

No. 12745

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**ROMANIA  
and  
SWITZERLAND**

**Economic Agreement (with protocol concerning payments and exchange of letters). Done at Bucharest on 13 December 1972**

*Authentic texts: Romanian and French.*

*Registered by Romania on 4 September 1973.*

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**ROUMANIE  
et  
SUISSE**

**Accord économique (avec protocole concernant le règlement des paiements et échange de lettres). Fait à Bucarest le 13 décembre 1972**

*Textes authentiques: roumain et français.*

*Enregistré par la Roumanie le 4 septembre 1973.*

[TRANSLATION — TRADUCTION]

ECONOMIC AGREEMENT<sup>1</sup> BETWEEN THE SOCIALIST REPUBLIC OF ROMANIA AND THE SWISS CONFEDERATION. DONE AT BUCHAREST, ON 13 DECEMBER 1972

The Government of the Socialist Republic of Romania and the Swiss Federal Council, desiring to strengthen the economic relations between the two countries, have agreed as follows :

*Article 1.* The economic relations between the Parties to this Agreement shall be governed by virtue of their accession to GATT, by the provisions of the General Agreement on Tariffs and Trade,<sup>2</sup> having regard to the Protocol for the Accession of Switzerland, done on 1 April 1966,<sup>3</sup> and the Protocol for the Accession of Romania, done on 15 October 1971.<sup>4</sup>

Henceforward the Parties shall accord each other most-favoured nation treatment in accordance with the relevant provisions of the General Agreement on Tariffs and Trade.

*Article 2.* The two Governments undertake, by all appropriate means, to facilitate and to develop trade between them, according treatment as liberal as possible within the scope of the provisions and regulations in force in the two countries.

The two Governments shall, in so far as possible, take into consideration the export structures of the two countries.

*Article 3.* The two Governments assume that goods will be exchanged at the prices prevailing in typical markets.

In the event of difficulties with regard to prices, the competent authorities of the two Parties shall consider the problem bilaterally with a view to eliminating it. If a solution satisfactory to the two Parties cannot be found, the procedure laid down in the Protocol for the Accession of Romania to GATT shall be applied.

*Article 4.* The two Governments recognize the value of promoting co-operation in the economic, industrial and technical spheres as well as in the provision of services. They shall encourage efforts made to that end by the enterprises and other organizations of the two countries.

The products and goods resulting from such co-operation shall be treated as favourably as possible within the framework of the provisions in force in the two countries, particularly as regards customs procedures and customs duties.

<sup>1</sup> Came into force on 15 April 1973, i.e., 30 days after the date of receipt of the last of the notifications by which the Parties informed each other of the fulfilment of their requirements to that effect, in accordance with article 9.

<sup>2</sup> United Nations, *Treaty Series*, vol. 55, p. 187.

<sup>3</sup> *Ibid.*, vol. 570, p. 272.

<sup>4</sup> *Ibid.*, vol. 807, p. 312.

The two Governments shall take all necessary measures to facilitate protection of the industrial property rights of nationals of the other country, with due regard for the international conventions to which the two Parties have acceded.

*Article 5.* A Mixed Commission consisting of representatives of the two Governments shall be established.

It shall have the task of reviewing the conditions of operation of this Agreement and facilitating its implementation. In particular, it shall be competent to make any proposals designed to expand opportunities for trade and to improve commercial relations between the two countries.

It shall meet at the request of either Contracting Party.

*Article 6.* Payments between the Socialist Republic of Romania and the Swiss Confederation shall be made in accordance with the protocol annexed to this Agreement.

*Article 7.* On the date of the entry into force of this Agreement, the following Agreements shall cease to have effect :

- The Provisional Commercial Agreement between Romania and Switzerland concluded on 25 August 1930, including the Additional Protocol thereto concluded on 16 January 1933;
- The Agreement between the People's Republic of Romania and the Swiss Confederation concluded on 3 August 1951, as well as the protocols and exchanges of letters relating thereto.

*Article 8.* The effects of this Agreement shall extend to the Principality of Liechtenstein as long as it is bound to the Swiss Confederation by a treaty of customs union.

*Article 9.* The two Governments shall notify each other through the diplomatic channel when the requirements for the conclusion and the entry into force of this Agreement have been met. The Agreement shall enter into force 30 days after the date of receipt of the second notification.

The Agreement shall remain in force for a term of five years. The Agreement shall be automatically renewed for successive periods of one year unless it has been denounced in writing at least three months before the expiry of the current term.

DONE at Bucharest, on 13 December 1972, in duplicate in the Romanian and French languages, both texts being equally authentic.

For the Government  
of the Socialist Republic  
of Romania :

[Signed]

CONSTANTIN STANCIU

For the Swiss  
Federal Council :

[Signed]

RAYMOND PROBST

## PROTOCOL

TO THE ECONOMIC AGREEMENT BETWEEN THE SOCIALIST REPUBLIC OF ROMANIA AND THE SWISS CONFEDERATION CONCERNING PAYMENTS, DONE AT BUCHAREST ON 13 DECEMBER 1972

*Article 1.* Whereas the Trade and Payments Agreement of 3 August 1951 ceases to have effect as from the date of the entry into force of the Economic Agreement, signed this day, and whereas henceforth payments shall be made by each Party in Swiss francs or other convertible currency, the two Governments declare that transfers of whatever nature shall not under any circumstances be subject to a régime less favourable than that prevailing at the time of the abrogation of the above-mentioned Agreement.

*Article 2.* The abrogation of the Agreement referred to in article 1 and the protocol of settlement annexed thereto shall not affect the status of the claims referred to in the said protocol. It shall further not affect the full discharge of the obligations or Romanian debtors resulting from the payment of the sum of 5 million francs or the rules concerning the rates of exchange stipulated therein. The provisions of article 4, paragraph 2, of the said protocol shall continue to apply.

*Article 3.* The accounts opened as a result of the above-mentioned Agreement shall be settled and the remaining balance placed freely at the disposal of the Romanian Bank for Foreign Trade on terms to be agreed upon between the latter and the Swiss Clearing Office.

DONE at Bucharest, on 13 December 1972, in duplicate in the Romanian and French languages, both texts being equally authentic.

For the Government  
of the Socialist Republic  
of Romania :

[Signed]

CONSTANTIN STANCIU

For the Swiss  
Federal Council :

[Signed]

RAYMOND PROBST

## EXCHANGE OF LETTERS

### I

THE CHAIRMAN OF THE SWISS DELEGATION

Bucharest, 13 December 1972

Sir,

With regard to the negotiations which have led to the signing of the Economic Agreement between the Socialist Republic of Romania and the Swiss Confederation, I have the honour to inform you that we have agreed to the following:

Where a claim is brought against a juridical person of one State, in particular against a State enterprise or a governmental organization, only the property belonging to that enterprise or organization and situated in the other State, and not that which is owned by the State in question or another juridical person, may be placed under sequestration.

I would request you to confirm your agreement to the above.  
Accept, Sir, etc.

[RAYMOND PROBST]

The Chairman of the Romanian Delegation  
Mr. Constantin Stanciu

## II

### THE CHAIRMAN OF THE ROMANIAN DELEGATION

Bucharest, 13 December 1972

Sir,

I have the honour to acknowledge receipt of your letter of today, which reads as follows:

*[See letter I]*

I confirm my agreement to the above.  
Accept, Sir, etc.

[CONSTANTIN STANCIU]

The Chairman of the Swiss delegation  
Mr. Raymond Probst

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