

No. 49834

**Republic of Korea
and
Argentina**

Agreement on economic and trade cooperation between the Government of the Republic of Korea and the Government of the Argentine Republic. Buenos Aires, 15 November 2004

Entry into force: *25 October 2006 by notification, in accordance with article 9*

Authentic texts: *English, Korean and Spanish*

Registration with the Secretariat of the United Nations: *Republic of Korea, 6 July 2012*

**République de Corée
et
Argentine**

Accord de coopération économique et commerciale entre le Gouvernement de la République de Corée et le Gouvernement de la République argentine. Buenos Aires, 15 novembre 2004

Entrée en vigueur : *25 octobre 2006 par notification, conformément à l'article 9*

Textes authentiques : *anglais, coréen et espagnol*

Enregistrement auprès du Secrétariat de l'Organisation des Nations Unies : *République de Corée, 6 juillet 2012*

[ENGLISH TEXT – TEXTE ANGLAIS]

**AGREEMENT
ON ECONOMIC AND TRADE COOPERATION
BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF KOREA AND
THE GOVERNMENT OF THE ARGENTINE REPUBLIC**

The Government of the Republic of Korea and the Government of the Argentine Republic (hereinafter referred to as "the Parties"),

Bearing in mind the friendly relations existing between the two countries,

Desiring to strengthen and promote cooperation in the commercial and economic fields on the basis of equality and mutual benefit, and

Recognizing the benefit to be derived from such enhanced cooperation,

Have agreed as follows:

ARTICLE 1

The Parties shall take all appropriate measures within the framework of their respective laws and regulations to develop trade relations and promote economic cooperation between the two countries.

ARTICLE 2

Implementing arrangements setting forth the details and procedures of specific cooperative activities under this Agreement may be concluded between the Parties or their agencies through diplomatic channels.

ARTICLE 3

The cooperation referred to in this Agreement shall specifically include the following activities:

- (a) exchange of goods and services;
- (b) banking and financing operations;

- (c) transportation;
- (d) communications;
- (e) industrial and agricultural production, particularly participation in the construction of new industrial plants as well as the extension or modernization of existing ones;
- (f) establishment of joint enterprises for the production and sale of products of mutual interest;
- (g) exchange of commercial and economic experiences, and information;
- (h) granting of patents and licenses, and the application and improvement of technology; and
- (i) any other activities agreed upon between the Parties.

ARTICLE 4

1. In conformity with their obligations under the 1994 General Agreement on Tariffs and Trade, the Parties shall grant each other the most-favoured-nation treatment with respect to customs duties and other charges on imports and exports, as well as with respect to the rules and formalities related to the movement of goods between the two countries.

2. The provisions of paragraph 1 of this Article shall not be construed so as to oblige one Party to extend to the other Party the benefit of any treatment, preference,

or privilege which may be extended to a third State by the former Party without infringing on the relevant provisions of the Marrakesh Agreement Establishing the World Trade Organization by virtue of:

- (a) any customs union, free trade area, a common market or monetary union to which either of the Parties is or may become a party, or
- (b) any international agreement or arrangement relating wholly or mainly to taxation.

ARTICLE 5

The Parties shall grant all the necessary import or export permits for the goods directly coming from the territory of the other Party within the framework of the laws and regulations in force in their respective countries.

ARTICLE 6

1. In order to coordinate activities for achieving the objectives of this Agreement and to ensure optimum conditions for its implementation, the Parties shall set up a Korean-Argentine Joint Committee composed of the representatives designated by them.

2. The functions of the Joint Committee shall include, in particular, the following:

- (a) reviewing all matters concerning the implementation of this Agreement;
- (b) examining the possibilities of increasing and diversifying economic and trade cooperation between the two countries and formulating, when necessary, concrete programmes and projects to this end; and
- (c) submitting and studying proposals for the purpose of suggesting to the Parties measures for the enhancement of economic and trade cooperation.

3. The Joint Committee shall meet alternately in the Republic of Korea and in the Argentine Republic on the dates agreed upon through diplomatic channels.

4. The Joint Committee may, when both Parties deem it necessary, assign working groups and call upon experts, advisors and entrepreneurs from the public and private sectors.