

**INTERNATIONAL THINK TANK FOR  
LANDLOCKED DEVELOPING COUNTRIES**



**2020-2021 ANNUAL REPORT**

I am pleased to present the combined version of the Annual Reports of 2020 and 2021 of the International Think Tank for Landlocked Developing Countries. In the pages that follow, we update you on the progress we have made in implementing our goals in evidence-based qualitative and quantitative data research for the benefit of the landlocked developing countries of the world.

In 2020-2021, ITT's networking and fields of operation have become broader than before and the number of its consultants and researchers at the global level increased.

Like other parts of the world, the ITT has been experiencing the hardships and quarantine periods caused by the COVID-19 pandemic throughout the year. Consequently, the ITT adjusted its working regime and changed the schedules of activities and studies that we planned to complete in 2020 and 2021. The COVID-19 pandemic has revealed the crucial need for multilateralism and more collaboration between us and urges us to improve our commitment to knowledge sharing exchange of best practices and once again it highlights the importance of evidence-based high-quality research.

The generosity of our donors has sustained our activities and kept the ITT financially strong even in a pandemic period. I would like to extend our gratitude to the Government of Mongolia for its fixed annual contribution to the Trust Fund of the International Think Tank without which the regular operation of the think tank would not be possible. I would also like to highlight the earmarked contribution made to the Trust Fund of the think tank by the Government of Kazakhstan, Afghanistan and Lao PDR in 2020 and 2021, which has been earmarked for a study relevant to the LLDC community.

Together with our many partners in every part of the world, the ITT will continue to deliver for LLDCs the premise and promise of the Vienna Program of Action and 2030 Agenda and the SDGs.

Dulguun Damdin-Od  
Director of Operations

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# 1. KNOWLEDGE SHARING & CAPACITY BUILDING

## 1.1. Discussion on Aviation Sector Development in Mongolia Ulaanbaatar, Mongolia

The International Think Tank for Landlocked Developing Countries and Urug.mn co-organized a panel discussion on the issue of Aviation Sector Development in Mongolia. Representatives from the Civil Aviation Authority of Mongolia, MIAT Mongolian Airlines, Hunnu Air LLC, and the ITTLLDC participated in the panel discussion to share their thoughts on the aviation sector development issues.

During the panel discussion, Executive Director of the ITTLLDC Mr. Odbayar Erdenetsogt introduced some of the findings from the research project conducted by the ITTLLDC on transport connectivity in Landlocked Developing Countries “Modelling the Potential for Aviation Liberalization in Central Asia” and shared thoughts on aviation sector development in some of the LLDCs, impacts of aviation liberalization, possible impact of Air Cargo services on trade, and exports and imports.

The topic of the panel discussion is of particular importance for the LLDCs during this unprecedented time of border and travel restrictions due to the COVID-19 pandemic.



## 1.2. Seminar on "How to write a Policy Brief?" UN House, Ulaanbaatar, Mongolia

The Memorandum of Understanding between the International Think Tank for Landlocked Developing Countries (ITLLDC) and the School of International Relations and Public Administration of the National University of Mongolia (SIRPA) was signed on September 16, 2020. Within the framework of the said MoU and its respective article regarding cooperation in the field of capacity building, training and internship of researchers and students of the SIRPA the ITLLDC organized a training on "Guidelines to writing policy briefs" for graduate and doctoral students of the university at the UN House on October 29, 2020.

Mr. E.Odbayar, Executive Director and Mr. B.Enkhmunkh, researcher of the ITLLDC conducted the training and introduced the methodology and procedures for developing policy briefs that are concise and effective in delivering the results and recommendations of any type of research and studies to policy and decision makers and other non-professional readers along with some examples of policy briefs issued by international organizations.



### **1.3. Academic Debate “Geopolitics of Mongolia: Economic Security”** Ulaanbaatar, Mongolia

The ITTLLDC and the School of International Relations and Public Administration (SIRPA) of the National University of Mongolia (NUM) have co-organized the academic debate on “Geopolitics of Mongolia: Economic Security” on 30 October 2020 at the NUM.

The number of academicians, experts, scholars and officials of the Minister of Foreign Affairs of Mongolia participated in the debate and shared their views on economic development and security of the country.

The Executive director of the ITTLLDC, Mr. E.Odbayar gave the presentation on “Economic Security of Mongolia and Economic Corridor” at the debate discussion and shared the simulation results of the study on “Economic Impacts of Economic Corridors in Mongolia: An Application of IDE-GSM” conducted by the ITTLLDC and IDE-JETRO in 2017.

### **1.4. 2nd Annual Meeting of the Board of Governors of the ITTLLDC** Ulaanbaatar, Mongolia

The Board of Governors of the International Think Tank for LLDCs, as the highest authority of the ITTLLDC established by the Multilateral Agreement on the Establishment of an International Think Tank for LLDCs, was briefed on key issues and core legal documents related to the operation of the ITTLLDC, such as financial & audit report, staff rules & regulations, Annual Report, Annual Work Plan for 2021.

The Board Meeting was moderated by Vice Minister for Trade and Integration of Kazakhstan Mr. Kairat Torebayev, who was elected as Chairperson of the Board Meeting in line with Article 6.3 of the Multilateral Agreement on the Establishment of the International Think Tank for Landlocked Developing Countries.

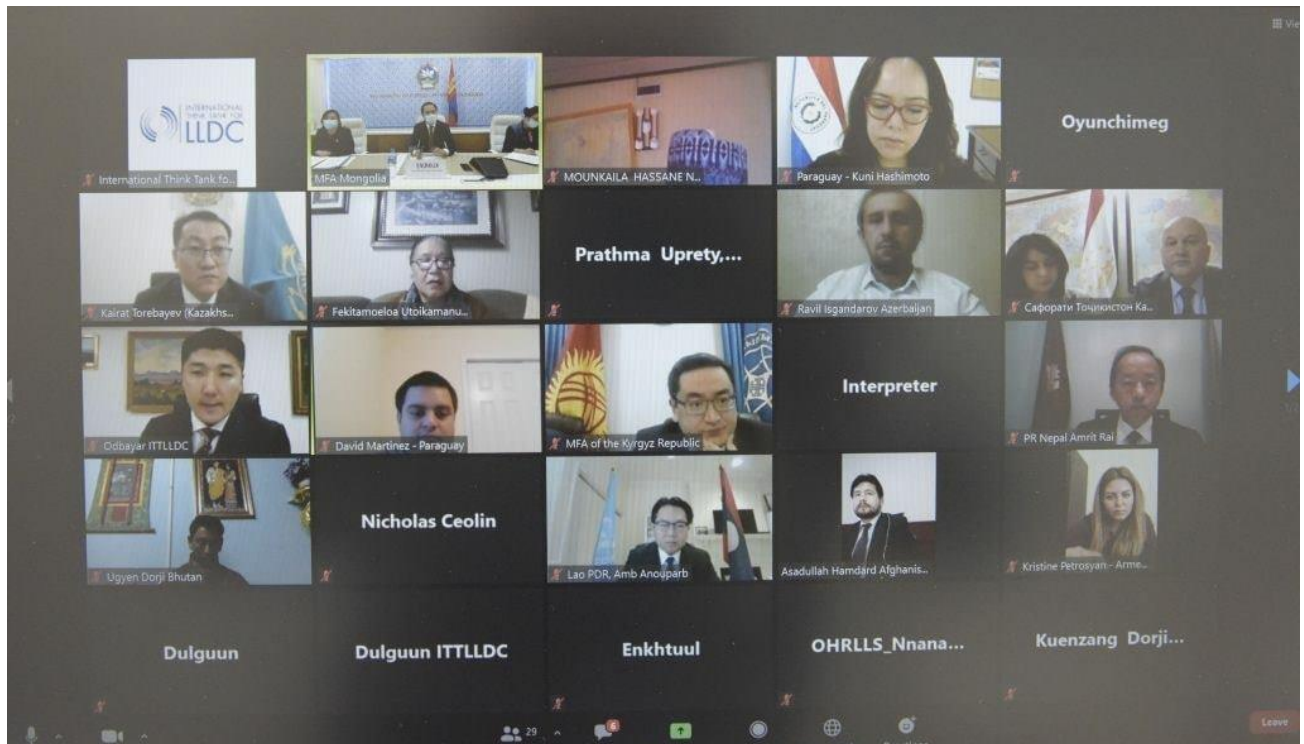
Deputy Minister of Foreign Affairs of Mongolia H.E. B.Munkhjin, who has been serving as Chairperson of the Board of Governors, opened the meeting and addressed landlocked developing countries and emphasized the fundamental need to actively support the ITTLLDC’s activities in addressing the challenges ahead and mitigating the impacts of the COVID-19 pandemic.

The meeting was observed by Ms. Fekitamoeloa Katoa ‘Utoikamanu, UN Under-Secretary-General and High Representative of the United Nations Office for Least Developed Countries, Landlocked Developing Countries and Small Island Developing States (UN-OHRLLS). OHRLLS was granted observer status by the Board of Governors of the ITTLLDC on 1 June, 2019.

The High Representative also informed the Board of Governors about activities of the UN-OHRLLS and their work in support of Landlocked Developing Countries.







### 1.5. Higher Degree Research Arrangement established with UOW

Ulaanbaatar, Mongolia

The International Think Tank for Landlocked Developing Countries (ITTLLDC) and the University of Wollongong (UOW) signed in 2016 a MOU to facilitate research collaboration and academic engagement. As part of this MoU, the ITTLLDC and the Faculty of Business, specifically the School of Accounting, Economics & Finance (SAEF) established a Higher Degree Research (HDR) program (the program) whereby jointly selected HDR candidates come to UOW to complete a PhD within SAEF under the partnership of UOW and ITTLLDC. The program may expand to other Schools within the Faculty, or other Faculties within the University.

The ITTLLDC and SAEF intend to initially make offers to two PhD students from LLDCs a year, with a view to expanding the program to up to four students annually. The intention is that students be added to the program on a rolling basis so that, for example, students entering their second year are able to mentor new students entering the program.

### 1.6. A seminar on “Current state of transportation and logistics, and opportunities for improvement in landlocked Mongolia”

Virtually

The International Think Tank for LLDCs, Mongolian Maritime Administration, GS1 Mongolia international organization, Federation of Mongolian Freight Forwarders, and Mongolian

Logistics Association jointly organized a virtual seminar on “Current state of transportation and logistics, and opportunities for improvement in landlocked Mongolia” on March 5, 2021. Representatives from the Mongolian logistics and freight forwarding industry attended the virtual seminar to discuss the existing issues as well as the feasible opportunities in the sector.

E.Odbayar, Executive Director of the ITTLLDC, made a presentation on *"Landlocked developing countries and Mongolia: Transportation costs of international trade"*, D.Baigalmaa, Senior Officer at the Mongolia Maritime Association, *"International treaties and agreements ratified by Mongolia and possibility of using them*



*in the transport and logistics sector"*, Sh.Tsevelsaikhan, CEO of GS1 Mongolia, *"The results of the implementation and readiness assessment of the Agreement on Facilitation of Cross-border Paperless Trade"*, Dr. A.Munkhbold, Development Policy and Planning Division of the Mayor's office, *"Private sector participation in logistics network development in Mongolia"*, and the representatives of the Federation of Mongolian Freight Forwarders made presentations on *"Transportation of Mongolian imported goods and current issues"*.

After the presenters finished making their respective presentations, the participants held an open discussion and reached an informal agreement on joining forces to improve the regulatory framework affecting the transportation sector.



## 1.7. Discussion on Health Sector Development in Mongolia

Ulaanbaatar, Mongolia

Mr. Odbayar.E, Executive Director of the ITTLLDC was invited to participate in a panel discussion on the situation of surgery and emergency care in Mongolia on April 5, 2021.

During the panel discussion, Mr. Odbayar.E introduced key findings from the research on "The Current Situation of Surgical and Emergency Medical Treatment in Mongolia and Lao PDR: Comparative Study" and shared thoughts on health service quality and accessibility, and sector development in LLDCs, impacts of emergency service and health care services cost on the livelihood of households and individuals.

"The Current Situation of Surgical and Emergency Medical Treatment in Mongolia and Lao PDR: Comparative Study" was conducted by the ITTLLDC in 2017 in collaboration with the World Health Organization and National Centre for Emergency and Surge Treatment Program within the framework of South-South cooperation to support LLDC cooperation. The study report is available at <https://land-locked.org/.../09/Laos-brochure-Mon-final.pdf>.

## 1.8. Online Workshops on "ESCAP Web-Toolkit for Integrated Planning of Infrastructure Corridors"

Virtually in Kazakhstan, Kyrgyzstan and Mongolia

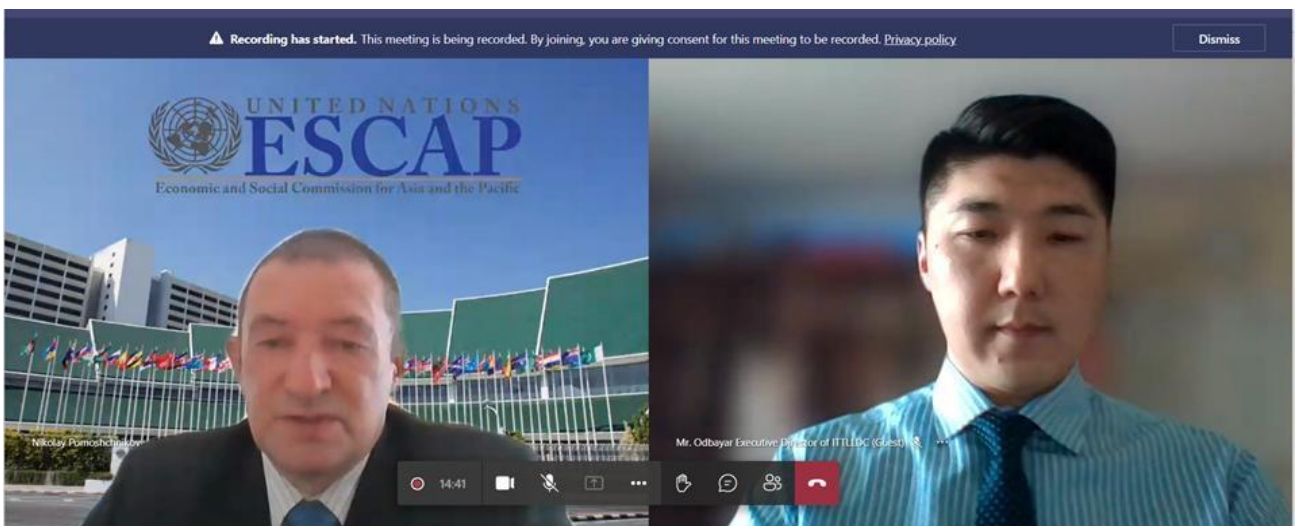
International Think Tank for Landlocked Developing Countries LLDCs (ITTLLDC) and UN-ESCAP co-organized the Online Workshop Series on "ESCAP Web-Toolkit for Integrated Planning of Infrastructure Corridors" will be delivered on 17 May 2021 for Kazakhstan, on 19 May for Mongolia, and on 21 May for Kyrgyzstan's policymakers and invited participants. The key objective of the workshop is to present the knowledge products and web-based tools, developed by UN ESCAP, and build new skills of the policymakers and other stakeholders in using the methodology and tools for efficient expansion of seamless transboundary infrastructure.

The following web-based tools were introduced at the online workshop.

- Simulation tool for determining the most appropriate model for the development of new Integrated Corridors, and
- Partnership Portal on Co-deployment to support ICT infrastructure co-deployment with road transport and energy infrastructure.

The training participants, policymakers, and other respective stakeholders were equipped with the capacity and practical skills to implement knowledge products for developing relevant policy measures, which consider cross-sectoral synergy, to apply the proposed Software for determining the most appropriate scenario, with optimal partnership model for

the development of new Infrastructure Corridors, and to learn building partnerships for efficient ICT infrastructure co-deployment with road-transport and energy infrastructure through <https://co-deployment.online>.



**1.9. Regional training workshop on “Strengthening capacity to design and implement policies and identify solutions that promote transport connectivity for the achievement of the SDGs” Virtually**

The two-days training workshop on “Strengthening capacity to design and implement policies and identify solutions that promote transport connectivity for the achievement of the SDGs” was virtually organized by the UN-OHRLLS for policy-makers from Landlocked Developing Countries and Transit Countries on 30 September and 1 October 2021.

Mr. Dulguun.D, Director of Operations of the ITLLDC was invited to participate in the training workshop as a resource person and delivered a presentation on “Transports and Logistics

situation of the LLDCs during the COVID-19 Pandemic: Case Mongolia” on the second day of the workshop.

The representatives from Cambodia, Turkey, Nepal, Kazakhstan, Thailand, Myanmar, Mongolia, Bhutan, Armenia, Azerbaijan, Uzbekistan, and Tajikistan participated in the virtual training and learned about designing policies that promote transport connectivity for the achievement of the SDGs; addressing soft infrastructure; resilient transport infrastructure; impact of COVID-19 on transport connectivity – experiences, lessons, solutions; and financing transport connectivity in the landlocked developing countries.

### **1.10. Pre-COP 26 Workshop on Greening Mongolia’s Development**

Ulaanbaatar, Mongolia

The Pre-COP 26 Workshop on Greening Mongolia’s Development, intended to support the Government of Mongolia’s constructive engagement in the 26th UN Climate Conference of the Parties (COP26), was jointly organized by the Office of the President of Mongolia, the Asian Development Bank, and the United Nations with crucial contributions by partner organizations including the World Bank, ITLLDC and the Embassy of the United Kingdom in Ulaanbaatar on October 21, 2021.

The workshop brought together high-level government officials and representatives from relevant international organizations to discuss Mongolia’s commitments under the Paris Agreement and the UN Framework Convention on Climate Change (COP). President Khurelsukh Ukhnaa in his address to the United Nations General Assembly in September 2021 affirmed Mongolia’s commitment to fostering green development, combating climate change, and achieving the Sustainable Development Goals. Furthermore, the President announced a national campaign to plant 1 billion trees by 2030 to reverse the desertification, and Mongolia’s aim to spend at least 1 percent of its GDP annually on combatting climate change and deforestation.

The high-level workshop was opened by the President of Mongolia and esteemed representatives of the United Nations, ADB, the UK Government, and other development partners who expressed their support Mongolia in achieving its climate ambitions. The workshop had 3 panel discussions on selected priority areas to be arranged with four briefings on the implementation of Mongolia’s already indicated commitments. In addition, the workshop provided fruitful discussions on deepening Mongolia’s engagements in combating climate change through particularly focusing on forestry, energy, and rangeland management issues.

ITLLDC participated in the discussions and provided recommendations on the impact of climate change on landlocked developing countries, and the role of research institutions in addressing those challenges.



## 2. NETWORKING & COOPERATION

### 2.1. MoU with UN-OHRLLS

Ulaanbaatar, Mongolia

The ITTLLDC and the United Nations, represented by its office of the High Representative for the LDCs, LLDCs, and the SIDS, have concluded their negotiations and signed the MoU on 19 October 2020.

The UN-OHRLLS has been the lead office within the United Nations Secretariat on matters related to landlocked developing countries since its establishment in 2001, while the ITTLLDC has always aimed to become a Centre of excellence for research and policy advice on issues of specific interest to LLDCs since the UN-General Assembly adopted the resolution of establishing such a center in 2009.

The UN-OHRLLS and ITTLLDC have the common objective to assist landlocked developing countries in addressing their specific development constraints and challenges and has been actively working in collaboration on numerous activities and events since 2014.

Thus, the signing of this symbolic document by ITTLLDC Executive Director Mr. Odbayar and United Nations High Representative Ms. Fekitamoeloa Katoa 'Utoikamanu, signifies the next step in strengthening the already resolute partnership that has existed between the 2 organizations throughout the years.

UN-OHRLLS and the ITTLLDC collaborate closely in the implementation of the Vienna Programme of Action for LLDCs.

<https://www.un.org/ohrls/content/international-think-tank-landlocked-developing-countries>

Memorandum of Understanding  
between  
the  
International Think Tank for Landlocked Developing Countries  
and the  
United Nations



## **2.2 Virtual meeting on E-resilience for Pandemic Recovery: intercountry consultations in preparation for Committee on ICT& Science Technology and Innovation**

UN-ESCAP

ITTLLDC attended the virtual meeting on E-resilience for Pandemic Recovery: intercountry consultations in preparation for Committee on ICT& Science Technology and Innovation on 3 July 2020 organized by the UN-ESCAP.

The meeting reviewed results to date and agreed on follow-up activities on infrastructure development policies in energy, ICT, and transport in the three target countries. The meeting also provided an overview of the feasibility and practical implementation of ESCAP tools, methodologies, and guidelines, in line with national priorities and needs. In particular, the meeting discussed feasibility of developing a single information platform with automation modules on identification of infrastructure projects that lend themselves to ICT co-deployment; and development of a methodology and simulation model for the development of smart corridors; and Enhancing e-resilience and monitoring of e-resilience. By the invitation of the organizer, Mr. Odbayar Erdenetsogt, Executive Director of the ITTLLDC, shared his view and experience on ICT development in LLDCs during the COVID-19 pandemic, ITT research papers on economic and transport corridors using Geographic simulation model and E-Resilience. He also expressed the ITT willingness to collaborate with international partners on aforementioned topics.

<https://land-locked.org/ittlldc-attended-the-virtual-meeting-on-e-resilience-for-pandemic-recovery/>





### 2.3 A webinar titled “Breaking Geographical Barriers: leveraging the role of multilateralism to achieve the Vienna Programme of Action for LLDCs (VPoA) and the 2030 Agenda for sustainable development in LLDCs”

UN-OHRLLS

A virtual webinar titled “Breaking Geographical Barriers: leveraging the role of multilateralism to achieve the Vienna Programme of Action for LLDCs (VPoA) and the 2030 Agenda for sustainable development in LLDCs” was organized on 28 July 2020 from 08:30 to 10:00hrs (EST) by UN-OHRLLS, Kazakhstan (Chair of the Group of LLDCs) and Office of the Special Adviser to the Secretary-General on the Commemoration of the United Nations 75th Anniversary.

The webinar thoroughly discussed concrete and effective ways to leverage multilateralism to address the special development needs of the Landlocked Developing Countries (LLDCs) and

accelerate the achievement of the VPoA goals and the SDGs in LLDCs. More details are at <https://www.un.org/.../breaking-geographical-barriers...>

The Member States, academia, UN system entities and other international and regional organizations including ITTLLCD, and the private sector participated in the webinar.

## **2.4 “UN-75: 2020 and Beyond” seminar**

UN Mongolia, Ulaanbaatar

On the invitation of the United Nations Resident Coordinator in Mongolia, ITTLLDC participated in the seminar for academics and research institutes titled “UN-75: 2020 AND BEYOND”, which was held on 4 August, 2020 at the UN House in Ulaanbaatar.

On the occasion of the UN's 75th anniversary in 2020, the UN Secretary General has launched the “UN-75 Initiative”, which is one of the largest global discussions on the world’s next 25 years of future development, under the theme “Building the future we want”.

The UN-75 initiative seeks to engage in dialogue with all segments of society, including UN colleagues, governments, private sector, civil society, academia, think tanks, youth, local communities, herders, elderly people, people with disabilities, and media, based on its core development principle of “leaving no one behind”.

ITTLLDC participated in the discussions and provided recommendations on the challenges facing landlocked developing countries and Mongolia, and the role of research institutions in addressing those challenges.



## 2.5 Annual Ministerial Meeting of Foreign Ministers of LLDCs - 2020

UN-OHRLLS

The ITTLLDC virtually participated in the Annual Ministerial Meeting of Foreign Ministers of the Group of Landlocked Developing Countries held on 23 September 2020 in the margins of the 75th Session of the United Nations General Assembly.

H.E. Mr. Mukhtar Tileuberdi, Minister of Foreign Affairs of the Republic of Kazakhstan and Global Chair of the Group of LLDCs, opened and chaired the Ministerial Meeting. H.E. Mr. António Guterres, Secretary-General of the UN, H.E. Ms. Fekitamoeloa Katoa 'Utoikamanu, Under-Secretary-General and High Representative of LDC, LLDCs, and SIDS, H.E. Mr. Volkan Bozkir, President of the 75th session of the UN General Assembly, delivered their remarks in the opening session.

In addition to the esteemed foreign ministers and delegates of the Group of LLDCs, distinguished representatives from international organizations and bodies such as the UN-ESCAP, UNECE, ITU, WCO, the International Seabed Authority, UNIDO, UN ECA, IsDB as well as delegates from development partners such as Austria, Qatar, Denmark, Turkey, and Russia addressed the meeting.

It should be noted that the Minister of State of Rwanda H.E. Mr. Nshuti Manasseh said that the Government of the Republic of Rwanda welcomes the adoption of the Roadmap for Accelerated Implementation of the VPoA and has an intention to sign on the Multilateral Agreement on the establishment of the International Think Tank for LLDCs.

Furthermore, Permanent Representative of Mongolia to the UN H.E. Mr. Enkhbold Vorshilov emphasized the importance of the ITTLLDC and its contribution in achieving the sustainable development in LLDCs as scientific knowledge, effective research studies, evidence-based advisory services and analytical tools are imperative to overcome the challenges faced by LLDCs.

The majority of the delegations which had taken the floor expressed their concerns about the impact of the COVID-19 pandemic on the world economy, but especially weaker economies such as the LLDCs and LDCs, and called for better regional cooperation and integration, prioritizing trade facilitation, investing in digital transformation, and accelerating the implementation of the Vienna Programme of Action (VPoA) and the SDGs.

Given the background, the Chair of the Group of LLDCs requested the UN to develop a visionary Roadmap to accelerate progress and the outbreak of COVID-19 further increased the urgent need and importance to addressing the special needs of LLDCs. Accordingly, ministers of Foreign Affairs of LLDCs adopted the Ministerial Declaration and the Roadmap for Accelerated Implementation of the VPoA during the annual meeting.



Mr. Odbayar Erdenetsogt Executive Director of the International Think Tank for LLDC Annual Ministerial Meeting of LLDCs delivered the remarks that highlighted the crucial need for multilateralism and more collaboration between LLDCs and more commitment to knowledge sharing, exchange of best practices and the importance of evidence based high quality research.

## 2.6 MoU with SIRPA NUM, Mongolia

Ulaanbaatar, Mongolia

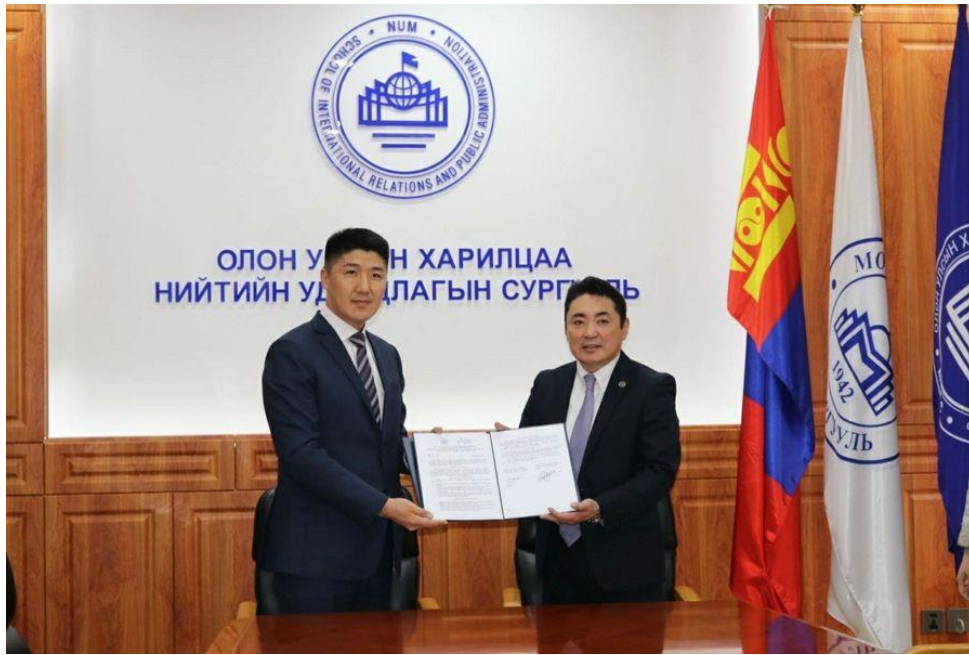
Memorandum of Understanding (MoU) was signed between the International Think Tank for Landlocked Developing Countries (ITLLDC) and the School of International Relations and Public Administration (SIRPA) of the National University of Mongolia (NUM).

The signing ceremony of the MoU between the ITLLDC and the SIRPA took place on September 16, 2020 at 10:00 am at the School of International Relations and Public Administration in Ulaanbaatar. The MoU was signed by the ITLLDC Executive Director Mr. E.Odbayar, and Dean of SIRPA Mr. S.Battulga.

ITLLDC has been working in close collaboration to exchange/share information with researchers, faculty, and students of the universities of Mongolia, to help them improve their research capacity, and to conduct joint research.

The purpose of this Memorandum of Understanding is to collaborate in the field of research and capacity building of researchers and students in the framework of Mongolian human resource development.

ITLLDC and the School of International Relations and Public Administration will exchange information, share research results, organize joint events (lectures, seminars, discussions, etc.), consult on and conduct joint research on topics of common interest, and cooperate in the implementation of activities, projects and programs aimed at capacity building of teachers, professors and students of the SIRPA.



From left: ITTLLDC Executive Director Mr. E.Odbayar and Dean of SIRPA Mr. S.Battulga

## 2.7 MoU with EFFSAA of Ethiopia

Ulaanbaatar, Mongolia

The International Think Tank for Landlocked Developing Countries has signed a Memorandum of Understanding (MoU) with the Ethiopian Freight Forwarders and Shipping Agents Association (EFFSAA) on September 29, 2020.

EFFSAA, established in 1998, is one of Ethiopia’s leading national associations of professional logisticians with a mission to promote professionalism and excellence of logistics industry through continuous learning and professional development.

The two sides agreed to collaborate in areas of mutual interest such as research and academic collaborations; exchange of information; assistance on networking with other relevant organizations; and organization of joint seminars, conferences, workshops and training.

The MoU signed with the EFFSAA is noteworthy as Ethiopia is the most populous landlocked country in the world in addition to being the second most populous nation on the African continent. The ITTLLDC sees the partnership as a possible gateway to enhance cooperation with other African LLDCs.



### ITTLLDC signs MoU with EFFSAA

## 2.8 Webinar on “Impact of COVID-19 and Responses in Landlocked Developing Countries”

Virtually

The International Think Tank for Landlocked Developing Countries (ITTLDC), United Nations Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States (OHRLLS), and the United Nations Development Coordination Office (UN-DCO) jointly organized a virtual technical meeting with Economists of Resident Coordinators Office (RCO) in LLDCs to discuss the impact of COVID-19 on landlocked developing countries (LLDCs) and their responses on March 2, 2021. The main aim of the meeting was to discuss the impact of the COVID-19 pandemic on LLDCs, identify the specific challenges faced by LLDCs in responding to the COVID-19 crisis, and suggest recommendations to effectively address the pandemic.

The meeting provided a platform for information sharing between Offices of Resident Coordinators on responses that they are supporting the LLDCs to undertake. The meeting also provided inputs and experiences on how the Resident Coordinator system could potentially better incorporate/leverage the Vienna Programme of Action (VPoA).

The Meeting began with a few opening remarks by the Under-Secretary-General and High Representative Ms. Fekitamoeloa Katoa 'Utoikamanu and Executive Director of ITTLDC Mr. Odbayar, followed by an interactive discussion between Economists and other officials from the Resident Coordinator Office from LLDCs, and representatives from UN-OHRLLS, UN-DCO, and the ITTLDC.

The Meeting concluded with Mr. Odbayar’s proposal to establish an informal technical group that convenes regularly on these matters.



## 2.9 54<sup>th</sup> ADB Annual Meeting of the Board of Governors

Virtually

The International Think Tank for Landlocked Developing Countries (ITTLLDC) joined the Asian Development Bank (ADB) 54<sup>th</sup> Annual Meeting of the Board of Governors as an observer as the ITTLLDC was granted observer status by ADB in 2015. The meeting with a focus on deepening collaboration for a resilient and green recovery from the coronavirus disease (COVID-19) pandemic was held in a virtual format from 3 to 5 May 2021.

As 12 of the 68 ADB member countries are landlocked developing countries, the ITTLLDC and ADB have remained active partners in working towards the interests of landlocked developing countries in Asia.

The Annual Meeting seminars featuring government, industry, academic, and other leaders explored a range of topics including shaping Asia’s economic reset; regional cooperation for a resilient future; the road to the United Nations Climate Change Conference (COP 26); venture capital and recovery; a woman-focused recovery for a more inclusive future; and the launch of the Asia Pacific Tax Hub, among others. The agenda also featured a set of sessions with civil society organizations.

ADB’s Annual Meeting was attended by ADB Governors, who are mostly finance ministers, central bankers, and other high-ranking ministers of ADB members, as well as participants from the international development community, private sector, civil society, academia, media, and other stakeholders.



## 2.10 Meeting with Ambassador of Czech Republic to Mongolia

Ulaanbaatar, Mongolia



Mr. Odbayar, Executive Director of the ITLLDC and H.E. Jiri Brodsky, Ambassador of the Czech Republic to Mongolia discussed the continuation of the technical assistance and capacity building project for Mongolian public servants in the field of public finance in cooperation with the Czech Republic in 2021. This capacity building project, which commenced in 2013, provided short-term training in particular fields for Mongolian civil servants in Prague.

As of today, a total of 15 civil servants have partaken in the aforementioned training in the areas of public finance, government budget planning, monitoring, investment, and debt management.

## 2.11 Meeting on crisis situation of Tianjin and other major ports of China

Virtually

Due to the global pandemic, by the end of 2020, ports in most countries were overcrowded, containers were stuck, and shipping was congested. As of May 14, 2021, about 2,800-3,000 containers were stuck at Tianjin port of China to be imported to Mongolia according to the Mongolian Freight Forwarders Association.

The International Think Tank for Landlocked Developing Countries

participated in the online meeting on May 21, 2021, at the invitation of the Mongolian Freight Forwarders Association. Representatives from the Ministry of Foreign Affairs, National Trade and Facilitation Committee of Mongolia, Maritime Administration of Mongolia, and member organizations of Mongolian Freight Forwarders Association thoroughly discussed the crisis situation at the Chinese major seaports including Tianjin port and possible ways to solve the problems caused by the pandemic.





## 2.12 Meeting of Mongolian National Committee on Trade Facilitation

Ulaanbaatar, Mongolia

On the invitation of the Mongolian National Committee on Trade Facilitation, Mr. Odbayar.E, the Executive Director of the ITTLLDC was invited to participate in the sixth meeting of this committee responsible for ensuring the implementation of the WTO's Trade Facilitation Agreement and cross-sectoral coordination.

The meeting was chaired by Deputy Minister of Foreign Affairs Munkhjin.B at the Ministry of Foreign Affairs on May 25, 2021, and was attended by representatives of other relevant ministries and departments, the Federation of Mongolian Freight Forwarders (FMFF), and the Customs Brokers Association of Mongolia.



Foreign trade, transportation, and logistics are among the main areas of activities set out in the main objectives of the ITTLLDC, which is the basis for our longstanding cooperation with the FMFF and the Mongolia Maritime Administration.

In this context, discussions and seminars on trade facilitation and logistics issues were organized by our think tank in 2018 and 2021 respectively.

During the meeting, Executive Director Mr. Odbayar.E made a presentation under the theme "Current state of landlocked Mongolia's transportation and logistics sector, and opportunities for improvement", and put forward a package of proposals to address the challenges facing in the logistics sector.

## 2.13 United Nations General Assembly as an Official Observer

UN Headquarters, New York, USA

The United Nations General Assembly comprises all 193 Member States of the UN and provides a unique forum for multilateral discussion of international issues including peace and security.

The International Think Tank for LLDCs participates in the 76<sup>th</sup> Session of the UN-General Assembly as an official observer of the United Nations General Assembly.

Under the theme ‘Building Resilience through Hope’, and against the background of the COVID-19 pandemic and global insecurity, the General Assembly debates underscore the need for greater urgency and ambition to end the pandemic and ensure an equitable and green recovery and accelerated implementation of the Sustainable Development Goals.

Mr. Dulguun.D, Director of Operations of ITTLLDC, held a series of meetings with the representatives of the ITT member states at the sidelines of the UN General Assembly.



## **2.14 Meeting the Deputy Permanent Representative of the Republic of Armenia to the United Nations**

New York, USA

On the sidelines of the 76th Session of the United Nations General Assembly, Mr. Dulguun.D, Director of Operations of the ITTLLDC, had a courtesy meeting with Mr. Davit Knyazyan, Deputy Permanent Representative of the Republic of Armenia to the United Nations on 21 September 2021 in New York, USA.

Both sides briefed each other on their upcoming events and activities and exchanged their views on the pandemic-related situation and challenges facing the landlocked developing countries.

Furthermore, they discussed potential ways of collaboration on further research on the Silk Road and cultural cooperation among the landlocked developing countries in the near future.

## 2.15 Meeting the Permanent Representative of the Paraguay to the United Nations

New York, USA



On the sidelines of the 76th Session of the United Nations General Assembly, Mr. Dulguun.D, Director of Operations of the ITTLLDC, had a courtesy meeting with H.E.Mr.Julio César Arriola Ramirez, Ambassador and Permanent Representative of Paraguay to the United Nations on 22 September 2021 in New York, USA.

Both sides discussed potential ways of close collaboration including joint research on connectivity and climate change and emphasized the importance of networking and experience sharing under the South–South cooperation.

Ambassador César Arriola Ramirez expressed his gratitude to the ITTLLDC for its firm commitment to the LLDC community and reaffirmed the willingness of Paraguay to actively support and participate in the work of the ITTLLDC.

## 2.16 Annual Ministerial Meeting of Foreign Ministers of Landlocked Developing Countries

New York, USA

Mr. Dulguun.D, Director of Operations of the ITTLLDC participated in the Annual Ministerial Meeting of Foreign Ministers of Landlocked Developing Countries that held virtually under the theme “Leaving no one behind: Sustainable Recovery from COVID-19 in LLDCs and accelerated implementation of the Vienna Programme of Action and the special Roadmap” on 23 September 2021.



H.E.Mr. Mukhtar Tileuberdi, Deputy Prime Minister and Minister of Foreign Affairs of the Republic of Kazakhstan, Global Chair of the Group of LLDCs opened the meeting and H.E. Mr.

Abdulla Shahid, President of the 76th session of the UN General Assembly delivered his remarks.



H.E. Mr. Earle Courtenay Rattray, Under-Secretary-General and High Representative on Least Developed Countries, Landlocked Developing Countries, and Small Island Developing States provided the Overview of progress in implementing the Vienna Programme of Action for LLDCs

and the Roadmap on the Accelerated Implementation of the VPoA and impact of COVID-19.

The virtual meeting participants reviewed the progress made by the LLDCs in the implementation of the Vienna Programme of Action and the 2030 Agenda for Sustainable Development, discussed the socio-economic impact of Covid-19 on LLDCs, and shared national experiences and recommendations for mitigating its impact. And the Ministerial Declaration was adopted.

Botswana was elected as a chair of the Group of LLDCs for 2022-2023.

## 2.17 Meeting the Chief of UN OHRLLS

UN Headquarters, New York, United States

On the sidelines of the 76th Session of the United Nations General Assembly, Mr. Dulguun.D, Director of Operations of the ITTLLDC had a meeting with Mr. Erdenebileg.S, Chief of UN-OHRLLS on 23 September 2021 in New York, USA.

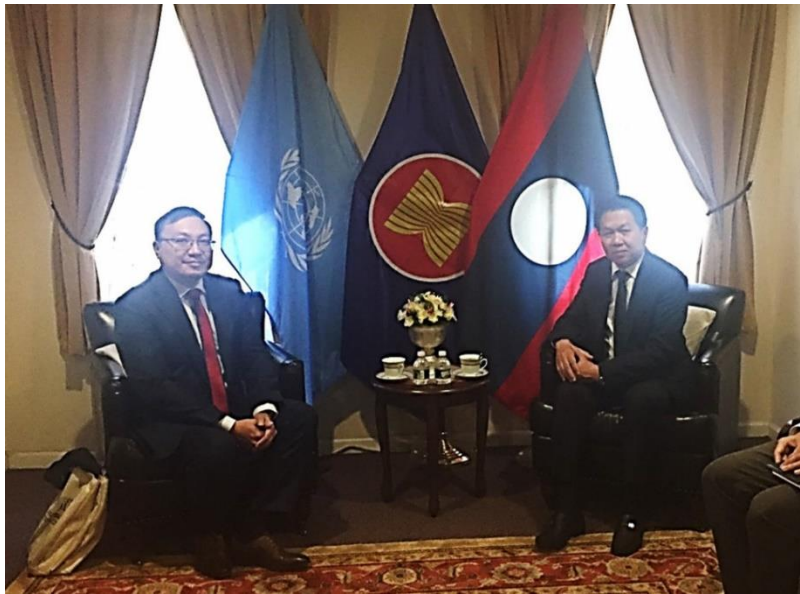
The parties discussed potential ways of close collaboration in near future and underscored the possibility to conduct joint research on transport connectivity and climate change.



## 2.18 Meeting Permanent Representative of the Laos to the United Nations

UN Headquarters, New York, United States

On the sidelines of the 76th Session of the United Nations General Assembly, Mr. Dulguun, Director of Operations of the ITTLLDC had a courtesy meeting with H.E. Mr. Anouparb Vongnorkeo, Permanent Mission of Lao People's Democratic Republic to the United Nations on 24 September 2021 in New York, USA.

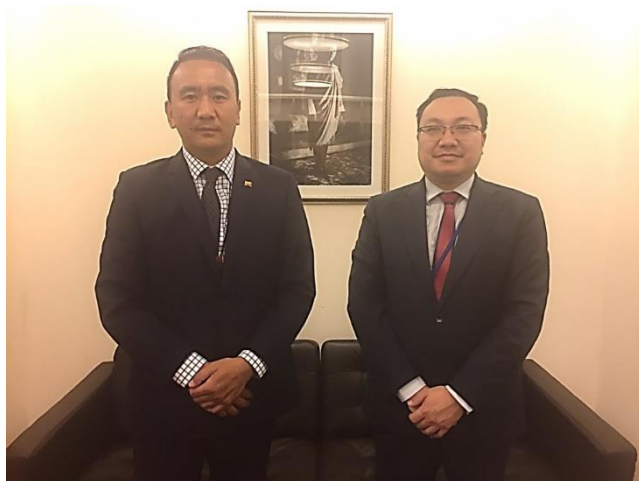


Both sides discussed potential ways of close collaboration including joint research on transport connectivity, infrastructure development project, and investment.

Ambassador Anouparb Vongnorkeo expressed his gratitude to the ITTLLDC for its firm commitment to the LLDC community.

## **2.19 Meeting Deputy Permanent Representative of the Bhutan to the United Nations**

UN Headquarters, New York, United States



On the side lines of the 76th Session of the United Nations General Assembly, Mr. Dulguun.D, Director of Operations of the ITTLLDC had a courtesy meeting with Phuntsho Norbu, DPR of Permanent Mission of Bhutan to the United Nations on 24 September 2021 in New York, USA.

Both sides briefed each other on their upcoming events and activities and exchanged their views on further potential ways of collaboration.

Representative of Permanent Mission of Bhutan to the United Nations expressed his gratitude to the ITTLLDC for its firm commitment to the LLDC community and informed the country will provide an annual voluntary contribution to the ITTLLDC.

## **2.20 Online discussion during the WTO Public Forum 2021**

Virtually

The ITTLLDC participated in the virtual discussion on “Facilitating transit and transport operation in a crisis situation: lessons learned from COVID-19” organized by the Permanent Mission of Mongolia to the World Trade Organization (WTO) during the WTO Public Forum-2021 on September 29, 2021.

Paul Hansen, Head of the Trade Facilitation Unit of the United Nations Conference on Trade and Development, Vyara Filipova from World Customs Organization, J.Enkhtuul of ITTLLDC, and Stephen Pop, Head of Trade Facilitation, Deutsche Post DHL participated in the discussion as panelists and exchanged views on international trade, especially on transit and transport issues in landlocked developing countries, opportunities to address them, and policy recommendations.



## 2.21 MoU with the Mongolian Agricultural Commodity Exchange Ulaanbaatar, Mongolia

The signing ceremony for the Memorandum of Understanding between the International Think Tank for Landlocked Developing Countries (ITLLDC) and the Mongolian Agricultural Commodity Exchange (MCE) took place on October 13, 2021, at 10:00 am at the office of MCE in Ulaanbaatar. The MoU was signed by the ITLLDC Director of Operations Mr. Dulguun.D and MCE Executive Director Mr. Osorjamaa.J.

The Mongolian Agricultural Commodity Exchange has been operating since 2013 with the aim of increasing the range of goods and commodities to be traded on the exchange, increasing the number of participants in the exchange market, establishing a logistics center connected to the integrated information network, improving the sector's infrastructure, increasing market liquidity, improving corporate governance and competitive capabilities.

Both parties agreed to develop a cooperation plan to strengthen their research capacity through the exchange of information and materials on the experience of landlocked countries, conduct comparative research on commodity exchanges in developing and developed countries, and provide training for specialists to improve their knowledge and skills.



## 2.22 Sub-regional SPECA Workshop participation

Virtually

On the invitation of the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) and the United Nations Economic Commission for Europe (UNECE), the International Think Tank for Landlocked Developing Countries (ITLLDC) participated in the Sub-regional Special Programme for the Economies of Central Asia (SPECA) Workshop on Innovation and Technology for Sustainable Development and the 2<sup>nd</sup> Session of the SPECA Working Group on Innovation and Technology for Sustainable Development (WG on ITSD).

The Working Group on Innovation and Technology for Sustainable Development (WG on ITSD) is a subsidiary body under the UN SPECA, comprising senior policymakers, researchers, decisionmakers, and other stakeholders in the area of innovation and technology from the seven participating SPECA countries, namely Afghanistan, Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan.



The WG on ITSD provides a platform to explore new opportunities to share experiences among the SPECA countries in the implementation of digital connectivity and inclusion, digital technology applications, e-resilience, and regional cooperation on digital solutions for sustainable development.

The session was organized virtually by ESCAP and UNECE in cooperation with the State Agency of Intellectual Property and Innovation of the Kyrgyz Republic during 20-21 October 2021,



and was attended by participants, nominated by Governments of the SPECA countries, representing senior public officials involved in the formulation and implementation of national innovation policies and policies and programmes related to digital connectivity and technology development.

During this session, while ICT and Development consultant for ESCAP Mr. Vadim Kaptur and ITTLLDC consultant Mr. Talaibek Makeev provided their in-depth analysis of their findings on the project Co-deployment of infrastructure for Integrated Corridor Development, ITTLLDC Director of Operations Mr. Dulguun also noted that all SPECA countries are landlocked developing countries (LLDCs) and highlighted the importance of the ITTLLDC as the only Intergovernmental Institution of the Group of Landlocked Developing Countries at the United Nations. He called on all participants to utilize the think tank as a platform for innovation in overcoming LLDCs' common challenges.

The ITTLLDC has also previously participated in the Economic Forum of the UN-SPECA at the invitation of the Government of Kazakhstan on September 20-21, 2018 in Almaty, Kazakhstan.

### **2.23 A side event on Enhancing Capacity of LLDCs to Address Climate Change**

Virtually

On the invitation of the United Nations Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States (UN-OHRLLS), the International Think Tank for Landlocked Developing Countries (ITTLLDC) participated in the side event titled “Enhancing Capacity of Landlocked Developing Countries to Address Climate Change, energy and water-related challenges during COVID-19 era: Experiences and Solutions”, that was being held on the 3rd of November 2021 on the sidelines of the 2021 United Nations Climate Change Conference (COP26).

The event was jointly organized by the UN-OHRLLS, the Government of Tajikistan, United Nations Department of Economic and Social Affairs (UN-DESA), and the International Renewable Energy Agency (IRENA).

The side event discussed the impact of climate change on landlocked developing countries (LLDCs), with a focus on water security, food security, energy connectivity and infrastructure, and the inter-linkages and indicated how COVID-19 has exacerbated the situation. It also identified priority needs, effective solutions, and areas of capacity support to ensure LLDCs can make steady and significant progress in addressing the adverse effects of climate change.

The event offered a diverse group of speakers such as the Under-Secretary-General and High Representative for UN-OHRLS, Under-Secretary-General of UN-DESA, Deputy Minister of



Foreign Affairs of Tajikistan, Director-General of IRENA, Minister of Environment, Natural Resources Conservation and Tourism of Botswana, Minister of Environment, Climate, Tourism and Hospitality Industry of Zimbabwe, Assistant Secretary-General and Special Representative of the UN Office for Disaster Risk Reduction, and Director of Operations of the ITTLLDC.



Mr. Dulguun Damdin-Od, ITTLLDC Director of Operations took this opportunity to not only inform the participants of the various climate change impacts in Mongolia but also to highlight the importance of the ITTLLDC as the only Intergovernmental Institution of the Group of Landlocked Developing Countries at the United Nations and called on all participants to utilize the think tank as a platform for knowledge sharing, deepening collaboration, generating knowledge and developing the analytical tools to overcome LLDCs common challenges.

## 2.24 Expert Group Consultations on the Establishment of the DSC for Sustainable Development

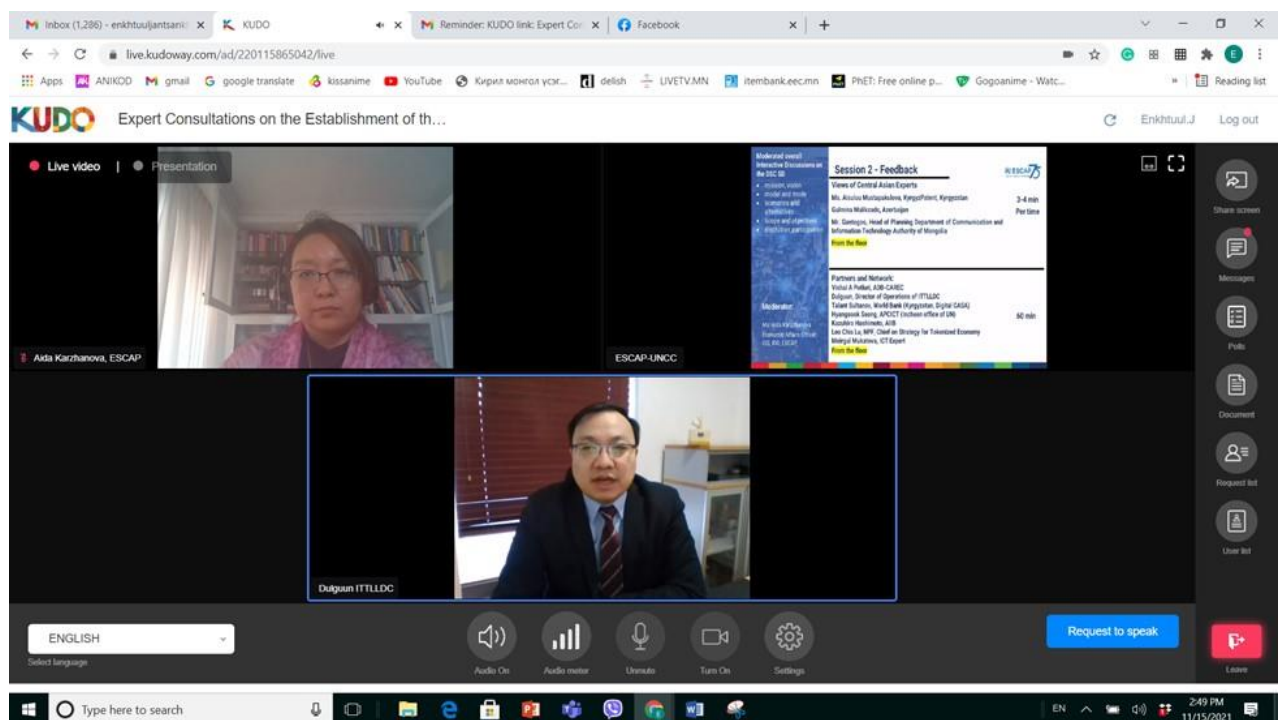
Virtually

International Think Tank for Landlocked Developing Countries (ITTLLDC) participated in the Expert Group Consultation on Establishment of the Digital Solutions Center (DSC) for Sustainable Development at the invitation of the UN-ESCAP virtually on 15 November 2021.

At the virtual meeting Mr. Dulguun.D, Director Operations of ITTLLDC provided a brief update on projects and studies of ITT in cooperation with the ESCAP and UNOHRLLS implementing in landlocked developing countries.

Within the framework of the “Addressing the Transboundary Dimensions of the 2030 Agenda for Sustainable Development through Regional Cooperation and Integration (RECI) in Asia and the Pacific Countries” project ITTLLDC provided expertise in validating and testing the web-based tools – the infrastructure co-deployment portal and the simulator, co-organized online training workshops for the policymakers and experts of Kazakhstan, the Kyrgyz Republic, and Mongolia, and cooperating in updating and developing sector-specific policy briefs for policymakers and private sector partners of Kazakhstan, Kyrgyz Republic and Mongolia as main target beneficiaries.

Mr. Dulguun.D highlighted the importance of the initiation and cooperation to establish the Regional Digital Solutions Center in closing the gap in the digital divide, transformation, and further integration for not only the Central Asian Landlocked developing countries but also for all the LLDCs in Asia, Africa, Europa, and Latin America.



## **3. POLICY REVIEWS & ANALYSIS**

### **1.1. “Mongolia and the Belt and Road Initiative: The Prospects for the China-Mongolia-Russia Economic Corridor” Policy review**

The ITTLLDC supported the policy review paper on “Mongolia and the Belt and Road Initiative: The Prospects for the China-Mongolia-Russia Economic Corridor” by Dr. Antonio Graceffo and recently published by Jamestown Foundation, an American think tank.

The research paper examines the impact of China's Belt and Road Initiative (BRI) on Mongolia's prospects for trade and access to overland routes to Europe and sea ports in Asia. It is worth noting that Dr. Graceffo cited “Economic Impacts of Economic Corridors in Mongolia: An Application of IDE-GSM”, a research paper carried out by the ITTLLDC in cooperation with the Institute of Developing Economies, Japan External Trade Organization (IDE-JETRO) in 2017. The paper by the ITTLLDC utilized a Geographical Simulation Model (IDE-GSM) developed by IDE-JETRO in order to provide policy implications for better transport infrastructure in Mongolia. Evidently, it shows that our research still holds significance for studies on economic corridor development as no other research used a simulation model of such scale to analyse the impacts of economic corridors in Mongolia.

The full paper by Dr. Antonio Graceffo is available at the following link: <https://jamestown.org/.../mongolia-and-the-belt-and-road.../>

To read the full paper by the ITTLLDC “Economic Impacts of Economic Corridors in Mongolia: An Application of IDE-GSM”, please visit the following link: [http://landlocked.org/.../Mongolia-GSM1710081\\_ITT\\_IDE1.pdf](http://landlocked.org/.../Mongolia-GSM1710081_ITT_IDE1.pdf)

### **1.2. Impact of COVID-19 and Responses in Landlocked Developing Countries**

International Think Tank for LLDCs and the Office of High Representative for Least Developed Countries, Landlocked Developing Countries and Small Island Developing States (OHRLLS) issued the study report on “Impact of COVID-19 and Responses in Landlocked Developing Countries” in July 2021.



The objective of this report is to review the impact of COVID-19 on LLDCs, identify the responses that have been undertaken so far and the challenges faced, and propose recommendations to promote sustainable recovery for the LLDCs.

The report is divided into 12 sections. Each of the thematic sections discusses the key impacts, issues and challenges experienced and offers recommendations to assist the LLDCs in their recovery efforts to build back better.

The first section discusses an overview of the prevalence of COVID-19 in LLDCs and the impact on health. The report then examines the impact of COVID-19 on the areas that are critical to LLDCs including transport, trade, other economic impacts, and digital connectivity and ICT. In the following section, the report considers the impact on food security, education, social protection, and gender

equality. This is followed by a discussion of means of implementation to support responses to COVID-19. The last section of the report summarizes the key conclusions.

Each of the sections of the report highlighted the key issues and impact and suggested recommendations for LLDCs. It is important that development partners, transit countries, South-South partners, United Nations Development System, Multilateral Development Banks, International Monetary Fund, private sector, and foundations support the LLDCs to address the impact of COVID-19 and to help LLDCs build back better in their recovery effort.

The report benefitted from discussions made by economists from the United Nations Resident Coordinator Offices in LLDCs at the meeting on the Impact of COVID-19 and Responses in Landlocked Developing Countries held virtually on 2 March 2021.

The full report is available at <https://land-locked.org/wp-content/uploads/2013/09/REVISED-COVID-19-Impacts-LLDCs-15-April-2021-1.pdf>.

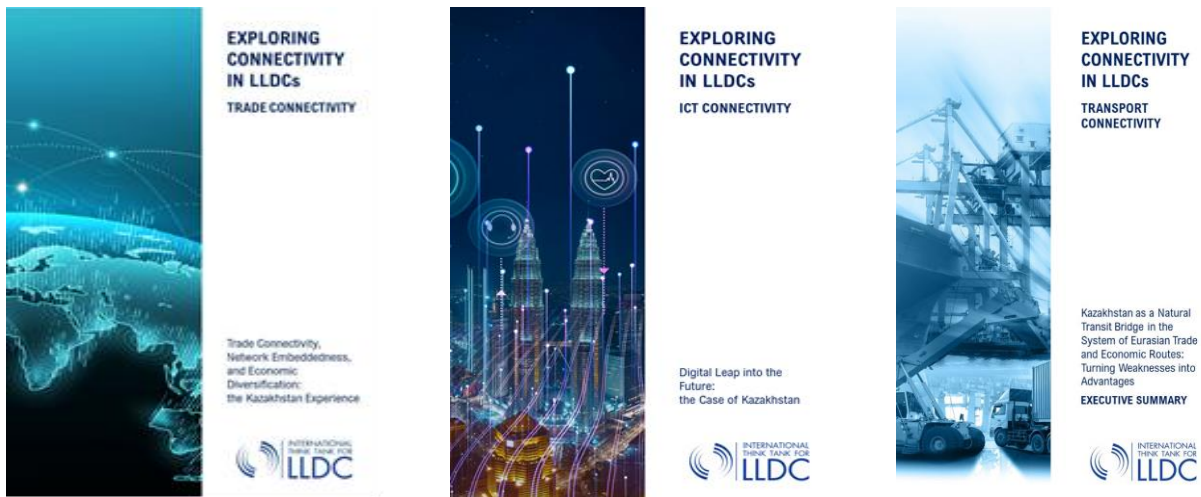
### 3.3 Research on “Exploring the Connectivity of Kazakhstan”

At the request of the Government of Kazakhstan in consultation with the United Nations Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States (UN-OHRLLC), the International Think Tank for Landlocked Developing Countries (ITLLDC) agreed to implement a research project on “Exploring the Connectivity of Kazakhstan”.

With no direct access to the sea, and with maritime trade accounting for more than 80% of total global trade, landlocked developing countries (LLDCs) face significant trade and development handicaps. It is essential for LLDCs to enhance transport and transit connectivity and ICT connectivity in order to boost international trade connectivity. There is an important opportunity for LLDCs to learn from the experience of other LLDCs in terms of

the policy infrastructure and national strategic projects that contribute to increasing connectivity. Kazakhstan has the largest economy and the highest per capita income among the thirty-two (32) landlocked developing countries (LLDCs) in the world. Gaining insights into the country’s strategic national initiatives supporting increased trade, transport and transit, and ICT connectivity underscores important lessons from which other LLDCs can draw.

The research project explores the dimensions of connectivity of Kazakhstan and further explores implications on the country’s industrial competitiveness. It is composed of three components: Transport and transit connectivity, ICT connectivity, and Trade connectivity and industrial competitiveness.



The consolidated research report (incorporating all relevant individual reports) served as a key input to the Twelfth World Trade Organization (WTO) Ministerial Conference in 2021.

## 4. SUPPORT TO ITTLLDC & FINANCIAL STATEMENT

The financial reports for 2020 and 2021 are audited by The Ernst Young Mongolia Audit LLDC, one of the top international auditing companies in Mongolia,

The Auditor stated their opinion that the financial statements presented fairly, in all material respects, the financial position of the Foundation as at 31 December 2021, and its financial performance and cash flows.

### 4.1 Voluntary contribution to ITTLLDC: 2020-2021

in 2021	
Government of Mongolia	USD 100,000
Government of Afghanistan	USD 20,000
Government of Kazakhstan	USD 10,000
Government of Loa PDR	USD 1,990
in 2020	
Government of Mongolia	USD 100,000
Government of Kazakhstan	USD 30,000
Royal Government of Bhutan	USD 4,955

### 4.2 Financial statement: 2020 and 2021

#### STATEMENT OF ACTIVITIES

Years ended December 31, 2021 and 2020

Description	Without donor restrictions	With donor restrictions	FY 2021	FY 2020
<b>OPERATING SUPPORT &amp; REVENUE</b>				
Contributions from member states	131 990		<b>131 990</b>	137 648
Other contributions/Grant	-	-	-	-
Programme/Project Income	-	-	-	-
In-kind contribution/Office rent	21 131	-	<b>21 131</b>	21 131
Programme/Project income	30 000	-	<b>30 000</b>	
Fund released from restrictions	30 000	-30 000	-	
Unrealised foreign exchange gain, net	-129	-	<b>-129</b>	1 650
Bank interest & Other income		-	-	763
<b>TOTAL OF SUPPORT &amp; REVENUE</b>	<b>212 992</b>	<b>-30 000</b>	<b>182 992</b>	<b>161 192</b>
<b>OPERATING EXPENSES</b>				

Programme	46 341	-	46 341	76 588
Projects	-	-	57 716	-
<b>TOTAL OF PROGRAMME SERVICES</b>	<b>57 716</b>	<b>-</b>	<b>104 057</b>	<b>76 588</b>
Supporting Services:				
Management & General	57 096	-	57 096	56 873
Fundraising	-	-	-	-
<b>TOTAL OF OPERATING EXPENSES</b>	<b>161 153</b>	<b>-</b>	<b>161 153</b>	<b>133 461</b>
NON-OPERATING ACTIVITIES	-	-	-	-
Change in net assets from operations	51 839	-30 000	21 839	27 731
<b>Change in net assets from non-operating activities:</b>				
Investment result, net allocation to operations	-	-	-	-
Pension related changes & other periodic costs	-	-	-	-
<b>TOTAL CHANGE IN NET ASSETS</b>	<b>51 839</b>	<b>-30 000</b>	<b>21 839</b>	<b>27 731</b>
Net assets-beginning of the year			51 741	24 010
Net assets-end of the year			73 580	51 741

## STATEMENT OF FINANCIAL POSITION

Years ended December 31, 2021 and 2020

Description	2021	2020
<b>ASSETS</b>		
Fixed assets	4 215	-
Cash and cash equivalents	84 223	60 376
Accounts receivables	142	307
Other receivables	-	-
Inventory	-	-
Prepaid expenses	-	-
Property and Equipment, net	-	-
Intangible assets	-	-
Other assets	-	-
<b>TOTAL ASSETS</b>	<b>88 580</b>	<b>60 683</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES:</b>		
Accounts payables and accrued expenses	15 000	8 942
Notes payable, net	-	-
Deferred revenue	-	-
<b>TOTAL LIABILITIES</b>	<b>15 000</b>	<b>8 942</b>
<b>NET ASSETS:</b>		
Without donor restriction	73 580	21 741



With donor restriction	-	30 000
<b>TOTAL NET ASSETS</b>	<b>73 580</b>	<b>51 741</b>
<b>TOTAL LIABILITIES AND ASSETS</b>	<b>88 580</b>	<b>60 683</b>

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[twitter.com/ITLLDC](https://twitter.com/ITLLDC)