

FREE TRADE AGREEMENT

BETWEEN

THE REPUBLIC OF KOREA

AND

CANADA

THE REPUBLIC OF KOREA (“Korea”) **AND CANADA** (“Canada”), hereinafter referred to as “the Parties”, resolved to:

STRENGTHEN the special bonds of friendship and cooperation among their peoples;

CONTRIBUTE to the harmonious development and expansion of world and regional trade and to provide a catalyst to broader international cooperation;

BUILD on their respective rights and obligations under the WTO Agreement and other multilateral, regional, and bilateral instruments of cooperation to which both Parties are party;

PROMOTE regional integration in the Asia-Pacific region;

CREATE an expanded and secure market for the goods and services in their territories, as well as new employment opportunities and improve working conditions and living standards in their respective territories;

RECOGNISE that the promotion and the protection of investments of investors of a Party in the territory of the other Party will be conducive to the stimulation of mutually beneficial business activity;

REDUCE distortions to trade;

ESTABLISH clear, transparent, and mutually advantageous rules to govern their trade;

ENSURE a predictable commercial framework for business planning and investment;

ENHANCE the competitiveness of their enterprises in global markets;

UNDERTAKE each of the preceding in a manner that is consistent with environmental protection and conservation, reflecting their desire to enhance the enforcement of environmental laws and regulations, and strengthen cooperation on environmental matters;

PROTECT, enhance, and enforce basic workers' rights, and strengthen cooperation on labour matters;

PROMOTE sustainable development;

PRESERVE their flexibility to safeguard the public welfare;

PROMOTE cultural cooperation and recognise that the Parties have the right to preserve, develop, and implement their cultural policies and to support their cultural industries for the purpose of strengthening the diversity of cultural expressions; and

AFFIRM their commitment to respect the values and principles of democracy and to protect and promote human rights and fundamental freedoms identified in the Universal Declaration of Human Rights;

HAVE AGREED as follows: