

No. 49762

**Republic of Korea
and
Turkey**

Agreement on trade promotion and economic and technical cooperation between the Government of the Republic of Korea and the Government of the Republic of Turkey. Ankara, 5 May 1977

Entry into force: *provisionally on 5 May 1977 by signature and definitively on 6 December 1977 by notification, in accordance with article X*

Authentic text: *English*

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**République de Corée
et
Turquie**

Accord relatif à la promotion du commerce et à la coopération économique et technique entre le Gouvernement de la République de Corée et le Gouvernement de la République turque. Ankara, 5 mai 1977

Entrée en vigueur : *provisoirement le 5 mai 1977 par signature et définitivement le 6 décembre 1977 par notification, conformément à l'article X*

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[ENGLISH TEXT – TEXTE ANGLAIS]

**AGREEMENT ON TRADE PROMOTION AND
ECONOMIC AND TECHNICAL COOPERATION
BETWEEN THE GOVERNMENT OF THE REPUBLIC
OF KOREA AND THE GOVERNMENT OF THE
REPUBLIC OF TURKEY**

The Government of the Republic of Korea and the Government of the Republic of Turkey,

Being desirous of promoting the friendly relations already existing between the two countries and their peoples,

Recognizing the profound benefits to be derived by both countries from expansion of trade as well as closer economic and technical cooperation,

Have agreed as follows:

Article I

The Government of the Republic of Korea and the Government of the Republic of Turkey, hereinafter referred to as the Contracting Parties, shall take all appropriate measures, within the framework of their respective laws and regulations in force, to promote trade between the two countries.

Article II

The Contracting Parties shall grant each other the most favoured nation treatment on the basis of full reciprocity with

respect to customs duty and other taxes and duties applicable to importation and exportation of goods.

The provisions of the preceding paragraph shall not apply to:

- a) Preferences and advantages which either of the two countries has granted or may grant to neighbouring countries in order to facilitate their frontier trade;
- b) Preferences and advantages which result from any customs unions or free trade areas or regional economic grouping to which either of the two Contracting Parties is or may become a party.

Article III

The Contracting Parties shall promote economic cooperation in those fields, which will contribute to the development of their economies, particularly by encouraging capital investments and joint ventures to be implemented within the framework of the respective laws, rules and regulations in force in each country.

Article IV

Nationals and companies of either Contracting Party shall be accorded appropriate facilities, within the territory of the other Contracting Party in their commercial, industrial, financial and other business activities designed for the development of their industrial potential and the trade between the two countries.

Article V

The Contracting Parties shall promote technical cooperation and, to that end, shall facilitate the exchange of technical know-how together with the exchange of experts, skilled personnel and technical trainees between the two countries.

Article VI

Merchant ships and their cargoes of either Party subject to their respective laws, rules and regulations shall enjoy in respect of all matters relating to navigation, free entry into ports open to foreign trade, use of ports and harbour facilities, the treatment not less favourable than that accorded to any ships flying foreign flags.