

CHAPTER SIX ECONOMIC COOPERATION

Article 6.1: Objectives

1. Recognizing the importance of on-going economic and technical cooperation initiatives, the Parties agree to complement their existing economic partnership in the areas of mutual benefit and interest, taking into account the different levels of development and capacity of the Parties.
2. The Parties agree that the economic and technical cooperation aims at narrowing the development gap between the Parties and maximizing mutual benefits from the implementation and utilization of this Agreement.
3. The Parties agree that the economic cooperation aims at addressing the specific needs and requirements consistent with the priority areas under this Agreement from implementing economic and technical cooperation activities, including capacity building programs and technical assistance, particularly a Work Programme.
4. The Parties acknowledge the need to strengthen and enhance economic, trade and investment cooperation as provided for in this Agreement.

Article 6.2: Areas of Cooperation

1. Economic cooperation under this Chapter shall support the inclusive, effective and efficient implementation and utilization of this Agreement through economic and technical cooperation activities which are trade or investment related as specified in the Work Programme.
2. The Parties shall explore and undertake economic and technical cooperation activities, including capacity building and technical assistance that focus on the following:
 - (a) trade and investment promotion;
 - (b) agriculture, forestry and fisheries;
 - (c) electronic commerce;
 - (d) technical regulations, standards and conformity assessment procedures;
 - (e) sanitary and phytosanitary measures;

- (f) trade and investment-related legal framework;
- (g) infrastructure development;
- (h) industrial development;
- (i) information and communication technology; and
- (j) other matters, as agreed upon between the Parties.

3. **Trade Promotion:** the Parties shall cooperate in promoting trade and investment activities through government agencies or other bodies. Such cooperation may include, but is not limited to, organizing trade and investment promotion activities, such as trade and investment missions, regular business seminars and fora.

4. **Agriculture, Forestry and Fisheries:** the Parties, recognizing the existence of opportunities for collaboration and technical cooperation in agriculture, forestry and fisheries and aquaculture, agroindustry, food security, ecotourism and investment in farms and facilities, shall establish cooperation for mutual benefit of the Parties.

5. **Electronic Commerce:** the Parties, recognizing the fundamental role of electronic commerce in facilitating and expanding trade, shall cooperate to promote the development of electronic commerce with a view to obtaining the maximum benefit of the use of electronic commerce. Such cooperation may include, but is not limited to, assisting small and medium enterprises development in electronic commerce sector, enhancing electronic commerce development policy and regulations and addressing challenges related to the development and use of electronic commerce.

6. **Technical Regulations, Standards and Conformity Assessment Procedures:** the Parties, recognizing the important role of technical regulations, standards and conformity assessment procedures in facilitating trade in goods, shall, on the basis of mutual benefit, strengthen their cooperation thereon. Such cooperation may include, but is not limited to, the development of testing laboratories and an accreditation network as well as testing programs, and the development of technical regulations, standards and conformity assessment procedures in areas of mutual interest.

7. **Sanitary and Phytosanitary Measures:** the Parties, recognizing the importance of sanitary and phytosanitary (hereinafter referred to as “SPS”) measures in minimizing their negative impact on trade, while protecting human, animal or plant life or health, shall establish cooperation for mutual benefit of the Parties.

8. **Trade and Investment-Related Legal Framework:** the Parties, recognizing the important role of trade and investment-related legal framework in facilitating trade and investment opportunities, with the financial and technical assistance mobilized and funded by the Parties, shall cooperate to develop and improve commercial legal frameworks. Such cooperation may include, but is not limited to, assisting the development of the legal system such as contract law, commercial law, food law, and other laws agreed upon by the Parties.

9. **Infrastructure Development:** the Parties shall explore opportunities to cooperate in areas including infrastructural construction development, construction technology and infrastructural construction design.

10. **Industrial Development:** the Parties shall promote customized industrial cooperation for mutual prosperity in areas including diversifying and upgrading their industrial structures, building energy infrastructure for industrial development and the industrial materials and construction facilities market to meet demand and supply.

11. **Information and Communication Technology:** the Parties, recognizing the rapid development, led by the private sector, of information and communication technology (hereinafter referred to as “ICT”) and of business practices concerning ICT-related services both in domestic and international contexts, shall cooperate to promote the development of ICT and ICT-related services with a view to obtaining the maximum benefit of the use of ICT. Such cooperation may include, but is not limited to, improving ICT policies, the creation of ICT-related services, the provision of e-government services, content development, network security and the protection of privacy, network infrastructure, creative and multimedia industries and ICT infrastructure development.

12. Cooperation to alleviate the economic impact of the pandemic is specified in Annex 6-A.

Article 6.3: Capacity Building and Technical Assistance

The Parties, recognizing the development and capacity gaps between the Parties and the importance of capacity building for expanding trade and investment, shall develop capacity building and technical assistance activities, as agreed upon by the Parties, to support the implementation of this Agreement and other areas as mutually agreed.

Article 6.4: Committee on Economic Cooperation

1. For purposes of the effective implementation of this Chapter, a Committee on Economic Cooperation composed of government representatives of each Party shall be established.

2. The functions of the Committee shall include, but are not limited to, the following:

- (a) developing and coordinating a Work Programme and its implementing mechanism;
- (b) working with other Committees to establish and maintaining effective communication and coordination on economic cooperation activities and relevant issues; and
- (c) monitoring and evaluating the implementation of the Work Programme to assess the progress of Work Programme, as well as providing recommendations to the Parties, where necessary, for improving the implementation.

Article 6.5: Work Programme

1. For purposes of this Chapter, the Work Programme means the list of economic and technical cooperation activities mutually determined by the Parties. The Work Programme shall be monitored by the Committee on Economic Cooperation for its effective implementation.

2. The Work Programme shall be developed by the Committee on Economic Cooperation in consultation with other established Committees in this Agreement, taking into consideration the priority areas of Economic Cooperation.

3. To encourage effective implementation and utilization of this Agreement, in the Work Programme the Parties will give priority to the forms of cooperation as below, to the extent possible:

- (a) supporting human resources development, capacity building, technical assistance, exchanges of views and information, and financial support from available resources;
- (b) raising public awareness of areas of mutual interest;
- (c) enhancing access to information and opportunities for businesses;

- (d) conducting joint research and development as well as exchanges of experts;
- (e) sharing experience, best practices and the best modality for development of sectors of mutual interest;
- (f) formulating development policy and strategy;
- (g) transferring technology;
- (h) conducting professional training programs and joint seminars to disseminate knowledge and experiences in legal practices, and formulating projects to improve trade and investment-related laws;
- (i) strengthening cooperation at relevant international and regional fora; and
- (j) other forms of cooperation as agreed upon by the Parties.

4. The Work Programme shall be modified by the Committee as and when necessary, subject to the consent of the Parties.

5. Each Party shall designate relevant officials as contact points for coordinating the implementation of the Work Programme after the entry into force of this Agreement. Each Party shall provide the contact details of their respective contact points, and notify promptly of any change in its contact points or any amendment to the details of its contact points.

6. The Parties shall explore opportunities to include priority investment projects in areas of mutual interest in the Work Programme as agreed upon by the Parties.

Article 6.6: Resources

1. The Parties shall provide resources for economic cooperation under this Chapter according to their mutual agreement.

2. The Parties shall utilize the existing financial channels, or other resources for the economic cooperation Work Programme under this Agreement in accordance with their respective domestic laws and regulations.

3. The Parties, on the basis of mutual benefit, may consider cooperation with, and contribution from:

- (a) non-Parties, development partners; or
- (b) sub-regional, regional, or international organizations or institutions,
that are interested in developing mutually beneficial cooperation and partnerships, to support the implementation of the Work Programme.

Article 6.7: Non-Application of Dispute Settlement

Dispute settlement mechanisms in this Agreement shall not apply to any matter arising under this Chapter.