

JOINT COMMUNIQUE BETWEEN THE REPUBLIC OF THE PHILIPPINES AND THE BELGO-LUXEMBURG ECONOMIC UNION

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The Government of the Republic of the Philippines, on the one hand,
and the Government of the Kingdom of Belgium, and the Government of Luxembourg on the other hand;
Consider the bonds of amity and cooperation between their people,
Desire to strengthen their economic collaborative effort, and
Recognize the advantage to be derived from closer coordination;
Have agreed to create favourable conditions for investments by investors of their countries;

Towards this aforementioned goal the two Governments through their respective representatives headed by the Philippines' Board of Investments, Department of Trade and Industry and on behalf of the Belgo-Luxembourg Economic Union, the Ministry of Foreign Affairs of Belgium held talks in Manila on March 4-6, 1996, on the promotion and protection of investments.

The herein Governments hereby reiterate and declare their concurrence and continuing support to the measures for the implementation of provisions in the investment accords.

For the concrete promotion of investments, the Governments plan an investment seminar in Brussels during the second half of October.

The herein Governments hereby guarantee the promotion and acceptance of investments, fair and non-discriminatory treatment of investments; provisions for the transferability of invest income, compensation for losses, expropriation and settlement of investment disputes.

IN WITNESS WHEREOF, the undersigned representatives, duly authorized thereto by their respective Governments, have signed this Joint Communiqué.

Done at Malacañang on March 11, 1996 in two original copies, each in the English language.

(Sgd.) (Sgd.)

**FOR THE GOVERNMENT FOR THE BELGO-LUXEMBURG
OF THE REPUBLIC OF ECONOMIC UNION
THE PHILIPPINES**

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