

**AGREEMENT BETWEEN
THE GOVERNMENT OF CANADA AND
THE GOVERNMENT OF THE SOCIALIST
REPUBLIC OF VIETNAM
ON TRADE AND COMMERCE**

The Government of Canada and the Government of the Socialist Republic of Vietnam (hereinafter referred to collectively as "Parties" and individually as "Party");

CONVINCED that the development of bilateral trade in goods and services will contribute to increased mutual understanding and cooperation between the people of Canada and of Vietnam;

BEING DESIROUS of promoting and facilitating the development of trade and commerce between the two Parties to their mutual advantage;

CONSCIOUS that trade and commercial relations are essential elements of the bilateral relationship between Canada and Vietnam;

RECOGNIZING that the economic restructuring and progress towards a market-based economy in Vietnam is creating additional possibilities for expanded bilateral trade;

CONSCIOUS of the existing levels of economic and trade development of the Parties;

NOTING Canada's status as a Contracting Party to the General Agreement on Tariffs and Trade (GATT) and Vietnam's status as an Observer to the GATT; and

LOOKING FORWARD to the accession of Vietnam to the GATT on terms to be agreed between Vietnam and the GATT CONTRACTING PARTIES.

HAVE AGREED as follows:

ARTICLE I

OBJECTIVES

The objectives of this Agreement, as elaborated more specifically in its provisions, are:

1. to establish a framework of balanced rights and obligations and agreed rules for the conduct of trade and commercial relations between Canada and Vietnam;
2. to secure the conditions and promote the increase and development of two-way trade between the Parties in their mutual interest; and
3. to support the sustainable economic development of the Parties and enhance trade cooperation between them in their mutual interest.