

5) The U.S./Israeli Free Trade Agreement is unique both because it is the most recent such agreement negotiated by the U.S. and because it incorporates fairly elaborate dispute settlement provisions. Article 17 establishes a Joint Committee as the management authority for the implementation of the agreement. As such, the Joint Committee:

- a) reviews the functioning of the agreement;
- b) holds consultations with respect to any matter affecting the operation or interpretation of the agreement;
- c) reviews the results and effects of the agreement.

Article 18 institutionalizes mechanisms for advance written notice on measures affecting bilateral trade and on reductions in trade barriers vis-à-vis third countries. This article also authorizes consultations on such measures. In special circumstances action may proceed provided that notice and consultations take place as soon thereafter as practicable.