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1. 中小企業育成・環境保全ツーステップローン事業に係る調査団所見

1. フェーズ I

1-1 進捗状況

本事業は、中小企業に旺盛な資金需要があるにもかかわらず資金調達が困難であるという状況を踏まえ、資金供給を通じた中小企業の育成と仲介金融機関の審査能力の向上を目的として、2006年3月に29億8,100万円を限度額としてL/A調印された。その後案件実施支援及び参加金融機関（PFIs）・中小企業への能力向上支援を担当するコンサルタントとの契約がモンゴル財務省（MOF）との間でなされ、2007年4月に本事業第1号サブプロジェクトへの融資が行われた。以来、2008年4月23日時点で51件のサブプロジェクトに対し、総額約11億円強の融資が行われている。モンゴルの実施機関であり本事業の承諾委員会でもあるカウンターパート運営委員会（CSC）への融資申請は各PFIsから当初の計画以上に多く寄せられており、事業完了予定である2009年12月よりも早く事業完了する可能性がある。

1-2 現 状

中小企業への貸付け開始（2007年4月）から1年足らずの現段階では、未完成のサブプロジェクトが多く存在するが、今次調査におけるヒアリングを通して、以下の現状が確認できた。1つ目は、輸入代替産業育成への貢献である。最終消費財の多くを輸入に頼るモンゴルにおいて、輸入代替産業の育成は大きな課題であるが、本事業を通して、モンゴル国内市場向けに卸売や小売を行う養豚場やミネラルウォーター製造工場への融資が行われている。2つ目は、新規雇用の創出である。モンゴルでは、失業率・貧困率がともに依然高い水準にあるが、MOFや中小企業などへのヒアリングによれば、既に合計で数百人規模の新規雇用が創出されたとのことである。3つ目は、仲介金融機関の長期融資審査能力向上である。2年以上の長期資金融資市場は、ドナーの支援によるものがそのほとんどを占めており、審査担当者の長期融資審査能力は知識・経験ともに不足している。本事業を通して、知識を得るのみならず実際に審査を経験することができ、長期融資の審査能力の向上に貢献している。これら3つは、今後融資されるサブプロジェクトにおいても期待できると同時に、モンゴルにおいて引き続き取り組まねばならない重要な課題でもあるといえる。

1-3 事業実施上の課題と改善点

本事業の改善すべき事項として、事業実施体制の強化があげられる。今次調査の各PFIsや中小企業へのヒアリングのなかで、モンゴル側でのサブプロジェクト承諾や貸付け実行の手続きに時間を要しているとの意見があった。小さな政府をめざすモンゴル政府は、絶対的に政府職員の人数が少なく、そのなかで、今後より円滑な事業実施を実現するためには、可能な限り手続きを簡素化すること及び案件実施支援のコンサルティングサービスを質的にも量的にも拡充していくことが重要と思われる。また、現在はMOFがCSCの議長を務めるなど実施機関の中心的役割を担っているが、今後は中小企業支援を所管する産業通商省もより積極的に参画していくことが重要だと思われる。それにより、実施体制の強化に加え、より詳細な中小企業支援政策が打ち出された際に、本事業とのより高次の一貫性を確保することが可能になる。また、サブプロジェクト承諾と貸付け実行の手続きに関しては、PFIsや中小企業に対し透明性を可能な限り確保することも重要と思われる。

2. 今後の取り組み

2-1 要検討事項

モンゴル政府より本事業フェーズⅡの要請が既になされており、その実施の必要性や妥当性を検討する場合には、既述1-3に加えて、次の各項目について更なる分析と検討が必要である。

1つ目は、融資対象企業と資金使途、融資条件をいかに設定するかということである。具体的には、融資対象とする中小企業の規模（従業員数や資本金・売上高など）・業種・立地の条件をいかに設定するか、資金使途に制限を設けるか否か（現状は制限なし）、又金利・償還期間、融資上限額をいかに設定するかである。これらは、フェーズⅠでの融資・返済状況、中小企業振興における課題や政策との整合性、並びに市場の動向についての詳細な分析を踏まえて検討する必要がある。

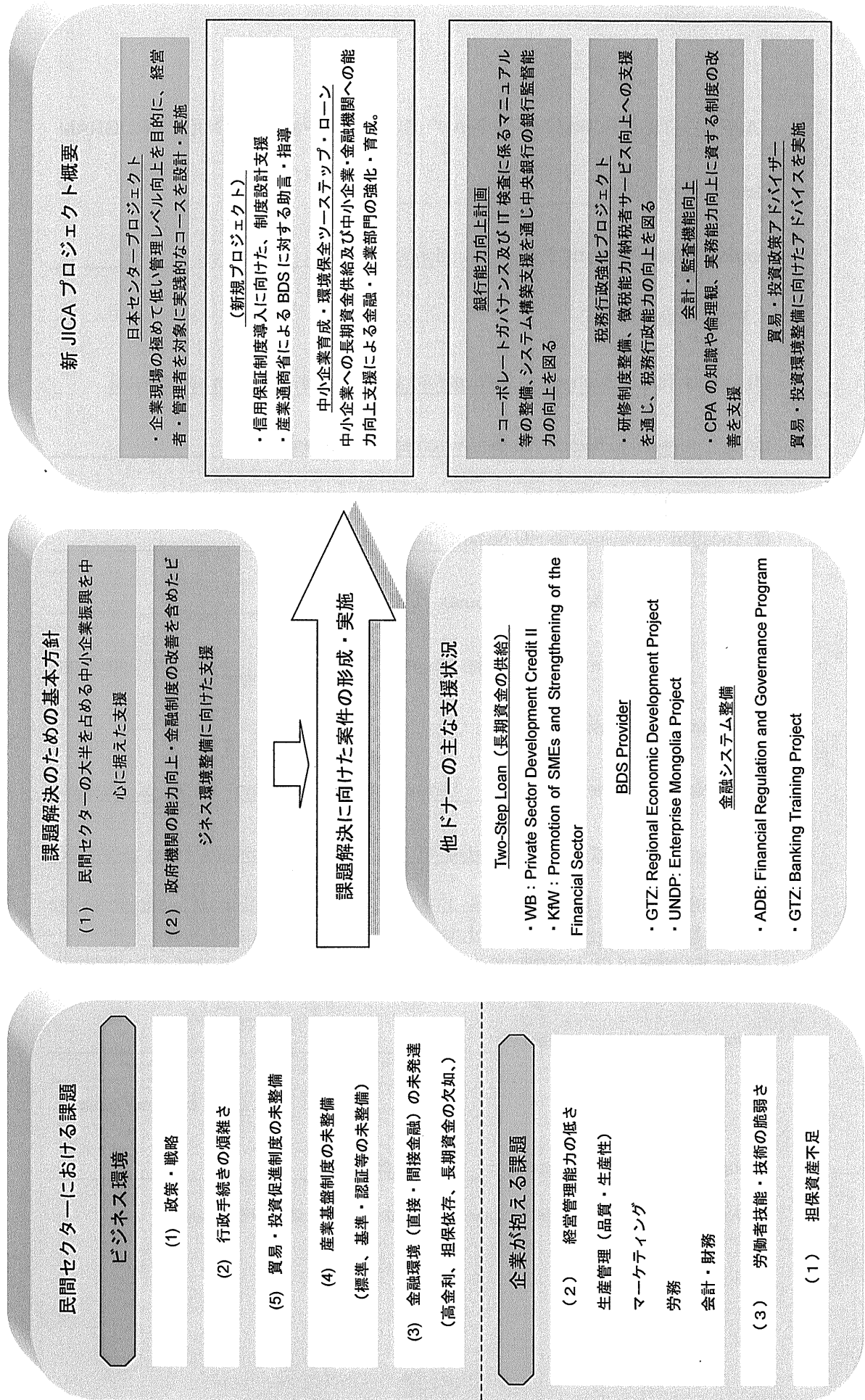
2つ目は、本事業で雇用されるコンサルタントによるPFIsや中小企業に対する能力向上支援のあり方である。本事業は、PFIsを通して中小企業へ資金を供給するだけでなく、それを通じたPFIsや中小企業の能力向上も事業目的のひとつとしており、フェーズⅠでもコンサルタントにより研修等の取り組みがなされている。今後は、他ドナーやモンゴル政府、モンゴル関係機関等の取り組みと一層の連携を図り、効果をより高められるような能力向上支援のスキームを検討する必要がある。

3つ目は、環境事業の融資促進についてである。フェーズⅠでは、環境事業への融資をコンポーネントのひとつとしているが、融資申請数は順調とはいえない。今後は、その原因を明確化するため、環境事業に係るより詳細な市場分析を行い、いかに環境案件を定義するか、優遇条件を設定すべきか否か等について検討していく必要がある。

2-2 今後の取り組み

フェーズⅠが当初計画より早く完了する見込みであり、かつモンゴル政府がフェーズⅡの早期実施を強く望んでいることを踏まえ、フェーズⅠのレビュー及びフェーズⅡ検討のための調査を実施し、上記の検討課題に係る分析を進めていく必要がある。

JICA 民間セクター支援プログラム概念図



3. 新規プロジェクトに係る要請書

APPLICATION FORM FOR JAPAN' S DEVELOPMENT STUDY PROGRAM

Date of entry: month _____ year _____

Applicant: the Government of Mongolia

1. Project digest

(1) Project Title: Strengthening Private Sector (Small and Medium enterprises)
through developing favorable legal environment and finance

*Enter the project title in English (Spanish or French).

(2) Location (province/county name): Mongolia

(city/town/village name): Ulaanbaatar

from the metropolis : about _____ hours' ride/flight

(3) Implementing Agency

Name of the Agency: Ministry of Industry and Trade of Mongolia

(Department of Light Industry of the MIT will serve as focal point for
coordinating the project's interventions and employ its recourses in
achieving the objectives of the project.)

*Enter the name of the implementing agency including such details as the name of the bureau or department.

Number of Staff of the Agency: 12

(on a category basis)

Budget allocated to the Agency : 304,000.0 \$

*Attach an organizational chart, and mark the department responsible for the study.

companies, 20 Savings and Credit Cooperatives. No banks were providing specialized micro-credit products. Less than one percent of Mongolians had access to lending from mainstream financial institutions. Today, it is estimated that 15% of the population has an ' active loan' from a formal lending agency. By 2004, there were 17 commercial banks, 100 financial companies, 520 Savings and Credit Cooperatives and 25 insurance companies.

However, Mongolia' s economic expansion aspects need careful attention. First, despite the economic recovery especially in recent years, large segments of Mongolia' s population remain vulnerable and insecure. 36% of the population lives below the income poverty line. Poverty levels, however, vary significantly across the country from a low of 27% in Ulaanbaatar to 39% in Hangai and 51% in the Western region.

Second, despite low official unemployment data Mongolia suffers from high underemployment associated with low productivity and low returns. The labor market experiences imbalances between demand and supply. One of main challenges is lack of business skills and convertibility of people. Among vulnerable groups, youth suffers from lack of skills and education, especially the poor need enterprise development that can absorb local workers.

conditions to encourage the formalization of informal sector to foster the creation of new employment opportunities.

Prior to the National Programme, the Government passed pioneering resolutions including the resolution #92 in 2002 that directed the establishment of business incubation centers in each region of the country. The first business incubation center was established in 2003 with the support from the Government. To fortify private sector initiatives at the institutional level, the Government has established the National Council for the Promotion of SMEs (with the participation of the key ministers and representatives), and a Small and Medium Enterprise and Technology Development Division in the Ministry of Industry and Trade. The Government is also supporting the establishment of a Professional Business Associations' Council which will serve as partner for consultations in policy making.

In supporting the economic development of SMEs the Government focuses on providing an environment that is conducive to business development. Government policy is directed at establishing a level playing field for development and operation in various sectors that SMEs are most active – agriculture, tourism, mining, and service. The diverse initiatives have been proposed to create the conditions to help small and medium entrepreneurs to develop their businesses.

As of Dec, 2006 there are 48879 economic entities in Mongolia, and out of which 30817 are actively running their businesses. Out of this number, about 96 percent qualify as SMEs, and 80.8 percent or 24848 entities have fewer than 9 employees. 70 percent of the total entities or overwhelming majority with less than 9 employees mentioned above is critical need for financial support.

Therefore, there is a need of developing financial support scheme to be adopted in order to support SMEs with on-lending finance and other procedures such as loan guarantee and leasing loan to meet the financial needs of the SMEs. On the one side, there will be a legal environment created to ensure financial support to the SMEs by processing the procedure. By creating the favorable legal environment, SMEs would surely be supported.

(5) Desirable or Scheduled time of the commencement of the Project:

month january year 2008

(6) Expected funding source and/or assistance (including external origin) for the

Project:

*Describe the concrete policies for the realization of the project, and enter the prospects for realization and funding sources.

The main sources of Official Development Assistance (ODA) to Mongolia have been Japan, the Asian Development Bank, the World Bank, Germany, and the United States. Since the initial transition until the end of 2005 Mongolia has received more than US\$2.8 billion in aid (half as loans), heavily concentrated in the economic sectors (transport, industry and construction, and electricity and heating).

(8) Any relevant information of the project from gender perspective.

One of the purposes of this project will be to ensure that women and men who establish and grow micro, small and medium-sized enterprises in Mongolia have the fullest opportunities to develop and contribute to national economic development. The SME policy will have put together the key elements that address a range of problems and weaknesses that the sector experiences, and that are fundamental to the development and growth of the SME sector in Mongolia. At the end of the project, the capacity of MIT is strengthened, and gender equality issues mainstreamed in all aspects of the Government' s SME financing schemes.

2. Terms of Reference of the proposed Study

*Please fill in (1) and (2) below, paying particular attention to the following items.

- In the case that a study was conducted in the same field in the past, describe the grounds for requesting this study, the present status of the previous project, and the situation regarding the technology transfer.

JICA will start the project to enhance corporate governance in banking sector this year.

(3) Objectives of the Study:

*Describe the objectives of the study in detail. Also, indicate who will benefit from the study in as much detail as possible, including gender disaggregated data and describe the beneficial effect in terms of quantity. Enter in a concise manner the goal expected to be achieved in the future by conducting the study.

*When the requested study is the only input scheme there is in the cooperation program, enter the same sentences given in the "Objective of the Cooperation Program" in the summary sheet. When more than one scheme is requested including this one, describe clearly the role of the requested study.

The objectives of the proposed study are to work out the effective and efficient systems to help SMEs develop their business through development of favorable legal environment and finance

(4) Area to be covered by the Study:

*Enter the name of the target area for the study and attach a rough map to the documents submitted. The attached map should be at a scale that clearly shows the project site. Mark the site in red.

The study area covers whole of Mongolia. No geographic/cultural discrimination will be exercised.

(5) Scope of the Study:

*Enter in a concise manner using an itemized statement.

Component 1: Study on Promotion of SMEs through development of favorable legal

Component 3: Study on technical and institution support to promote the SME sector

- (1) Needs assessment of demand for technical and managerial support to SMEs
- (2) Study on possible support through BDS(Business development service) providers and facilities
- (3) Study on institutional setting for technical and managerial support to SMEs

Component 4: Development of policy recommendation

- (1) Formulating Policy recommendations
- (2) Categorizing recommended actions into 3 parts
 - Category A: Action Plan regarding Component 1
 - Category B: Action Plan regarding Component 2
 - Category C: Action Plan regarding Component 3
- (3) Developing a time-framework of implementation
- (4) Holding workshops and seminars

(6) Study Schedule:

*Enter the time/period of the study.

1. Component 1: January- May, 2008
2. Component 2: May – June, 2008
3. Component 3: July – October, 2008
4. Component 4: July – December, 2008

capacity to learn and innovate will be secured by the new policy measures and financing schemes.

(10) Request of the Study to other donor agencies, if any:

*Please pay particular attention to the following items:

- Whether you have requested the same study to other donors or not.
- Whether any other donor has already started a similar study in the target area or not.
- Presence/absence of cooperation results or plans by third-countries or international agencies for similar projects.
- In the case that a study was conducted in the same field in the past, describe the grounds for requesting this study, the present status of the previous project, and the situation regarding the technology transfer.
- Whether there are existing studies regarding this requested study or not. (Enter the time/period, content and concerned agencies of the existing studies.)

No similar studies have been conducted in the field. The proposal has been submitted for a consideration by the Government of Japan only.

(11) Other relevant information

*Enter relevant information other than that described above, if any.

Strategies executed by the Ministry of Industry and Trade have been geared to building the private sector and strengthening SMEs. Measures include restructuring public enterprises, providing credits for private sector initiatives, developing relevant laws, supporting micro-finance schemes, and promoting foreign investment. In conjunction with donors to Mongolia, the Ministry of Industry and Trade of Mongolia,

(1) Assignment of counterpart personnel of the implementing agency for the Study:

(number, academic background, etc.)

1. Project Manager: U. Otgonbayar, Head of SME and Technology Division,
Ministry of Industry and Trade (National University of Mongolia, BA in Politics
and Sociology, University of Utah, USA, Master' s Certificate)
2. Project Coordinator: B. Battsetseg, Officer, SME and Technology Division,
Ministry of Industry and Trade (Textile Institute of Saint-Petersburg, Russian
Federation, BA in Textile Engineering)

(2) Available data, information, documents, maps, etc. related to the Study:

(Please attach the list.)

None

(3) Information on the security conditions in the Study Area:

None

4. Global Issues (Gender, Poverty, etc.)

(1) Women as main beneficiaries or not.

take necessary measures:

- 1) To permit the members of the Team to enter, leave and sojourn in Mongolia for the duration of their assignments therein and exempt them from foreign registration requirements and consular fees;
 - 2) To exempt the members of the Team from taxes, duties and any other charges on equipment, machinery and other material brought into Mongolia for the implementation of the Study;
 - 3) To exempt the members of the Team from income tax and charges of any kind imposed on or in connection with any emoluments or allowances paid to the members of the team for their services in connection with the implementation of the Study;
 - 4) To provide necessary facilities to the Team for the remittance as well as utilization of the funds introduced into Mongolia from Japan in connection with the implementation of the Study;
- (2) The Government of Mongolia shall bear claims, if any arises, against the members of the Team resulting from, occurring in the course of, or otherwise connected with, the discharge of their duties in the implementation of the Study, except when such claims arise from gross negligence or willful misconduct on the part of the team.
- (3) Ministry of Industry and Trade shall act as counterpart agency to the Japanese Study Team and also as coordinating body in relation with other governmental and non-governmental organizations concerned for the smooth implementation of the Study.
- (4) Ministry of Industry and Trade shall, at its own expense, provide the Team with the following, in cooperation with other organizations concerned:
- 1) Security-related information on as well as measures to ensure the safety of the Team;
 - 2) Information on as well as support in obtaining medical service;
 - 3) Available data and information related to the Study;
 - 4) Counterpart personnel;
 - 5) Suitable office space with necessary office equipment and furniture;
 - 6) Credentials or identification cards; and
 - 7) Vehicles with drivers.
- (5) Ministry of Industry and Trade will, as the executing agency of the project, take responsibilities that may arise from the products of the Study.
- *In the case that Detail Design Study is requested.