BILATERAL

FRAMEWORK AGREEMENT ON EXPANDING AND DEEPENING BILATERAL ECONOMIC AND TRADE COOPERATION BETWEEN THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE GOVERNMENT OF THE PEOPL...

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The Government of the Republic of the Philippines and the Government of the People's Republic of China (hereinafter referred to as the "Parties");

Recalling the Trade Agreement between the Government of the Republic of the Philippines and the Government of the People’s Republic of China signed in Beijing on 9 June 1975, the Agreement between the Government of the Republic of the Philippines and the Government of the People’s Republic of China Concerning the Encouragement and Reciprocal Protection of Investments signed in Manila on 20 July 1992, the Joint Statement Between the Government of the Republic of the Philippines and the Government of the People's Republic of China on the Framework of Bilateral Cooperation in the Twenty-First Century signed in Beijing .on 16 May 2000, the Joint Press Statement of the Government of the Republic of the Philippines and the Government of the People's Republic of China released in Beijing on 3 September 2004, the Memorandum of Understanding Between the Government of the Republic of the Philippines and the Government of the People’s Republic of China on the Promotion of Trade and Investment Cooperation signed in Manila on 27 April 2005, the Joint Statement Between the Republic of the Philippines and the People's Republic of China released in Manila on 28 April 2005, and the Memorandum of Understanding on the Establishment of Philippines – China Economic Partnership signed in Manila on 5 June 2006;

In accordance with the consensus reached and aims confirmed by Leaders from the two countries in Beijing in September 2004 as well as in Manila in April 2005 on expanding and deepening bilateral economic and trade cooperation on the basis of equality and mutual benefit;

Having regard to the great potential in ti7e development of bilateral economic and trade cooperation between the Parties;

Determined to promote sound and sustainable economic and social development in the two countries through closer bilateral economic and trade cooperation;

Have agreed as follows:

ARTICLE 1
Recognizing the respective comparative advantages and the economic complementarities of the two countries, both Parties mutually agree to engage in economic and trade cooperation, giving priority to the following areas:

- Agriculture, including agricultural plantation, agricultural technology, processing of agricultural products, agricultural machinery, human resource development. joint research and development, cooperation on sustainable development and cooperation on the implementation of sanitary and phytosanitary (SPS) measures;

- Fishery, including capture fisheries, aquaculture, processing of fishery products and technical exchanges;

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- Public works and infrastructure construction, including railway, airport, harbor, port, highway and expressway, bridge, telecommunication, water conservancy including irrigation works, water supply, gas pipe network and waste water treatment;

- Housing construction;

- Mineral resource development;

- Energy;

- Manufacturing, including metals/machinery/transport equipment/ apparatus and parts, electronic products, complete plant, light industry;

- Rehabilitation and investments in textile mills/garments factories;

- Industrial parks and economic development zones;

- Tourism;

- Container inspection equipment;

- ICT-based education; and

- Other areas agreed by the Parties.

ARTICLE 2

Both Parties agree to rename the Philippines – China Joint Trade Committee (JTC) to Philippines – China Joint Commission on Economic and Trade Cooperation (JCETC).

Both Parties confirm the establishment of the Economic Cooperation Working Group (ECWG) under the framework of the Philippines – China Joint Commission on Economic and Trade Cooperation. The ECWG, consisting of relevant agencies from both Parties, shall be responsible for developing cooperation modality and confirming key projects, for further deepening and broadening bilateral economic cooperation in the areas stated in Article 1 of this Framework Agreement, working out development objectives and guiding their respective enterprises in light of market rules to identify and realize mutually beneficial cooperation projects as well as developing specific cooperation modes including financial and technical arrangements. The specific cooperation projects will be carried out by the enterprises in accordance with market regulations in both countries. The ECWG shall meet regularly. The ECWG shall draw up the Action Plan in the agreed cooperation areas.

Both Parties agree that the Joint Working Group (JWG) on Mining Cooperation and the JWG on Infrastructure Cooperation be merged into the ECWG under the framework of the Philippines – China JCETC. The responsibilities of these two Joint Working Groups shall be transferred to the ECWG.

The Joint Working Groups relating to agriculture shall continue to be recognized and shall continue working on the existing cooperation agreements in line With the principles of this Framework Agreement.

ARTICLE 3
Both Parties agree to encourage their respective financial and insurance institutions to provide mutually, acceptable financing and insurance support for those projects in the above-mentioned areas.

ARTICLE 4
Both Parties shall continue to encourage enterprises of the two countries to promote and expand investments, strengthen the exchange of technology and cooperation, entourage industrial and business community from both

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countries to participate in exhibitions; fairs and seminars held in each other's country and provide all necessary facilities thereof.

ARTICLE 5
Both Parties agree to strengthen the exchange and cooperation in the areas of vocational education and human resource development.

ARTICLE 6
Both Parties promise to provide facilities for the above-mentioned economic and trade cooperation, including appropriate visas and residence permits and legal protection of rights, safety and property to qualified participants within the bounds of the laws of both Parties.

ARTICLE 7
Both Parties agree, through amicable consultations, to seek settlement of any disputes or problems arising from bilateral economic and trade cooperation. The relevant provisions of the Trade Agreement between the Government of the Republic of the Philippines and the Government of the People’s Republic of China and the Agreement between the Government of the Republic of the Philippines and the Government of the People's Republic of China Concerning the Encouragement and Reciprocal Protection of Investments shall apply to disputes relating to trade and investments, respectively.

ARTICLE 8
This Framework Agreement shall be effective on the date of the later notification in writing by the Parties, through diplomatic channels, indicating completion of the domestic legal requirements for its entry into force.

This Framework Agreement shall remain in force for a period of ten years and shall be extended automatically for another ten years unless either Party gives written notification at least six months prior to its expiry.

Any revision or termination of this Framework Agreement shall not affect the effectiveness of the signed contracts and ongoing projects, which should be completed.

DONE in Manila on this 15th January 2007, in duplicate in the English and Chinese languages, both texts being equally authentic.

For and on behalf
of the Government of the
Republic of the Philippines

For and behalf of the
Government of the
People’s Republic of China

(Sgd.)
ROMULO L. NERI
Secretary of Socioeconomic Planning
National Economic and Development Authority

LIAO XIAOQI
Vice Minister
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