

AGREEMENT
BETWEEN
THE GOVERNMENT OF CANADA
AND
THE GOVERNMENT OF THE UNITED MEXICAN STATES
REGARDING THE APPLICATION OF THEIR COMPETITION LAWS

THE GOVERNMENT OF CANADA AND THE GOVERNMENT OF THE UNITED MEXICAN STATES (hereinafter referred to as "the Parties");

HAVING REGARD to their close economic relations and cooperation within the framework of the North American Free Trade Agreement ("NAFTA");

NOTING that the sound and effective enforcement of their competition laws is a matter of importance to the efficient operation of markets within the free trade area and to the economic welfare of the Parties' citizens;

HAVING REGARD to their commitment in Chapter 15 of NAFTA to the importance of cooperation and coordination between their competition authorities to further effective competition law enforcement in the free trade area;

RECOGNIZING that coordination of enforcement activities under the Parties' competition laws may, in appropriate cases, result in a more effective resolution of the Parties' respective concerns than would be attained through independent action;

RECOGNIZING FURTHER that technical assistance between the Parties' competition authorities will contribute to improving and strengthening their relationship;

NOTING that from time to time differences may arise between the Parties concerning the application of their competition laws to conduct or transactions that implicate the important interests of both Parties;

NOTING further their commitment to give careful consideration to each other's important interests in the application of their competition laws; and

HAVING REGARD to the growing cooperation between the Parties in matters relating to competition law, including the 1995 Recommendation of the Council of the OECD Concerning Cooperation Between Member Countries on Anticompetitive Practices Affecting International Trade, the 1998 Recommendation of the Council of the OECD Concerning Effective Action Against Hard Core Cartels and the Communiqué issued at the Panama Antitrust Summit Meeting in October 1998;

HAVE AGREED AS FOLLOWS: