

PREAMBLE

The Government of the Republic of Korea (Korea) and the Government of the Republic of Colombia (Colombia), hereinafter referred to as “the Parties”:

Strengthening the special bonds of friendship and cooperation between them;

Convinced that a free trade area will create an expanded and secure market for goods and services in their territories and a stable and predictable environment for investment, thus enhancing the competitiveness of their firms in global markets;

Considering the importance of creating opportunities for economic development in light of the differences between the Parties in the level of economic and social development;

Desiring to raise living standards, promote economic growth and stability, create new employment opportunities, and improve the general welfare in their territories by liberalizing and expanding trade and investment between their territories;

Seeking to establish clear and mutually advantageous rules governing their trade and investment and to reduce or eliminate the barriers to trade and investment between their territories;

Resolved to contribute to the harmonious development and expansion of world trade by removing obstacles to trade through the creation of a free trade area and to avoid creating new barriers to trade or investment between their territories that could reduce the benefits of this Agreement;

Recognizing that this Agreement should be implemented with a view to promoting sustainable development in a manner consistent with environmental protection and conservation; and

Building on their respective rights and obligations under the *Marrakesh Agreement Establishing the World Trade Organization* and other multilateral, regional, and bilateral agreements and arrangements to which they are both parties;

HAVE AGREED as follows: