

February 03, 1983

**AGREEMENT OF ECONOMIC AND TECHNICAL COOPERATION
BETWEEN THE GOVERNMENT OF THE REPUBLIC OF THE
PHILIPPINES AND THE GOVERNMENT OF THE REPUBLIC OF
KOREA**

The Government of the Republic of the Philippines and the Government of the Republic of Korea (hereinafter referred to as the Contracting Parties);

Bearing in mind the friendly and cooperative relations existing between the two countries and their peoples;

Being desirous of further strengthening these relations on the basis of sovereign equality; desiring to promote economic and technical cooperation "between the two countries on equitable and mutually beneficial basis;

Have agreed as follows:

ARTICLE I

The Contracting Parties shall, in accordance with their respective laws, rules and regulations, promote economic and technical cooperation between the two countries in fields suitable to their economic and developmental needs and objectives. The economic and technical cooperation referred to above shall cover any of the fields mutually agreed upon between the Contracting Parties including those listed in the Schedule to this Agreement.

ARTICLE II

1. The Contracting Parties shall explore effective methods of technical cooperation which may be conducive to the furtherance of the purpose of this Agreement and endeavor to encourage, facilitate and promote technical cooperation as follows:

- a. Exchange of personnel for training at various technical Institutions and establishments,
- b. Services of experts as consultants or advisors,
- c. Exchange of researchers, technicians and specialists,
- d. Exchange of technical and economic information,
- e. Various contacts between institutions of the respective Contracting Parties,
- f. The provision of technical equipment during the period of implementation of the projects,
- g. Convening of joint seminars and meetings, and
- h. Any other forms of economic and technical cooperation as may be mutually agreed.