

**AGREEMENT
ON ECONOMIC AND TRADE COOPERATION
BETWEEN THE LAO PEOPLE'S DEMOCRATIC REPUBLIC
AND THE ARGENTINE REPUBLIC**

The Lao People's Democratic Republic and the Argentine Republic (hereinafter referred to as the Parties"),

Bearing in mind the friendly relations between the two countries,

Desiring to strengthen and promote cooperation in the commercial and economic fields on the basis of equality and mutual benefit, and

Recognizing the benefit to be derived from such enhanced cooperation,

Have agreed as follows:

ARTICLE 1

The Parties shall take all appropriate measures within the framework of their respective laws and regulations to develop trade relations and promote economic cooperation between the two countries.

ARTICLE 2

Implementing Agreements setting forth details and procedures of specific cooperation activities under this Agreement may be concluded between the Parties or their agencies through diplomatic channels.

ARTICLE 3

The cooperation referred to in this Agreement shall specifically include the following activities:

- a) exchange of good and services
- b) banking and financing transactions;
- c) transportation;
- d) communication;
- e) industrial and agricultural production, particularly the participation in the construction of new industrial plants as well as the extension or modernization of those already existing,
- f) establishment of joint enterprises for the production and sale of products of mutual interest;
- g) exchange of commercial and economic experiences and information;
- h) granting of patents and licenses and the application and improvement of technology, and
- i) any other activity agreed upon between the Parties

ARTICLE 4

The Parties shall grant each other the necessary import or export permits for the goods directly coming from the territory of the other Party pursuant to the legislation in force in their respective countries.

ARTICLE 5

1. In order to coordinate activities for achieving the objectives of this Agreement and to ensure the best conditions for its implementation, the Parties shall set up an Lao- Argentine Joint Commission composed of those representatives appointed by them.

2. The functions of the Joint Commission shall particularly include the following activities:

a) reviewing all issues concerning the implementation of this Agreement

b) analyzing the possibilities of increasing and diversifying economic and trade cooperation between the two countries and formulating, when necessary, specific programmes and projects to such end, and

c) submitting and studying proposals in order to suggest the Parties measures for the enhancement of economic and trade cooperation.

3. The Joint Commission shall meet alternately in the Lao People's Democratic Republic and in the Argentine Republic on the dates agreed upon through diplomatic channels

4. The Joint Commission may, when both Parties deem it necessary, assign working groups and call upon experts, advisors and entrepreneurs from the public and private sectors.

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ARTICLE 6

Any dispute that may arise between the Parties on the interpretation or application of this Agreement shall be settled by direct negotiations between them.

ARTICLE 7

1. This Agreement may be amended by the Parties' mutual consent.

2. Any amendment to this Agreement shall be effective through the procedure in Article 8.1.

ARTICLE 8

1. This Agreement must be ratified and shall enter into force on the date the exchange of the relevant ratification instruments is carried out.

2. It shall remain in force for a period of five (5) years, and shall be automatically renewed for consecutive equal periods, unless either Party notifies in writing, through the diplomatic channel, six (6) months in advance its intention to terminate this Agreement.

3. Occasional amendments made to this Agreement or its termination shall not affect the right or obligations acquired or assumed before the entry into force of such amendments or termination. DONE in Bangkok, on 11 December of 2002, in two original copies in the Laotian, Spanish and English languages, all texts being equally authentic. In case of any divergence in the interpretation, the English text shall prevail.

For the Lao People's Democratic Republic

For the Argentines Republic

Bounkeut SANGSOMSAK
Deputy Minister of Foreign Affairs

Carlos Faustino GARCIA
Ambassador Extraordinary and
Plenipotentiary of the Argentines
republic in Bangkok