

No. 44852

**Venezuela
and
Philippines**

Agreement on economic and technical co-operation between the Government of the Republic of the Philippines and the Government of the Republic of Venezuela.
Manila, 28 June 1991

Entry into force: *23 September 1998 by the exchange of instruments of ratification, in accordance with article XI*

Authentic texts: *English and Spanish*

Registration with the Secretariat of the United Nations: *Venezuela (Bolivarian Republic of), 25 March 2008*

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et
Philippines**

Accord de coopération économique et technique entre le Gouvernement de la République des Philippines et le Gouvernement de la République du Venezuela.
Manille, 28 juin 1991

Entrée en vigueur : *23 septembre 1998 par échange des instruments de ratification, conformément à l'article XI*

Textes authentiques : *anglais et espagnol*

Enregistrement auprès du Secrétariat des Nations Unies : *Venezuela (République bolivarienne du), 25 mars 2008*

[ENGLISH TEXT - TEXTE ANGLAIS]

AGREEMENT ON ECONOMIC AND TECHNICAL COOPERATION
BETWEEN THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES
AND THE GOVERNMENT OF THE REPUBLIC OF VENEZUELA

The Government of the Republic of the Philippines and the Government of the Republic of Venezuela (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 promote and develop economic and technical co-operation 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.

In order to achieve the objective laid down in Article I, the Contracting Parties shall promote:

- a. the sound development of trade and industry;
- b. the study, preparation and implementation of economic and scientific projects of mutual interest;

- c. cooperation relative to the financial and technical aspects of selected economic and scientific projects;
- d. the provision of services in their territories which would contribute toward the improvement of the standards of living and the prospering of their countries; and
- e. any other form of cooperation as may be considered desirable by both Governments.

ARTICLE III

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

ARTICLE IV

The exchange of goods, equipment, services and personnel, the establishment of projects, including the preparation of feasibility studies and surveys and the financial arrangements necessary for the exchange, shall be carried out in accordance with contracts approved by the appropriate authorities of the Contracting Parties and in accordance with the provisions of the present Agreement.

ARTICLE V

Payments for all transactions resulting from the present Agreement shall be in freely convertible currency and in accordance with the foreign exchange regulations of each country.

This does not, however, preclude the conclusions of other payment arrangements as may be agreed upon by the Contracting Parties.

ARTICLE VI

In appropriate cases, technical personnel of governmental agencies and institutions of third countries may participate in projects and programmes being carried out under the Agreement at the invitation of the two Contracting Parties.

ARTICLE VII

Each Contracting Party shall facilitate entry into and exit from its territory of personnel and equipment of the other Party working on or used in joint projects and programmes in accordance with the laws, rules and regulations in force in their respective countries.

ARTICLE VIII

Representatives of the Contracting Parties shall meet at the request of either of them, to discuss matters of mutual interest concerning the implementation of this Agreement, to consider necessary measures aimed at the expansion of economic, technical and scientific cooperation, as well as to work out the proper forms of such cooperation and to propose appropriate solutions to any difficulty encountered in the implementation of the Agreement.

Such representatives shall keep under review the development of economic and technical relations between their two countries, both in the bilateral and multilateral contexts. They shall make the recommendations to their respective Governments on the means by which the objectives of this Agreement might be furthered and a fuller measure of economic and technical cooperation might be obtained.

ARTICLE IX

Each Contracting Party shall designate the appropriate government body, organization or department, upon signing the Agreement, for the purpose of implementing and coordinating all matters related thereto.

ARTICLE X

The Contracting Parties to this Agreement shall strive to settle any problem, dispute or difference connected with this Agreement through mutual negotiation.

ARTICLE XI

This Agreement is subject to ratification and shall enter into force on the date of exchange of the instruments of ratification.

ARTICLE XII

This Agreement shall remain in force for a period of five years and shall be automatically extended/renewed for subsequent periods of five years unless either of the Contracting Parties gives to the other a notice, in writing, six months in advance of its intention to terminate the Agreement. This Agreement may be modified/amended by mutual consent of the Contracting Parties. The termination of this Agreement shall not affect the contracts/projects initiated during the period of the validity of this Agreement.