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**Argentina
and
Hungary**

Agreement on bilateral economic cooperation between the Government of the Argentine Republic and the Government of Hungary. Buenos Aires, 29 November 2013

Entry into force: *12 September 2015, in accordance with article 9*

Authentic texts: *English, Hungarian and Spanish*

Registration with the Secretariat of the United Nations: *Argentina, 22 January 2018*

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**Argentine
et
Hongrie**

Accord de coopération économique bilatérale entre le Gouvernement de la République argentine et le Gouvernement de la Hongrie. Buenos Aires, 29 novembre 2013

Entrée en vigueur : *12 septembre 2015, conformément à l'article 9*

Textes authentiques : *anglais, hongrois et espagnol*

Enregistrement auprès du Secrétariat de l'Organisation des Nations Unies : *Argentine, 22 janvier 2018*

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**AGREEMENT
ON
BILATERAL ECONOMIC COOPERATION
BETWEEN
THE GOVERNMENT OF THE ARGENTINE REPUBLIC
AND
THE GOVERNMENT OF HUNGARY**

The Government of the Argentine Republic and the Government of Hungary (hereinafter referred to as “the Parties”);

Inspired by the long-standing bonds of friendship and the positive evolution of relations between the Argentine Republic and Hungary in the last decade;

Recognizing that economic cooperation is an essential and indispensable element for the development of bilateral relations on a firm, long-term basis that rests upon mutual confidence between the Parties and their respective peoples;

Aware of the need to create an appropriate framework for bilateral relations in accordance with the laws and regulations applicable in their respective countries;

Desiring to promote and strengthen bilateral economic cooperation for the benefit of their peoples;

Interested in establishing an appropriate framework for continuous dialogue between the Parties, with a view to analyzing and agreeing upon measures to strengthen and increase their economic and business cooperation relations;

Have agreed as follows:

**Article 1
Objectives**

The Parties agree that the objectives of this Agreement, pursuant to the laws and regulations applicable in their respective countries, are:

1. To promote activities aimed at strengthening their bilateral relations.
2. To support and develop contacts in the public and private sectors and in the business and investment spheres.

3. To promote and facilitate the expansion of bilateral investments and the identification of economic and investment opportunities in their respective countries, giving priority to those that incorporate technology transfer and foster research and development.
4. To strengthen the exchange of information and cooperation to increase economic relations between both countries and regions.
5. To promote and expand the export basis of the Parties.

Article 2

Fields of Cooperation

The fields of cooperation mentioned in this Agreement especially include, but are not limited to:

1. Agriculture and food processing;
2. Environment;
3. Industry;
4. Health care;
5. Energy;
6. Tourism;
7. Cooperation between Small and Medium-Sized Enterprises;
8. Promotion and development of investments;
9. Communication;
10. Computer science and information technology;
11. Transport;
12. Science and technology;
13. Oil and gas industry;
14. Iron and steel production;
15. Construction of houses and roads;
16. Water management and river control.

Article 3

Means to Increase Economic Cooperation

The Parties shall endeavour to broaden and intensify their cooperation through the following means:

1. Promoting bonds and strengthening cooperation between business federations, government institutions, regional and local entities and chambers, as well as encouraging visits from their representatives and other types of economic cooperation;

2. Exchanging business information related to the implementation of this Agreement, by encouraging participation in fairs and exhibitions and organizing business events, seminars, symposia and conferences;
3. Promoting greater participation by small and medium-sized enterprises from the private sector in bilateral economic relations;
4. Encouraging cooperation in the provision of consulting, marketing, advisory and expert services in the areas of mutual interest;
5. Organizing investment missions and seminars, exchanging information and experiences with regard to the development of investment promotion policies, and forming joint ventures;
6. Promoting inter-regional and international cooperation in matters of mutual interest;
7. Any other means subsequently agreed upon by the Parties with a view to expanding and strengthening cooperation.

Article 4 **Specific Agreements and Other Special Projects**

If deemed necessary, the Parties shall execute agreements based on this Agreement, concerning the fields of cooperation referred to above and such other special projects as may be agreed upon between them.

Article 5 **Joint Economic Committee**

The Parties shall establish a Joint Economic Committee comprising representatives of the Ministry of Foreign Affairs and Worship and the Ministry of Economy and Public Finance of the Argentine Republic and of the Ministry in charge of Foreign Economic Affairs of Hungary, with a view to ensuring implementation of this Agreement.

The Joint Economic Committee shall meet alternately in the Argentine Republic and in Hungary at such dates as may be agreed upon through the usual diplomatic channels.

At each meeting of the Joint Economic Committee, the host Delegation shall prepare Minutes to be agreed upon and signed by the Heads of Delegation of both Parties.

The Joint Economic Committee shall have the authority, inter alia, to consider the following matters:

1. Encouraging and coordinating economic cooperation between the Parties;
2. Promoting and considering proposals aimed at the implementation of this Agreement and specific agreements resulting therefrom;
3. Preparing recommendations for the purpose of removing such obstacles as may arise during the performance of any agreement and project established in accordance with this Agreement;
4. Requesting the assistance of officials from other governmental agencies of the Parties when deemed convenient, establishing and delegating responsibilities to *ad hoc* or permanent sub-committees of these governmental agencies, working groups and expert working groups, and requesting the advice of non-governmental persons and institutions;
5. Identifying new development opportunities for bilateral economic relations.

Article 6 **International obligations of the Parties**

This Agreement shall not affect the rights and obligations of the Parties under other international treaties to which they are a party.

Article 7 **Amendments**

This Agreement may be amended at any time by mutual written agreement between the Parties and through diplomatic channels. Any amendment to this Agreement shall enter into force in accordance with Article 9 of this Agreement.

Article 8 **Settlement of Disputes**

Any divergence in the interpretation and implementation of this Agreement shall be settled through direct negotiations and consultations between the Parties.

Article 9 **Final Provisions**

This Agreement shall enter into force 30 (thirty) days after receipt of the last notification in which either Party informs the other, in writing and through diplomatic channels, that it has fulfilled the necessary constitutional requirements for entry into force hereof.