

No. 48724

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**Turkey
and
Montenegro**

Agreement between the Government of the Republic of Turkey and the Government of Montenegro on economic cooperation. Podgorica, 11 December 2009

Entry into force: *25 November 2010 by notification, in accordance with article 4*

Authentic texts: *English, Montenegrin and Turkish*

Registration with the Secretariat of the United Nations: *Turkey, 18 July 2011*

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**Turquie
et
Monténégro**

Accord de coopération économique entre le Gouvernement de la République turque et le Gouvernement du Monténégro. Podgorica, 11 décembre 2009

Entrée en vigueur : *25 novembre 2010 par notification, conformément à l'article 4*

Textes authentiques : *anglais, monténégrin et turc*

Enregistrement auprès du Secrétariat des Nations Unies : *Turquie, 18 juillet 2011*

[ENGLISH TEXT – TEXTE ANGLAIS]

**AGREEMENT
BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF TURKEY
AND
THE GOVERNMENT OF MONTENEGRO
ON ECONOMIC COOPERATION**

The Government of the Republic of Turkey and the Government of Montenegro, (hereafter referred to as "the Parties"),

inspired by the traditional links of friendship, which exist between the Republic of Turkey and Montenegro,

desirous of developing and intensifying their economic, industrial, technical and technological cooperation on the basis of reciprocity and mutual benefit,

conscious of the necessity of existence of an adequate legal framework for Turkish-Montenegrin relations in accordance with the applicable legislation and regulations in the two countries,

Have agreed as follows:

**ARTICLE 1
Objectives**

The Parties agree that the objectives of the Agreement, in accordance with laws and regulations in force in each country, are to:

- (a) promote the activities of respective sectors to increase bilateral economic, technical and technological cooperation;
- (b) support and develop business contacts and opportunities;
- (c) facilitate the expansion of bilateral investment and the identification of economic and investment opportunities in their respective countries;
- (d) encourage the cooperation in areas of mutual interest related to economic development;
- (e) reinforce the cooperation for the overall enhancement of the economic relationship between the two countries.

**ARTICLE 2
Economic Cooperation**

The Parties, within the framework of their respective legislation in force, make every effort to develop and strengthen economic cooperation, on a basis as broad as possible, in all fields deemed to be in their mutual interest and benefit. The Parties share a commitment to the principles of free market economy. They consequently agree to encourage and facilitate greater cooperation between their public and private institutions in accordance with laws and regulations in force in each country. To this end, they agree to:

- (a) exchange information on the economic development and bilateral trade between the two countries;
- (b) identify and facilitate investment opportunities in the private sector enterprises;
- (c) promote and support economic and investment missions, market analyses, exchange of commercial and marketing information, business and institutional linkages, and other initiatives which bring together potential business partners;

- (d) inform each other of the existing facilities concerning trade fairs, exhibitions, entrepreneurial missions and other promotional activities;
- (e) facilitate exchange of experts;
- (f) explore and promote joint business possibilities in third countries;
- (g) promote and enhance private and public sectors' industrial, technical and technological cooperation.

ARTICLE 3
Joint Economic Committee

1. The Parties shall establish a Joint Economic Committee (hereafter referred to as "the Committee"), to accomplish the objectives of this Agreement.
2. The meeting of the Committee shall be convened by mutual consent upon request by each Party alternately in Turkey and Montenegro.
3. The duties of the Committee shall comprise, in particular, the following:
 - (a) establish general guidelines for economic cooperation;
 - (b) identifying new possibilities for the further development of future economic cooperation;
 - (c) drawing up suggestion for the improvement of terms for the economic cooperation between enterprises of both countries; and
 - (d) making recommendations for the successful application and implementation of this Agreement.
4. The Committee will be composed of the experts of the two Parties and the representatives of relevant public and private sector organisations.

ARTICLE 4
Entry into force

This Agreement shall enter into force thirty (30) days after the date of the receipt of last written notification by which the Parties inform each other, through diplomatic channels, on the completion of their internal legal procedures necessary for the entry into force of this Agreement.

ARTICLE 5
Termination

This Agreement shall be valid for a period of one (1) year from the date of its entry into force and shall be extended for successive periods of one (1) year, unless one of the Parties notifies in writing the other, through diplomatic channels, of its intention to terminate the Agreement three (3) months prior to its expiration.

ARTICLE 6
Settlement of disputes

Any dispute between the Parties relating to the interpretation or application of this Agreement shall be resolved without unreasonable delay, by friendly consultations and negotiations.

ARTICLE 7
Amendments

1. Any amendment to the Agreement shall enter into force in accordance with the Article 4.
2. The amendment or termination of this Agreement shall not affect the validity of arrangements and contracts already concluded under this Agreement.

Done in Podgorica on December 11, 2009, in two originals, each in the Turkish, Montenegrin and English languages, all texts being equally authentic. In case of divergence in the interpretation of this Agreement, the English text shall prevail.

**FOR THE GOVERNMENT OF
THE REPUBLIC OF TURKEY**



Zafer ÇAĞLAYAN
Minister of State for Foreign Trade

**FOR THE GOVERNMENT OF
MONTENEGRO**



Branko VUJOVIĆ
Minister of Economy

[MONTENEGRIN TEXT – TEXTE MONTÉNÉGRIN]

**SPORAZUM O EKONOMSKOJ SARADNJI
IZMEĐU
VLADE REPUBLIKE TURSKJE
I
VLADE CRNE GORE**

Vlada Republike Turske i Vlada Crne Gore (u daljem tekstu: „Ugovorne strane“),

inspirisane tradicionalno prijateljskim vezama koje postoje između Republike Turske i Crne Gore,

u želji za daljim razvijanjem i jačanjem ekonomske, industrijske, tehničke i tehnološke saradnje na temelju reciprociteta i obostrane koristi,

svjesne neophodnosti postojanja adekvatne pravne regulative za crnogorsko-turske odnose u skladu sa važećim zakonima i propisima dviju zemalja,

dogovorile su se o sljedećem:

**Član 1
Ciljevi**

Ugovorne strane se slažu da su ciljevi ovog Sporazuma, u skladu sa zakonima i propisima u svakoj zemlji, sljedeći:

- (a) promovisati aktivnosti pojedinih sektora u cilju poboljšanja bilateralne ekonomske, tehničke i tehnološke saradnje,
- (b) podržavati i razvijati poslovne kontakte i mogućnosti,
- (c) olakšavati širenje bilateralnih ulaganja i identifikovanje ekonomskih i investicionih mogućnosti u njihovim zemljama,
- (d) podsticati saradnju u područjima od zajedničkog interesa vezanih za ekonomski razvoj,
- (e) jačati saradnju u cilju sveukupnog unapređenja ekonomskih odnosa između dviju zemalja.

**Član 2
Ekonomska saradnja**

Ugovorne strane, u okviru njihovih zakonskih propisa koji su na snazi, čine sve napore da razvijaju i jačaju ekonomsku saradnju, što je moguće šire, u svim oblastima za koje se smatra da su od obostranog interesa i koristi. Ugovorne strane dijele posvećenost načelima slobodne tržišne ekonomije. One se stoga slažu da podstiču i omogućavaju veći stepen saradnje između javnih i privatnih institucija u skladu sa zakonima i propisima koji su na snazi u svakoj zemlji. U tu svrhu, one se slažu da:

- (a) razmjenjuju informacije o ekonomskom razvoju i bilateralnoj trgovini između dvije zemlje,
- (b) identifikuju i olakšavaju mogućnosti investiranja u privatni sektor,
- (c) promovišu i podržavaju ekonomske i investicione misije, analize tržišta, razmjene poslovnih i marketinških informacija, poslovnih i institucionalnih veza, kao i druge inicijative koje okupljaju potencijalne poslovne partnere,
- (d) obavještavaju jedni druge o postojećim olakšicama koje se odnose na trgovinske sajmove, izložbe, preduzetničke misije i druge promotivne aktivnosti,