sustainable development of the industry of Mongolia.

5. Research Methods

Monographic, economic and statistic methods were used to conduct the study.

6. Findings

6.1. The goals of industrial policy of Mongolian Government

The main goal of the Mongolian Government's industrial policy till 2030 is manufacturing of high-technology machining equipment, technology process, high technology, competitive products and services.

The policy is conducted according to the following goals:

Improving the regulatory environment and creation of favorable conditions for productive activity;

Identifying the development areas and creation of “Multiple objective planning and mapping system in Mongolia” on the basis of the policy regarding ecosystem, settlements, raw materials and infrastructure;

Specifying the commercial priorities and industrial clusters, free trade areas, technology parks and supply chains (Kostygova, 2018);

Support of effective cooperation between government, scientific and private sectors in manufacturing industry.

Support of creative industry based on innovative methods, technologies, high technologies, innovation, deep conversion of raw materials, using instruments of investment and financial policy (Repnikova et al., 2019);

Support of education and advance training in industrial sector;

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Creation of favorable conditions for development of commerce and services and diversification of export.

6.2. Russian experience in managing sustainable economic development

The Russian experience in managing the sustainable development of the economy of the region bordering with Mongolia, which has a significant natural resource potential, has a territory comparable to and even exceeds its size - the Far East, makes it possible to substantiate some proposals aimed at increasing the efficiency of making organizational and economic decisions concerning, among other things, the mining industry of this country (Mirzekhanova, 2020).

Mining in the Far Eastern Federal District (FEFD) takes part for more than 1/4 of the GRP. However, the model of economic development, based on income from such types of economic activities as mining, primary processing, export of raw materials and energy resources, led to an exacerbation of problematic issues at the meso-level, among them the main problem is the lack of the necessary own funds to meet the growing needs of the regional economy.

Nowadays and in the longer term, the main instrument for the socio-economic development of the Russian Far East, including industrial production, is the state program “Socio-economic development of the Far Eastern Federal District”. The total amount of budgetary allocations from the federal budget for its implementation in the period 2014—2025 could exceed to around 427 billion rubles. The program envisages allocating significant funds to the infrastructure sector of the economy - the construction and modernization of highways, seaports and airports, as well as railway transport (including the modernization of BAM). Considerable attention in the program is paid to the development of the mining industry. In particular, it is planned to form a powerful mining and metallurgical cluster in the Amur region. The development of resources of hydrocarbons, gold, diamonds and non-ferrous metal ores will continue.

A mechanism of state support for the accelerated development of a macroregion is also envisaged by creating priority socio-economic development territories (SCDC) in it with a special legal regime of management, establishing a number of benefits (tax, customs, etc.) for investors. The process of organizing them in the Russian Far East is quite active. Each SCDC will have its own economic specialization. To carry out the functions of organizing and managing SCDC, the management company "Corporation for the Development of the Far East" was specially created.

Organizational and economic solutions used nowadays in the Russian practice of managing sustainable economic development at the regional level provide for a fairly wide range of tools, including the formation of SCDC in monotowns for diversifying economic activities in them, industrial and innovative territorial clusters, special economic zones (SEZ) , industrial parks, tourist and recreational clusters, etc.

All these tools can be successfully applied and have already begun to be used in Mongolia. They should be aimed primarily at creating favorable conditions for the advanced development of priority sectors and types of economic activity. At the same time, the main characteristic of the instruments for sustainable development of the territory is the presence of their relationship with the priority goals of sustainable development for the country as a general.

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6.3. Conditions for implementing the sustainable development strategy

A prerequisite for the implementation of the strategy for sustainable development of the region (and the industries located in it) is the interaction of the regional authorities with the population. The development of civil society institutions at the regional level is a certain form of social relations, when the solution of economic issues is interconnected with the way of life of the population. It should be noted that the development of the local government system directly affects the development of civil society institutions. At the same time, the main condition for achieving the development goals of the territories is a balanced regional budget. The essence of the implementation of the strategy for sustainable development of the region is the development and use of a socio-economic development model based on an optimized budget process, a formed labor market, as well as the formation of development strategies in order to achieve high indicators of the well-being of the population.

In Russia, for example, in the structure of local budget revenues, a significant share belongs to taxes on personal income. However, deductions from this tax to local budgets are being reduced, which serves as an obstacle both for the development of “growth points” and socio-economic indicators. Of course, on the one hand, local government is within the framework of national policy, but, on the other hand, it is a mechanism for organizing the population and business in order to resolve life support issues. In this regard, the basis of the level of public authority is the institution of local self-government. Thus, we can conclude that the basis for achieving regional development is the interaction between civil society institutions, local government and state authorities, as well as socially oriented business.

For sustainable development, there is a need for interaction between various stakeholders: the state, business and society. When developing long-term guidelines, two types of interaction should be taken into account: 1) in terms of the balance between social, environmental and economic factors and 2) in terms of harmonizing the interests of the state, business and society. It is also important to determine the points of growth, taking into account the weak diversification in the industries, the still low level of development of public institutions, and the insufficient investment attractiveness of the Far Eastern economy.

Within the framework of strategies for sustainable development of territories, concepts such as the creation of urban agglomerations, the formation of effective civil society institutions, and corporate social responsibility (CSR) are distinguished.

CSR is an effective tool for the private sector to ensure sustainable development in the region. CSR includes strategic, practical and programmatic procedures that ensure the sustainable development of the "business - society - state" system. The main role of CSR can be defined as investments in intangible assets that have a direct impact on the company's reputation and lead to an increase in capitalization. CSR includes three elements: social commitment, social responsiveness and social responsibility. It should be noted that social responsibility is a norm inherent in large business due to the fact that large business is an economic and social institution, while social and economic aspects are interdependent. To a greater extent, this applies to large enterprises that concentrate groups of people, and often represent city-forming enterprises. Based on this, we can conclude that the institution of the corporation determines the well-being of society as a whole, sharing with the state responsibility for social conditions in society. Thus, corporate social responsibility is the mutual responsibility of the subjects of the corporation as a social

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community, represented by business in the person of various public institutions, for the effective solution of the problems of ensuring social stability in society and protecting the environment.

Ethical norms assume that business structures are responsible not only in accordance with legal norms, but are also guided by moral values. The issue of introducing CSR provisions arises for the following reasons: due to significant social and environmental conflicts and as a result of active actions on the part of non-state structures, competing companies, customers, civil society and other stakeholders It should be noted that corporate responsibility is directly dependent on social investments: the more social investments, the higher corporate social responsibility and vice versa.

All currently existing approaches to corporate social responsibility are united by the provision on the responsibility of business to society and organizations in the process of doing business. Thus, the interests of the corporation include such social projects as protecting the health of employees, developing the potential of employees, activities to protect the environment, resource conservation, etc. In this case, social responsibility is voluntary.

In conclusion, we can conclude that at present, the sustainable development of industry in Mongolia depends on such factors as: the possibility of adapting modern technologies to traditional economic activities in the region, the possibility of digital transformation, the growth of human capital, the state of the environment, the level of development of interaction of stakeholders sustainable development of the region of the parties (main stakeholders).

The state economic policy in this country is aimed primarily at ensuring sustainable economic growth by creating products with high added value from mineral and agricultural raw materials, diversifying the industrial structure and increasing productivity. At the same time, industrial policy is consistent with policy in relation to other sectors of the economy.

The main goal of the industrial policy of the Government of Mongolia until 2030 is the introduction of advanced equipment and technologies, the creation of competitive products and services. Among its priority tasks, we note the following:

- improving the legal environment of the industrial sector and creating favorable conditions for production;

- determination of industrial development zones and integrated industrial planning, taking into account the location of raw materials, population and settlements, regional features of infrastructure and ecosystems;

- Creation and integrated planning of industrial clusters, free economic zones, technology parks, as well as transport and logistics networks;

- effective cooperation between the state, science and the private sector in industry;

- support for the creative industry based on advanced methods, high technologies, innovations, deep processing of raw materials, the use of investment and financial policy instruments;

- support for training and advanced training of human resources;

- creation of favorable conditions for the development of trade and services, diversification of exports.

The state is guided by the following principles in the development of the industrial sector:

- support of public health, safe and environmentally friendly production;

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- support for the production of export-oriented, import-substituting and competitive national products;

- development of cost-effective production based on advanced technology, high technology and innovation;

- effective cooperation between the state, science and the private sector;

- promoting equality and fair competition in the activities of stakeholders in the industrial sector;

- constant monitoring of labor productivity and competitiveness of the industrial sector, improving its sectoral structure.

As part of the implementation of the goals of industrial policy, an important task is being solved to improve the institutional environment of the industrial sector and create favorable conditions for doing business, in connection with which it is advisable to carry out the following measures:

- develop and implement strategies, plans and targeted programs for the development of the industrial sector in accordance with international development standards and in accordance with the trends and needs of economic and social development;

- support the launch of national industrial goods and products protected by intellectual property rights on the market;

- to create and introduce into management practice a system for determining the priority of national industrial products in purchases at the expense of state and local funds;

- develop a “one window” system in accordance with the policy of support and development of national production and update tariff and non-tariff rules in accordance with international agreements;

- modernize the legal environment to support manufacturers in tax relations and in the implementation of pledge transactions with movable and immovable property;

- increase financing opportunities for entrepreneurs by improving the legal environment in terms of loan guarantees and collateral;

- to create a favorable legal environment for the development of clusters, free economic zones, industrial parks and technology parks;

- to intensify research and development work necessary for the industrial sector, to create new types of products and services, to raise the technological level, to improve the research infrastructure on the basis of public-private partnerships, aimed at introducing patents for industrial intellectual property into economic circulation as well as create and manage a research center;

- create an information system with a database in the interests of industry on the basis of public-private partnerships;

- to improve the legal environment for the development of industrial enterprises engaged in the processing of mining products;

- to introduce information technology, communication and information services in the industrial sector, aimed at increasing the productivity and competitiveness of the industrial sector.

When defining industrial development zones and integrated industrial planning and mapping of Mongolia in accordance with policies regarding ecosystems, people, settlements, raw materials and infrastructure, the following tasks must be addressed:

• identify and justify the zones of industrial development themselves;

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• develop and approve the program "Integrated Industrial Planning and Mapping of Mongolia";

• determine priorities and make the transition to integrated planning and support for the functioning of industrial clusters, free economic zones, industrial and technological parks, as well as transport and logistics networks.

In conclusion, we can conclude that at present, the sustainable development of industry in Mongolia depends on such factors as: the possibility of adapting modern technologies to traditional economic activities in the region, the possibility of digital transformation, the growth of human capital, the state of the environment, the level of development of interaction of stakeholders sustainable development of the region of the parties (main stakeholders).

The government takes into account the following ground rules in industrial sector development:

To support public health, safety and wholesome production;

To support production of export oriented, import-substituting, competitive inland manufacture;

To develop efficient production operations, based on frontier technology, high technologies, and innovation;

To focus on effective cooperation between government, scientific and private sector;

To promote equality and fair competition in activity of stake holders in industrial sector;

To research production capability and competitive performance of industrial sector and improve the structure of the economic sector.

In connection of realization the goals of industrial policy and within the task regarding improvement of institutional environment in industrial sector and creating favorable conditions for business it makes sense to implement the measures as follows:

To formulate and realize a strategy, plans and goal programs regarding development of industrial sector according to international standards as well as tendencies and necessities of economic and social development (Romanova & Ponomareva, 2019);

To support national industrial output of goods and products, protected by intellectual property rights and to bring up then to stream of commerce;

To create and implement a system of specifying priority inland industrial products into management practice when there are procurement from public and local funds;

To support development of inland production and update service plans according to international agreements;

To renovate regulatory environment for the purpose to support the producers in tax concerns and pledge transactions regarding personal property and real property assets;

To increase possibilities of financing activities for private sector by improvement of regulatory environment regarding credit guarantees and support (Zavalko et al., 2017).

To create favorable regulatory environment for development of clusters, free trade areas, industrial and technology parks (Novoselov et al., 2017);

To intensify research and development activity, which is necessary for industrial sector; to manufacture new types of products and services, to increase technological level, to improve scientific and research infrastructure on the basis of public-private partnership as well as to create and control research center;

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To create information system of data base in the interest of industry on the basis of public-private partnership;

To improve regulatory environment regarding development of industrial establishments which process products of mining industry;

To create regulatory environment connected with implementation of traditional knowledge associated with genetic resources;

To adopt information technologies, communication and information services in industrial sector focused on increase in performance and competitive advantage of industrial sector.

Within the purpose of identifying the development area in “Multiple objective planning” according to policy regarding ecosystem, population, settlements, raw materials and infrastructure in Mongolia it is necessary to solve the task as follows:

To specify the development areas on the basis of ecosystem, geopolitics, population, settlements, infrastructure, mineral resources and main raw materials;

To prepare and to confirm the program “Multiple objective industrial planning and mapping system in Mongolia”;

To define the priorities and to conduct transfer to multiple objective planning and support of industrial clusters, free trade areas, technology parks and supply chains.

The state industrial policy of Mongolia should be implemented in three stages:

Stage I 2015-2020: protection of national input, raw material processing in the country, support of export by adaptation of equipment and technologies as well as realization of industrial policy of import substitution.

Stage II 2020-2025: Creation of industrial export oriented structure and development of high technologies, machinery, equipment and chemical industry.

Stage III 2025-2030: development of economic sector based on knowledge, and support of export services and technologies.

Analysis of the socio-economic situation in Mongolia shows that the restoration of the country's macroeconomic stability (in the short term), as well as the transition to a more stable and diversified economy (in the long term) will be greatly facilitated by more active participation in the diversification of small and medium-sized enterprises. This, in turn, will require structural reforms, development of financial intermediation, increased investment in infrastructure, increased interregional integration to improve territorial connectivity and access to external markets (Bessonova et al., 2020).

7. Conclusion

As a result of the implementation of measures of the state industrial policy of Mongolia, in addition to achieving economic goals, positive changes in the social sphere should be expected: an increase in the standard of living of the population, filling the consumer market with goods and services through its production, improving the environment, strengthening national security. With the increase in the competitiveness of the products produced in the country globally, its export will also increase. The growth of production and the improvement of the quality of goods and services produced will undoubtedly be influenced by research and development work carried out in Mongolia and the

introduction of the latest developments into the production process. The industrial sector will create favorable conditions for domestic and foreign investment, and its share in the country's economy will increase.

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