BILATERAL

MEMORANDUM OF UNDERSTANDING ON THE ENHANCEMENT OF ECONOMIC AND TRADE RELATIONS BETWEEN THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE GOVERNMENT OF THE KINGDOM OF CAM...

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The Government of the Republic of the Philippines and the Government of the Kingdom of Cambodia, hereinafter referred to as the "Contracting Parties";

Desirous of strengthening economic and trade relations between the two countries based on the principle of equality and mutual benefit;

Have agreed as follows:

ARTICLE I

The contracting parties, recognizing the need for a closer cooperation in the economic and trade fields, shall take appropriate measures to effect cooperation with l view to enhance and strengthen their economic and trade relations in accordance with their respective needs and objectives.

ARTICLE II

The Contracting Parties shall promote and develop the expansion of bilateral trade and economic relations between them within the framework of the laws and regulations effective in their respective countries.

ARTICLE III

The Contracting Parties, shall introduce their respective exportable goods to

the country of the Contracting Party and in order to develop further trade between them,

1. shall encourage the visit of commercial representatives, groups and delegations of either Party to the country of the other;

2. shall encourage trade promotion undertakings/activities through regular participation of either country in trade fairs and missions in the territory of the other;

3. shall meet in the future to discuss the setting-up of an appropriate forum for the effective implementation of this Memorandum of Understanding.

ARTICLE IV

In order to facilitate the exchange of goods, services and payments between the two countries, the Contracting Parties shall cooperate in the exchange of pertinent commercial information, trade laws and regulations in force in both countries, through their Commercial and other appropriate representatives.

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ARTICLE V

The Contracting Parties shall endeavor to ensure that the areas for cooperation under this Memorandum of Understanding will be implemented for the mutual benefit of the two countries.

ARTICLE VI

This Memorandum of Understanding shall come into force upon the date of signature and may be terminated by mutual agreement of the Contracting Parties. Any subsequent amendments to this Memorandum of Understanding may be made by exchange of letters expressing mutual agreement between the Parties.

Done in Phnom Penh, Cambodia this 17th day of December 1995 during the visit of President Fidel V. Ramos on 17 to 18 December 1995, in two original copies, in the English language, both texts being equally authentic and valid.

(Sgd.)

(Sgd.)

FOR THE GOVERNMENT
OF THE REPUBLIC OF THE
PHILIPPINES

FOR THE GOVERNMENT
OF THE KINGDOM OF
CAMBODIA

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