

October 10, 1989

**AGREEMENT ON ECONOMIC AND TECHNICAL COOPERATION
BETWEEN THE GOVERNMENT OF THE REPUBLIC OF THE
PHILIPPINES AND THE GOVERNMENT OF THE PEOPLE'S
REPUBLIC OF BANGLADESH**

The Government of the Republic of the Philippines and the Government of the People's Republic of Bangladesh (hereinafter referred to as "Contracting Parties");

Desiring to consolidate the ties of friendship and understanding between their two peoples and to develop economic and technical cooperation between their two countries in accordance with their development needs and objectives on equitable and mutually beneficial bases;

Have agreed as follows:

ARTICLE I

The Contracting Parties shall endeavor to promote and develop economic and technical cooperation between them in accordance with the laws, rules and regulations in force in their respective countries.

ARTICLE II

The Contracting Parties shall, within their respective capabilities, effect economic and technical cooperation in areas of economic development, which will be mutually beneficial to both countries.

ARTICLE III

Economic and technical cooperation under the terms of this Agreement shall include, inter-alia, the following fields:

- a. agriculture and agri-business;
- b. power generation;
- c. industry; and
- d. any other fields of cooperation as may be deemed desirable by both Governments.

ARTICLE IV

To implement this Agreement, the Contracting Parties agrees to negotiate and conclude subsidiary agreements in accordance with the provisions of this Agreement.

ARTICLE V

The exchange of goods, equipment, services and personnel, the establishment of projects, including the preparation of feasibility studies and surveys and the financial arrangements for the exchange, shall be carried out in accordance with contracts