

No. 26908

**NETHERLANDS
and
VENEZUELA**

**Agreement on economic and technological cooperation.
Signed at Caracas on 20 February 1987**

Authentic texts: Dutch, Spanish and English.

Registered by the Netherlands on 13 October 1989.

**PAYS-BAS
et
VENEZUELA**

**Accord de coopération économique et technologique.
Signé à Caracas le 20 février 1987**

Textes authentiques : néerlandais, espagnol et anglais.

Enregistré par les Pays-Bas le 13 octobre 1989.

AGREEMENT¹ ON ECONOMIC AND TECHNOLOGICAL COOPERATION BETWEEN THE KINGDOM OF THE NETHERLANDS AND THE REPUBLIC OF VENEZUELA

The Government of the Kingdom of the Netherlands, and

The Government of the Republic of Venezuela,

Desiring to strengthen the traditional ties of friendship between the two nations and to promote the economic and technological cooperation between the two countries, considering the common interest to encourage the economic progress of the respective countries and recognizing that tight cooperation and exchange of technical and practical knowledge are factors that contribute to develop the human and material resources of the nations,

Have agreed as follows:

Article 1

The Parties shall, within the framework of their laws and regulations, encourage and promote, on a mutually advantageous basis, the economic and technological cooperation among the institutions, organizations, agencies, companies and other interested parties of their respective countries to initiate economic and technological cooperation, in particular in such fields where joint efforts and joint contribution of know-how and experience may benefit the economy of the respective countries.

Article 2

The cooperation referred to in the present Agreement shall in particular be implemented through the promotion of programs and projects and by means of the establishment of joint ventures.

The programs and projects of economic and technological cooperation, object of this Agreement, will in principle be designed in accordance with the objectives and priorities of the development of each country.

Article 3

The technological cooperation referred to in Article 1 also includes applied science and may be implemented through projects, programs and ventures in which cooperation between interested entities and other parties mentioned under Article 1 will be initiated or enhanced.

Such cooperation may include *inter alia*:

- I) The exchange of know-how and technical documentation;
- II) The exchange of trainees;
- III) Visits and study tours by specialists and technicians;
- IV) The organization of courses and consultations between specialists;

¹ Came into force on 16 January 1988, i.e., 30 days after the date of receipt (16 December 1987) of the last of the notifications (of 8 June and 16 December 1987) by which the Parties had informed each other of the completion of the required legal procedures, in accordance with article 10.