

June 24, 1997

**MEMORANDUM OF UNDERSTANDING BETWEEN THE
GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE
HELLENIC REPUBLIC ON ECONOMIC AND TECHNOLOGICAL
COOPERATION**

The Government of the Republic of the Philippines and the Government of the Hellenic Republic hereinafter referred to as the Contracting Parties,

DESIRING to strengthen economic cooperation between them in accordance with their development objectives based on equitable and mutually beneficial arrangements;

Have agreed as follows:

1. The Contracting Parties shall, within the framework of the laws and regulations effective in their respective countries, promote and strengthen economic cooperation in the following areas:

- industry
- ship-building and ship repairing
- agriculture, including agro-industry
- construction and housing
- transport, including maritime transport
- banking, insurance and other financial services
- tourism
- vocational training and management training
- other service activities of mutual interest

2. The Contracting Parties shall appoint their respective negotiating panels within six months after the signing of this Memorandum of Understanding to discuss, negotiate and conclude an agreement on economic cooperation based on, but not limited to the aforesaid sectors.

SIGNED in Athens on day of June 1997.

**FOR THE GOVERNMENT OF
THE REPUBLIC OF THE
PHILIPPINES**

**FOR THE GOVERNMENT OF THE
HELLENIC REPUBLIC**

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