

ARRANGEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE GOVERNMENT OF THE REPUBLIC OF KOREA FOR THE ESTABLISHMENT OF THE KOREA-PHILIPPINES INFORMATION TECHNOLOGY TRAINING CENTER

The Government of the Republic of the Philippines and the Government of the Republic of Korea (hereinafter referred to as "the Parties");

Bearing in mind the friendly relations existing between the two countries and their people;

In accordance with the Agreement of Economic and Technical Cooperation between the Government of the Republic of the Philippines and the Government of the Republic of Korea signed on February 3, 1983, and entered into force on June 13, 1985; and

Recognizing the benefits that can be derived from closer cooperation by both countries in the field of information technology through a project for the establishment of the Korea-Philippines Information Technology Training Center (hereinafter referred to as "the Project") in the Republic of the Philippines;

Have agreed as follows:

ARTICLE 1

The objective of the Project is to contribute to the development of the skilled human resources of the Republic of the Philippines through the establishment of the Korea-Philippines Information Technology Training Center (hereinafter referred to as "the Center") in the Republic of the Philippines.

ARTICLE 2

1. The Project shall be completed by December 31, 2004.
2. The training that shall be supported by the Government of the Republic of Korea (hereinafter referred to as "the Korean Government") during the Project period shall focus on information technology (IT) areas.

ARTICLE 3

The Korean Government shall, in accordance with its laws and budgetary limitations, provide grant aid of not more than five million US dollars (US \$5,000,000) for the implementation of the Project, which will include the construction of the Center, the provision of the equipment, the invitation of Philippine trainees to the Republic of Korea and the dispatch of Korean experts to the Republic of the Philippines.

The Government of the Republic of the Philippines (hereinafter referred to as "the Philippine Government") shall, in accordance with its domestic laws and regulations in effect, take the necessary measures to secure the budget, land, manpower and infrastructure required for the preparation and implementation of the Project.

ARTICLE 4