

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 VOCATIONAL TRAINING CENTER IN DAVAO CITY

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 in the field of industrial skills and technology through a project for the establishment of the Korea-Philippines Vocational Training Center in Davao City (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 Vocational Training Center in Davao City (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 the following areas:
 - (a) agricultural machinery repairs;
 - (b) automobile maintenance and repairs;
 - (c) machining;
 - (d) welding and plumbing;
 - (e) refrigerator maintenance and repairs;
 - (f) electronics; and
 - (g) information processing.

ARTICLE 3

1. The Korean Government shall, in accordance with its laws and budgetary limitations, provide grant aid of not more than five million U.S. dollars (US \$5,000,000) for the implementation of the Project, which will include the