

**MEMORANDUM OF UNDERSTANDING
BETWEEN
THE GOVERNMENT OF CANADA
AND
THE GOVERNMENT OF THE REPUBLIC OF KOREA
ON
ECONOMIC COOPERATION**

The Government of Canada and the Government of the Republic of Korea (hereinafter referred to as the "Parties");

CONSCIOUS of the substantial growth of economic and trade relations between Canada and the Republic of Korea;

MINDFUL that the more dynamic relationship desired by both Canada and the Republic of Korea requires close cooperation across the range of trade and economic endeavour;

RECALLING the Trade Agreement between Canada and the Republic of Korea to strengthen and develop trade relations between the two countries, in force on 20 December 1966;

RECALLING the Exchange of Notes on Industrial Property to protect the rights on patents of invention, utility models, industrial designs and trademarks held by the nationals of each of the Parties, in force on 13 February, 1979; and

RECOGNIZING the common interest and mutual benefit to be derived from further promoting economic cooperation in such fields as industry, science, technology, energy and natural resources;

HAVE reached the following understanding:

Article 1

The Parties will take all appropriate measures within the framework of their respective laws and regulations to encourage and develop cooperative activities in such fields as trade, industry, science and technology on the basis of equality and mutual benefit.