

No. 5202

**ITALY
and
UNITED ARAB REPUBLIC (PROVINCE OF EGYPT)**

**Agreement on economic and technical co-operation.
Signed at Cairo, on 29 April 1959**

Official text: French.

Registered by Italy on 28 June 1960.

**ITALIE
et
RÉPUBLIQUE ARABE UNIE (PROVINCE D'ÉGYPTE)**

**Accord sur la coopération économique et technique. Signé
au Caire, le 29 avril 1959**

Texte officiel français.

Enregistré par l'Italie le 28 juin 1960.

[TRANSLATION — TRADUCTION]

No. 5202. AGREEMENT ON ECONOMIC AND TECHNICAL CO-OPERATION¹ BETWEEN THE ITALIAN REPUBLIC AND THE UNITED ARAB REPUBLIC (PROVINCE OF EGYPT). SIGNED AT CAIRO, ON 29 APRIL 1959

The Government of the Italian Republic, desirous of contributing to the economic development of the United Arab Republic (Province of Egypt), in particular with respect to the exploitation of its resources and the expansion of its productive capacity and foreign trade, will facilitate, on the general conditions set out in this Agreement, the implementation of a programme of economic and technical co-operation between the Italian Republic and the United Arab Republic both in the public and the private sectors.

Article 1

(a) The Government of the Italian Republic undertakes to facilitate the provision of technical assistance to the United Arab Republic with a view to the equipment of industry and the improvement of agriculture, transport and tourism, including the permanent or temporary assignment of Italian patents and the employment in the United Arab Republic of Italian technicians.

(b) The Government of the Italian Republic further undertakes to permit the investment of Italian capital in the United Arab Republic (Province of Egypt).

The transfer of sums in connexion with the aforementioned investments shall be effected by payments to the credit of the "Special Account" opened with the Ufficio Italiano dei Cambi in the name of the National Bank of Egypt under the terms of letter No. VII annexed to the Payments Agreement between Italy and Egypt signed at Cairo on 6 July 1957.²

Article 2

The projects to be carried out by Italian firms for the account of the Government of the United Arab Republic under this Agreement will be the subject of separate agreements. The necessary guarantees in connexion with the execution of these projects will be furnished by the Government of the United Arab Republic or the organizations designated by it.

¹ Came into force on 29 April 1959, upon signature, in accordance with article 7.

² United Nations, *Treaty Series*, Vol. 302, p. 147.

Article 3

Italian firms and their capital invested in the United Arab Republic shall be guaranteed, in respect of the transfer of income and of the sums to be repatriated, treatment no less favourable than that granted in similar circumstances and conditions to the firms and capital of any other country.

Article 4

In order to facilitate the execution of the programme referred to in the preamble to this Agreement, the Government of the Italian Republic is also prepared, on the application of the Italian firms concerned, to authorize Italian firms to furnish to firms of the Province of Egypt of the United Arab Republic producer goods payment for which may be spread over a period of time in accordance with the laws and regulations in force in the two countries.

The Italian authorities will examine, in a spirit of friendly co-operation and on an individual basis, the problems arising in connexion with the supply of such goods, particularly with respect to the possibility of affording payment facilities as favourable as possible having regard to the character and scope of the projects in question.

Credits accruing from the supply of producer goods by Italy will enjoy the guarantees provided under Italian legislation. The authorities of the United Arab Republic, for their part, will furnish the necessary guarantees for the transfer of sums payable to Italian creditors as they fall due.

Article 5

With a view to facilitating the implementation of the programme of economic and technical co-operation provided for in this Agreement, a Mixed Commission for economic development will be established, consisting of representatives of the two Governments and if necessary of technicians from Italy and the United Arab Republic.

Article 6

The Mixed Commission provided for in article 5 will meet at the request of either Government whenever necessary to consider the projects prepared under this Agreement.

The Mixed Commission will be accorded the co-operation of all the government departments of both States and will submit to the two Governments duly documented recommendations regarding projects to be carried out and the volume of investments.

The Mixed Commission will promote the exchange of ideas and technical information between the two countries and will, in particular, encourage the interchange of technicians and visits by technicians of one country to the territory of the other.

Article 7

This Agreement shall enter into force on the date of its signature and may be denounced at any time on three months' notice.

If it is so denounced, contracts already signed and guarantees already furnished on the basis of this Agreement shall remain valid.

DONE at Cairo in two copies, in French, on 29 April 1959.

For the Government
of the Italian Republic :
Guido CARLI

For the Government
of the United Arab Republic :
Hassan Abbas ZAKI