

**MEMORANDUM OF UNDERSTANDING (MOU)
ON ECONOMIC COOPERATION**

During the visit to Canada in July 1991 of President ROH, Tae Woo, the Korean Minister for Foreign Affairs and the Canadian Secretary of State for External Affairs signed an MOU on Economic Cooperation. This MOU is viewed as an "umbrella" understanding between the governments of Korea and Canada, under which a number of more specific sector-oriented MOUs may be established.

The MOU on Economic Cooperation came into effect in late September 1991, with an exchange of "Notes Verbale" and provides a framework under which the two governments may establish a Joint Committee on Economic Cooperation, and working groups in a variety of sectors.

Subsidiary MOUs are currently being developed in such sectors as:

- Agri-Food
- Industrial Cooperation
- Residential Housing Construction
- Science and Technology
- Metals and Minerals
- Energy