

THE GOVERNMENT OF CANADA ("Canada") of the one part and THE EUROPEAN COMMUNITY AND THE EUROPEAN COAL AND STEEL COMMUNITY ("the European Communities") of the other part ("the Parties"):

Considering the close economic relations between them;

Recognising that the world's economies, including those of the Parties, are becoming increasingly interrelated;

Noting that the Parties share the view that the sound and effective enforcement of competition law is a matter of importance to the efficient operation of their respective markets and to trade between them;

Acknowledging their commitment to enhancing the sound and effective enforcement of their competition laws through cooperation and, in appropriate cases, coordination between them in the application of those laws;

Noting that coordination of their enforcement activities may, in certain cases, result in a more effective resolution of the Parties' respective competition concerns than would be attained through independent enforcement action by the Parties;

Acknowledging the Parties' commitment to giving careful consideration to each other's important interests in the application of their competition laws and to using their best efforts to arrive at an accommodation of those interests;

Having regard to the Recommendation of the Organisation for Economic Cooperation and Development Concerning Cooperation Between Member Countries on Restrictive Business Practices Affecting International Trade, adopted on 27 and 28 July 1995; and