

AGREEMENT BETWEEN THE GOVERNMENTS OF THE MEMBER COUNTRIES OF THE ASSOCIATION OF SOUTHEAST ASIAN NATIONS AND THE GOVERNMENT OF CANADA ON ECONOMIC COOPERATION

The Governments of the Republic of Indonesia, Malaysia, the Republic of the Philippines, the Republic of Singapore and the Kingdom of Thailand, member countries of the Association of Southeast Asian Nations (hereinafter referred to as "the member countries of ASEAN") of the one part and the Government of Canada (hereinafter referred to as "Canada") of the other part,

INSPIRED by the traditional links of friendship between the member countries of ASEAN and Canada as well as their own desire to develop and broaden their economic cooperation generally and contribute to the growth and prosperity of their respective economies;

NOTING the desire of the member countries of ASEAN to strengthen the process of their economic cooperation;

RECOGNIZING that the consolidation, deepening and diversifying of economic relations, namely, industrial, technical, financial, commercial and development cooperation generally on the basis of mutual benefit will be an important element of such cooperation;

RECOGNIZING also that closer, broader and diversified economic links including joint ventures between their respective entities are of mutual benefit to both the member countries of ASEAN and Canada; and

DESIRING to supplement their bilateral relations;

HAVING agreed as follows:

PART I

ARTICLE I

Industrial Cooperation

The Contracting Parties shall promote and enhance industrial cooperation between the member countries of ASEAN and Canada to the greatest possible extent in accordance with their respective economic and development policies and priorities. To this end, they shall make every effort to encourage greater cooperation on mutually advantageous terms between their respective governments, government agencies, companies and other entities in the industrial sector by means of bilateral agreements and arrangements, inter-agency agreements and arrangements, joint ventures as well as other forms of cooperation including transfer of technology through licensing arrangements and training and commercial exchanges. They also agree to encourage cooperation and participation of Canada, including its business and financial institutions, in ASEAN regional projects.