


CANADA



LONG TERM AGREEMENT
ON THE DEVELOPMENT OF TRADE, ECONOMIC
AND INDUSTRIAL COOPERATION BETWEEN
THE GOVERNMENT OF CANADA AND
THE GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BULGARIA

The Government of Canada and the Government of the People's Republic of Bulgaria, hereinafter called the Parties,

Recalling their Trade Agreement signed on 12 February 1973 and guided by the objectives and principles of the General Agreement on Tariffs and Trade;

Noting with satisfaction the expansion of trade and economic relations between the two countries;

Wishing to develop, promote and expand further trade, economic and industrial cooperation between the two countries on the basis of mutual benefit, and desiring to create appropriate conditions for its development;

Recognizing the importance of long term cooperation aimed at the creation of close and lasting ties between organizations, enterprises and firms of both countries;

Stressing the importance of improving the exchange of trade, economic and industrial information;

Wishing to take better advantage of the potential for co-operation created by the technical progress of the two countries; and

Guided by the significance they attach to the Final Act of the Conference on Security and Cooperation in Europe, signed in Helsinki on August 1, 1975, and by their determination to act in accordance with its principles and provisions,

Have agreed as follows:

ARTICLE 1

1. The Parties, on the basis of their Trade Agreement of February 12, 1973, shall continue to direct their efforts towards intensifying, strengthening and diversifying long-term trade, economic and industrial cooperation, on the basis of mutual benefit; they will provide all necessary facilities with the aim of maximizing the potential for co-operation created by the economic development of the two countries.

2. Cooperation under the present Agreement shall be effected by the Parties in accordance with their international obligations, and the laws and regulations in force in each respective country.