

MEMORANDUM OF UNDERSTANDING BETWEEN THE DEPARTMENT OF TRADE AND INDUSTRY OF THE REPUBLIC OF THE PHILIPPINES AND THE MINISTRY OF COMMERCE OF THE PEOPLE'S REPUBLIC OF CHINA ON INF...

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The Department of Trade and Industry of the Republic of the Philippines and the Ministry of Commerce of the People's Republic of China (hereinafter referred to as "the Parties");

On the basis of the time-honored friendship between their peoples and the friendly and collaborative relationship between the two governments;

Desiring to strengthen trade and economic and technological cooperation between the two countries under the principle of equality and mutual benefit;

Aware of the significance of infrastructure to the national economic development of the Philippines and that Chinese enterprises are equipped with relatively advanced technologies and high-level equipment manufacturing;

HAVE AGREED AS FOLLOWS:

ARTICLE 1

The Parties shall carry out cooperation in the fields of railway, electric power, energy, construction and so forth in the Philippines, exchange information on a regular basis and conduct joint research on development and planning.

ARTICLE 2

The Parties shall support and promote the participation of Chinese enterprises in infrastructure building in the Philippines, and the implementation of projects in the foregoing areas by way of design, material supply, engineering construction, operation and so forth.

ARTICLE 3

The Parties shall encourage relevant departments and financial institutions of the two countries to provide the necessary financing facilities for better implementation of projects, and shall support and encourage enterprises on both sides to seek assistance from relevant financial institutions.

ARTICLE 4

An Infrastructure Cooperation Joint Working Group (hereinafter referred to as the Joint Working Group) shall be established between the Department of Trade and Industry of the Republic of the Philippines and the Ministry of Commerce of the People's Republic of China, with the responsibility of promoting infrastructure cooperation between enterprises on both sides and the implementation of this Memorandum of Understanding. The other members of the Joint Working Group shall be designated by each Party.

ARTICLE 5

The Joint Working Group shall, at the proposal of either Party hereto and with consent of the other Party, hold meetings in the Philippines or China alternately, to deliberate on issues in connection with the implementation of this Memorandum of Understanding. The Joint Working Group shall be under the mandate of the Philippines-China Joint Trade Committee (JTC).

ARTICLE 6

This Memorandum of Understanding shall enter into force on the date of the later written notification by the Parties, through diplomatic channels, indicating that the domestic requirements for its entry into force have been complied with.

This Memorandum of Understanding shall remain in force and effect unless one of the Parties officially notifies the other, through diplomatic channels, of its desire to suspend or terminate this Memorandum of Understanding. In such a case, the Memorandum of Understanding shall remain valid until thirty (30) days after the date of the notice for suspension or termination.

This Memorandum of Understanding is signed on the occasion of the State Visit of His Excellency President Hu Jintao to the Philippines on 26-28 April 2005.

Done in Manila on this 27th day of April 2005, in two original copies, each in the Chinese and English languages, both texts being equally authentic.

For the Department of Trade and Industry
of the Republic of the Philippines For the Ministry of Commerce
of the People's Republic of China

(Sgd.) JUAN B. SANTOS
Secretary of Trade and Industry (Sgd.) BO XILAI
Minister of Commerce

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