
From: Lawrence H. Summers <lhs@lawrencesummers.com>
Sent: Sunday, October 4, 2015 3:46 AM
To: jeffrey E.
Cc: lhsoffice
Subject: Re: Mongolia

Doesn't pay the bills.

Sent from my iPhone

Please direct all scheduling inquiries to my office at: lhsoffice@lawrencesummers.com

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On Oct 3, 2015, at 11:34 PM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> wrote:

great. only half facetiously, what-if mongoloia offered a true digital currency to replace bitcoin.&nbs=; as a sovereign they could do it

On Sat, Oct 3, 2015 at 11:33 PM, Lawrence H. Sum=ers <lhs@lawren=esummers.com <mailto:lhs@lawrencesummers.com>> wrote:

I'm good to go.

Sent from my iPhone

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Begin forwarded message:

From: <Nathan.Sheets@treasury.gov <mailto:Nathan.Sheets@treasury.gov>>
Date: October 3, 2015 at 11:31:08 PM EDT
To: <<mailto:lhs@lawrencesummers.com>>, <caroline_m_atkinson@who.eop.gov <mailto:caroline_m_atkinson=who.eop.gov>>
Cc: <lhsoffice@lawrencesummers.com <mailto:lhsoffice@lawrencesummers.com>>
Subject: Re: Mongolia

The following is a summary of where we are. .

Mongolia is certainly not in bad graces with us -- it's an example of democracy in the region and has had made military contributions in Afghanistan. =CC has selected Mongolia for a second compact, and USTR is working on a bi=ateral Transparency Agreement. We have had regular engagement with them on macroeconomic issues.

Mongolia's economic outlook over the medium-term is favorable due to =bundant natural resources, but it is highly vulnerable to commodity price =olatility--particularly for copper—and they have had trouble =developing an investment environment for FDI.

The IMF recently concluded that Mongolia is at high risk of debt distress. =ongolia might already have had a Fund program but for significant short-te=m borrowing from its swap line with the PBOC. As things stand, however, Mo=golia is not pursuing a Fund program.

The authorities have reached a deal with Rio Tinto on the underground porti=n of the Oyu Tolgoi copper mine. But until that money flows, Mongolia will=need macro tightening and better financial sector oversight.

At any rate, if you end up helping them out, I'm sure they'll be well-serve= by your advice.

Best regards,
Nathan

From: Lawrence H. Summers [mailto:lhs@lawrencesummers.com
<mailto:lhs@lawrencesummers.com>]
Sent: Saturday, October 03, 2015 09:16 AM
To: Caroline Atkinson <Caroline_M_Atkinson@who.eop.gov>
<mailto:Caroline_M_Atkinson@who.eop.gov>; Sheets,=Nathan
Cc: Ihsoffice <Ihsoffice@lawrencesummers.com> <mailto:Ihsoffice@lawrencesummers.com>
Subject: Mongolia

Someone approached me on their behalf looking for advice. They a=e apparently in financial trouble, squeezed by China etc.

No idea if I can or want to help them but wondered whether they are in=good or bad or I suspect neutral graces of USA.

Thx

Sent from my iPad

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<mailto:Ihsoffice@lawrencesummers.com>
617-495-9322 <tel:61-495-9322> </=pan>

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