

INDUSTRY AND TECHNOLOGY DEVELOPMENT

18. The Parties recognize that a competitive marketplace is a precondition to strong international performance and that linkages between international and domestic policy agendas are increasing. Encouraging innovation, upgrading skills, increasing technological capacity, developing linkages and networks, and building international capabilities are the key elements that drive economic renewal and create jobs. To achieve this, the Parties will:
- a) examine ways of developing collaborative activities and framework policies to strengthen industrial competitiveness, focusing on strengthening and working with industry associations;
 - b) exchange views on and examine ways to improve investment, technology and strategic alliance opportunities;
 - c) share results of technology assessments, consultations and research and development initiatives; and review proposed strategies and jointly plan their implementation to maximize the effective use of resources;
 - d) identify priorities with respect to research and development initiatives and possible areas of cooperation; and,
 - e) cooperate in promoting technology transfer and acquisition initiatives.

IV. IMPLEMENTATION AND MONITORING

Management Committee

19. The Parties will establish a Management Committee to implement this Memorandum of Understanding, to undertake private sector consultation as appropriate, to review the operation of the Memorandum of Understanding and to assess progress made in achieving its objectives. This committee will include representatives of the Parties.
20. Other officials and private sector groups with an interest in the implementation of the Memorandum of Understanding may be invited to participate from time to time as required.
21. The Management Committee will meet at least annually and as required.
22. The Management Committee will develop an action plan for the implementation of the Memorandum of Understanding. An overall progress report will be submitted annually to Ministers who are Parties to this Memorandum of Understanding.
23. Working groups may be established by the Management Committee to develop and implement elements of the action plan.