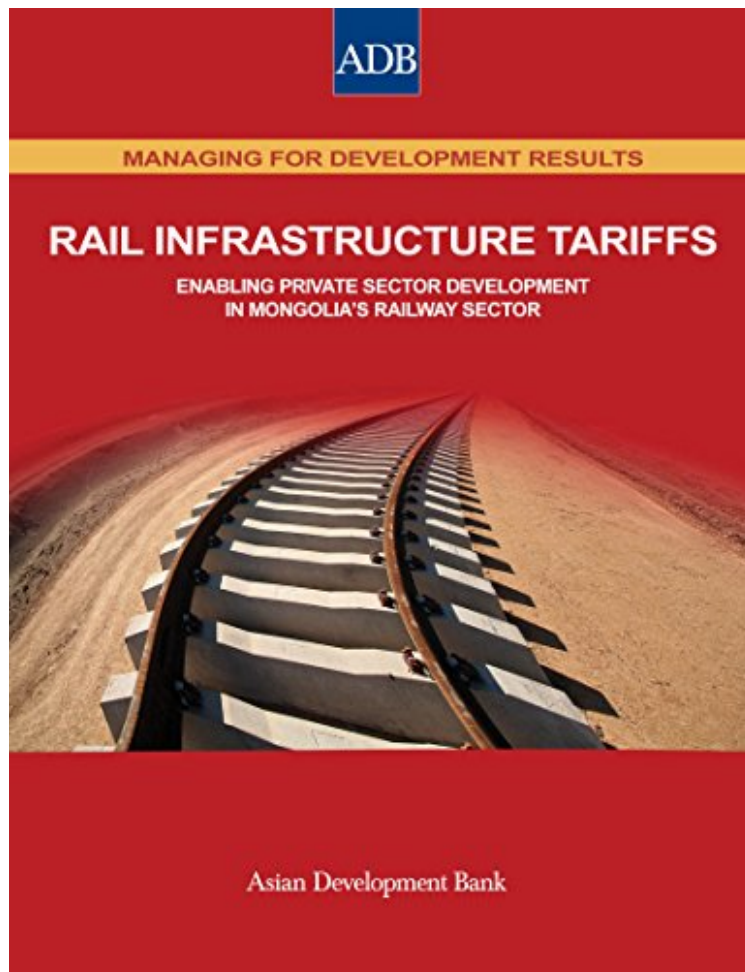


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Railways are essential for the development and diversification of Mongolia's economy. The Government of Mongolia recognizes that structural changes will be required to improve the efficiency of the rail sector and to provide incentives for private sector investment. A key step toward rail sector reform is to institute a tariff system for the use of rail infrastructure that provides "open access" to the rail network. This report proposes a system of rail infrastructure tariffs

to enable liberalization of the freight market and spur private sector investment in Mongolia's rail sector.