

No. 49701

**Republic of Korea
and
Lao People's Democratic Republic**

Arrangement on the establishment of the Joint Economic Committee between the Government of the Republic of Korea and the Government of the Lao People's Democratic Republic. Seoul, 9 April 2004

Entry into force: *9 April 2004 by signature, in accordance with article 7*

Authentic text: *English*

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**République de Corée
et
République démocratique populaire lao**

Arrangement relatif à l'établissement de la Commission économique mixte entre le Gouvernement de la République de Corée et le Gouvernement de la République démocratique populaire lao. Séoul, 9 avril 2004

Entrée en vigueur : *9 avril 2004 par signature, conformément à l'article 7*

Texte authentique : *anglais*

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[ENGLISH TEXT – TEXTE ANGLAIS]

**ARRANGEMENT
ON THE ESTABLISHMENT OF
THE JOINT ECONOMIC COMMITTEE
BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF KOREA
AND
THE GOVERNMENT OF THE LAO PEOPLE'S DEMOCRATIC REPUBLIC**

The Government of the Republic of Korea and the Government of the Lao People's Democratic Republic (hereinafter referred to as "the Governments"),

Bearing in mind the provisions of Article 4 of the Agreement on Economic, Scientific and Technical Cooperation between the Government of the Republic of Korea and the Government of the Lao People's Democratic Republic signed on 15 May, 1996; and

Desiring to establish a bilateral mechanism to discuss measures for encouraging economic cooperation between the two countries;

Have reached the following arrangement:

ARTICLE 1

The Governments will establish a Joint Economic Committee (hereinafter referred to as "the Joint Committee") which will carry out the following activities:

- (a) exchange views and information on measures to encourage economic cooperation and to resolve any problem arising from such cooperation;
- (b) review the implementation of the Agreement on Economic, Scientific and Technical Cooperation between the Governments; and
- (c) make recommendations to the respective Governments on the necessary measures to enhance such cooperation.

ARTICLE 2

The Joint Committee will be co-chaired by senior officials of the Governments.

ARTICLE 3

1. The Joint Committee will determine its rules and procedures and may establish other sub-committees and/or working groups, when deemed necessary and jointly decided, in order to deal with specific issues.
2. The decisions reached at meetings of the Joint Committee will be recorded in the form of Agreed Minutes.

ARTICLE 4

The Joint Committee will meet alternately in the Republic of Korea and in the Lao People's Democratic Republic annually on dates mutually determined by the Governments.

ARTICLE 5

The agenda for meetings of the Joint Committee will be mutually decided upon and prepared by the Governments prior to the commencement of each meeting.

ARTICLE 6

Any differences regarding the interpretation or application of this Arrangement will be resolved amicably by mutual consultations.

ARTICLE 7

1. This Arrangement will come into effect on the date of signature.
2. This Arrangement will remain in effect for a period of five (5) years and will continue to have effect for successive periods of five (5) years, unless either Government notifies the other, three (3) months in advance, of its intention to terminate this Arrangement.
3. This Arrangement may be amended by mutual consent.