BILATERAL

AGREEMENT ON ECONOMIC, INDUSTRIAL, SCIENTIFIC, TECHNICAL AND DEVELOPMENT CO-OPERATION BETWEEN THE REPUBLIC OF THE PHILIPPINES AND THE BELGO-LUXEMBOURG ECONOMIC UNION

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The Government of the Republic of the Philippines and the Government of the Kingdom of Belgium, acting both in its own name and in the name of the Grand Duchy of Luxembourg under the Convention establishing the Belgo-Luxembourg Economic Union, (herein after referr to as "the Contracting Parties"):

Desiring to promote and strengthen the friendly relations already existing between the Contracting Parties and their peoples,

Resolved to promote to the widest extent possible co-operation between the Contracting Parties,

Recognizing the benefits to be derived by the Contracting Parties from closer co-operation in the economic, industrial, scientific, technical and development fields,

Have agreed as follows:

ARTICLE I

The Contracting Parties shall co-operate with each other on the basis of equality and mutual benefit in the economic, industrial, scientific, technical and development fields, in accordance with the rules and regulations of their respective countries.

ARTICLE 2

The Contracting Parties shall identify and define the areas of co-operation of mutual interest.

Co-operation under the present Agreement shall include, inter-alia, study and implementation of projects of common interest and exchange of technical information and experience in ways which will be mutually agreed upon.

ARTICLE 3

The Contracting Parties shall endeavour to promote and provide further scholarships and fellowships for training, or research study, for qualified students, scholars and/or "professionals" or its equivalent in ways which will be mutually agreed upon.

ARTICLE 4

The two Contracting Parties shall conclude specific agreements relating to the forms, modalities and conditions of co-operation provided for in Article 2.

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ARTICLE 5

A Joint Commission, composed of representatives of both Contracting Parties, shall meet normally once every two years, alternately in the territories of the Contracting Parties, in order to facilitate the implementation of and review the development of the co-operation under the present Agreement as well as to consider and recommend to their respective Governments methods for expanding and improving such co-operation.

Joint Commission may establish working groups as deemed necessary for the implementation of the specific agreements concluded under Article 3.

ARTICLE 6

The present Agreement shall enter into force on the date of signature, and shall continue to be in force for an indefinite period unless terminated upon written notification by one of the Contracting Parties to the other, the termination being effective six months after the date of notification.

In the event of the termination of this Agreement, any on-going projects shall be carried out to its completion in accordance with the provisions of its specific agreement related to such projects.

In witness whereof, the Undersigned, being duly authorized by their respective Governments, have signed the present Agreement.

Done at Manila this 15th day of January of the year one thousand nine hundred and eighty seven in duplicate in the English language both texts being equally authentic.

(Sgd.)

(Sgd.)

FOR THE GOVERNMENT OF THE

FOR THE BELGO-LUXEMBOURG

REPUBLIC OF THE PHILIPPINES

ECONOMIC UNION

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