

Signed at Beijing September 30, 1992
Entered into force October 30, 1992

Agreement between the Government of the Republic of Korea and the Government of the People ' s Republic of China on the Establishment of the Joint Committee for Economic, Trade and Technical Cooperation

The Government of the Republic of Korea and the Government of the People's Republic of China (hereinafter referred to as "the Contracting Parties"),

Desiring to expand and accelerate the cooperation between the two countries in the economic, trade and technical fields on the basis of principles of equality and mutual benefit,

Have agreed as follows:

Article 1

The Contracting Parties shall establish the Joint Committee for Economic, Trade and Technical Cooperation (hereinafter referred to as "the Joint Committee"). It shall undertake the following functions:

- (a) to exchange views on measures to encourage economic, trade and technical cooperation and to resolve any problem arising from such cooperation;
- (b) to review the implementation of the existing or future relevant economic and trade Agreements between the Contracting Parties;
- (c) to make recommendations to the respective governments on whatever necessary measures to enhance such cooperation; and
- (d) to identify other forms of cooperation mutually agreed upon by the Contracting Parties.

Article 2

The Joint Committee shall be headed by the Co-chairman of the senior official rank designated by each Contracting Party. The Contracting Parties shall notify each other of the composition of their delegations prior to each session.

Article 3

The Joint Committee shall meet once a year, unless otherwise agreed upon between the Contracting Parties. The sessions shall take place alternately in Seoul and Beijing.

Article 4

The relevant Department or Ministry designated by each Contracting Party shall be

the executive body to this Agreement.

Article 5

1. This Agreement shall enter into force on the date when the Contracting Parties notify each other that all legal requirements for its entry into force have been fulfilled.
2. This Agreement shall remain in force for the period of three years, and thereafter it shall be automatically extended for successive periods of one year, unless either Contracting Party notifies in writing the other Contracting Party of its intention to terminate this Agreement six months prior to its expiration.
3. This Agreement may be amended by mutual consent.

IN WITNESS WHEREOF, the undersigned, duly authorized by their respective Governments, have signed this Agreement.

Done in duplicate in Beijing on 30 September 1992, in the Korean, Chinese and English languages, all texts being equally authentic. In case of any divergence of interpretation, the English text shall prevail.

FOR THE GOVERNMENT OF
THE REPUBLIC OF KOREA

FOR THE GOVERNMENT OF THE
PEOPLE'S REPUBLIC OF CHINA