

**AGREEMENT BETWEEN
CANADA AND THE RUSSIAN FEDERATION
ON ECONOMIC COOPERATION**

Canada and the Russian Federation (hereinafter referred to collectively as "Parties" and individually as "Party"),

DESIRING to strengthen the traditional links of friendship and the cordial relations which exist between the two countries reflected in the Treaty of Concord and Cooperation between Canada and the Russian Federation signed at Ottawa on June 19, 1992;

TAKING INTO CONSIDERATION the Agreement on Trade and Commerce between Canada and the Russian Federation signed at Ottawa on June 19, 1992 and the Agreement for the Promotion and Reciprocal Protection of Investments signed at Moscow on November 20, 1989;

RECALLING the Joint Statement on Main Principles and Directions of Economic Cooperation between Canada and the Russian Federation signed at Moscow on July 3, 1992;

RECOGNIZING that broader and more diversified links between their public and private sectors of economy would be of mutual benefit to both countries;

NOTING the importance of bilateral programs for technical cooperation, including personnel training, for the success of market reform in Russia and achieving the objectives of this Agreement;

CONSCIOUS of the importance of an open international trading system based on market principles and a liberalized regime for foreign investment;

DESIROUS of undertaking further development, promotion and expansion of trade, investment, financial, industrial and scientific and technological cooperation between the two countries and;

RESOLVING to undertake new and energetic efforts to develop and expand this cooperation;

HAVE AGREED as follows:

ARTICLE I

SUBJECT AND OBJECTIVES

The Parties agree that the subject of the current Agreement is economic cooperation including trade, investment, financial, industrial and scientific and technological cooperation between enterprises, organizations, companies and Government agencies of the two countries.

The objectives of this Agreement are to:

1. Promote the activities of enterprises, organizations and companies with differing forms of ownership and Government agencies in their efforts to expand bilateral economic cooperation;
2. Expand two-way trade and facilitate access to each other's markets;