MEMORANDUM OF UNDERSTANDING ON COOPERATION IN AGRICULTURE AND RELATED FIELDS BETWEEN THE REPUBLIC OF THE PHILIPPINES AND THE SOCIALIST REPUBLIC OF VIETNAM

THE REPUBLIC OF THE PHILIPPINES, REPRESENTED HEREIN BY THE HONORABLE EDGARDO J. ANGARA, SECRETARY OF THE DEPARTMENT OF AGRICULTURE, HEREAFTER REFERRED TO AS THE "PHILIPPINES";

AND

THE SOCIALIST REPUBLIC OF VIETNAM, REPRESENTED HEREIN BY THE HONORABLE LE HUY NGO, MINISTER OF AGRICULTURE AND RURAL DEVELOPMENT, HEREAFTER REFERRED TO AS "VIETNAM".

WHEREAS, the Philippines and Vietnam (the "Contracting Parties1') desire to further enhance the existing friendly relations between them through the continuation and development of cooperation in agriculture, agribusiness and related fields as agreed in the signed Memorandum of Understanding by the Secretary of the Philippines Department of Agriculture and the Vietnamese Minister of Agriculture and Food Industry on 31 March 1992 in Hanoi;

WHEREAS, the Contracting Parties desire to further promote agricultural trade and agribusiness investments;

WHEREAS, the Contracting Parties recognize the need to create favorable conditions for enhanced business cooperation between them;

NOW, HERETOFORE, THE PARTIES HEREBY AGREE AS FOLLOWS:

ARTICLE I General Provision

The Contracting Parties shall pursue cooperative programs and exchanges in the field of agriculture and related fields, and in the promotion of agricultural trade and agribusiness investments in both countries, in accordance with the relevant laws and regulations of their respective countries.

ARTICLE II Areas of Cooperation

1. vestment ventures, inter alia, and shall include the following:

1.1 Exchange of professionals, scientists, experts and technicians for study, for observation missions, and training;

1.2 Exchange of scientific, technical and market information on agriculture and related fields and its products, in the English language;

1.3 Collaborative studies on mutually agreed specific areas of cooperation;

1.4 Exchange of experiences on national food security policies;

1.5 Organization of workshops, symposia, training courses and exhibitions on subjects of mutual interests;

1.6 Conduct of market facilitation activities including agricultural products trade fairs and special exhibitions;

1.7 Implementation of joint venture projects in agribusiness; and

1.8 Exchange of genetic resources of plants, animals and micro-germplasms, in accordance with the national policies of both Contracting Parties.

2. The Contracting Parties shall encourage the involvement of concerned agencies, the academe, scientific and business communities, both in the public and private sectors of both countries to generate broad interest and increased activities.

3. To promote agricultural trade, the Contracting Parties shall endeavor to create favorable conditions for import and export of important products, especially rice and fertilizers, including counter-trade arrangements, without prejudice to their respective commitments under existing bilateral and multilateral arrangements.

4. The Contracting Parties shall endeavor to advocate a favorable agribusiness condition and goodwill to their respective business peoples, in order to encourage and facilitate direct contacts between their respective private sectors and/or business communities.

ARTICLE III Implementing Arrangement

The Contracting Parties agree to implement this Memorandum in accordance with the framework of the World Trade Organization (WTO). Any discrepancy in the quality of products traded or to be traded shall be settled in accordance with applicable standards, including sanitary and phytosanitary standards (SPS), and dispute settlement procedures in compliance with international conventions and practices.

ARTICLE IV Expenses and Other Forms of Assistance

1. Exchange of visit delegation: The sending country shall be, in principle, responsible for all costs related to the whole visit program unless the receiving country offers to provide some logistics like local transport, food, accommodation, and guide services to the members of the visiting delegation for the duration of the official mission.

2. Exchange of materials and documents: The requesting Party shall shoulder the costs of postage and freight of materials/documents being requested unless the sending country agrees to cover such costs.