

No. 15027

**BELGO-LUXEMBOURG ECONOMIC UNION
and
BULGARIA**

Long-term Agreement on the development of economic, industrial, scientific and technical co-operation. Signed at Sofia on 26 March 1975

Authentic texts: French, Dutch and Bulgarian.

Registered by the Belgo-Luxembourg Economic Union on 27 September 1976.

**UNION ÉCONOMIQUE BELGO-LUXEMBOURGEOISE
et
BULGARIE**

Accord à long terme sur le développement de la coopération économique, industrielle, scientifique et technique. Signé à Sofia le 26 mars 1975

Textes authentiques : français, néerlandais et bulgare.

Enregistré par l'Union économique belgo-luxembourgeoise le 27 septembre 1976.

[TRANSLATION — TRADUCTION]

LONG-TERM AGREEMENT¹ ON THE DEVELOPMENT OF ECONOMIC, INDUSTRIAL, SCIENTIFIC AND TECHNICAL CO-OPERATION BETWEEN THE BELGO-LUXEMBOURG ECONOMIC UNION AND THE PEOPLE'S REPUBLIC OF BULGARIA

The Government of the Kingdom of Belgium, acting by virtue of existing agreements both on its own behalf and on behalf of the Government of the Grand Duchy of Luxembourg, and the Government of the People's Republic of Bulgaria,

Desiring to make a further contribution to the development of their reciprocal economic relations on the basis of equal rights and mutual advantage,

Seeking to consolidate the positive results obtained in economic, industrial, scientific and technical co-operation,

Wishing to make the best possible use of the opportunities afforded by the economic advances of their countries in order to strengthen further such co-operation,

Referring to the Agreement on economic, industrial and technical co-operation of 14 June 1966² and the Long-term Trade Agreement of 13 May 1970,³

Recognizing the value of adopting long-term measures designed to enhance the prospects for stable and lasting co-operation,

Have agreed as follows:

Article 1. The Contracting Parties shall seek to create favourable conditions for long-term economic, industrial, scientific and technical co-operation, taking all measures to that end in a liberal spirit.

In order to ensure the implementation of co-operative activities, the Contracting Parties have agreed to accord to each other the most favourable treatment possible in accordance with the laws and regulations in force in their respective countries.

Article 2. The Contracting Parties are of the opinion that opportunities for mutually advantageous co-operation exist in a number of areas, in particular the following:

- metallurgical and engineering industries;
- ship-building and harbour installations;
- electrical and electronic industries;
- informatics;
- chemical and petrochemical industries;
- iron and steel industry;
- non-ferrous metal industries;
- mining and quarrying industries;
- energy industry;
- light industry, including glass-manufacturing;

¹ Came into force on 25 September 1975, upon notification by the Contracting Parties of compliance with the formalities required by their respective legislations, in accordance with article 9.

² United Nations, *Treaty Series*, vol. 601, p. 167.

³ *Ibid.*, vol. 814, p. 197.

- agriculture and livestock;
- food industries;
- construction industry;
- industries and other economic activities related to tourism.

Other areas of co-operation may be specified later.

The Joint Commission referred to in article 7 below shall undertake the preparation of an indicative programme designed to give concrete shape to long-term co-operation in the areas provided for in the present Agreement or areas which might later emerge.

Article 3. The Contracting Parties shall support co-operative ventures by using the means available to them both in production and marketing and in science and technology.

To that end, and with a view to strengthening the bonds of lasting co-operation, the Contracting Parties shall promote the conclusion of long-term contracts between individuals and bodies corporate in Belgium and/or the Grand Duchy of Luxembourg and corresponding Bulgarian agencies and enterprises.

This co-operation shall take such forms as the following:

- project design, construction of new industrial plants, and expansion and modernization of existing plants;
- exchange of know-how and technical documentation and information, assignment of patents and licences, application and improvement of existing technical methods or development of new ones, communication of the findings of joint research, and personnel training, including the exchange of experts and trainees;
- exchange of experience and market research and marketing techniques, and joint organization of consultations and conferences among experts.

Article 4. The Contracting Parties shall, when it is mutually advantageous, encourage projects relating to economic, industrial, scientific and technical co-operation on third country markets between the agencies and enterprises, including projects aimed at the establishment of joint enterprises and firms.

Article 5. The Contracting Parties shall encourage the participation of their countries' agencies and enterprises in the implementation of long-term programmes and projects in the countries concerned.

Article 6. The Contracting Parties are mindful of the importance of the most favourable terms of financing and the importance of credit for carrying out co-operative ventures.

In this connexion, the objectives of the present Agreement should be taken into account in order to facilitate the conclusion of financing and credit agreements between the financing and banking institutions concerned.

Article 7. The Contracting Parties have agreed to entrust the implementation of the present Agreement to a Joint Commission.

Representatives of economic agencies, interested associations and enterprises may be invited to participate in the proceedings of the Joint Commission.

The Joint Commission shall meet at least once a year alternately at Brussels and at Sofia, or at any other place to be agreed upon.

The Joint Commission shall have the task of reviewing periodically the progress of co-operation and making any useful suggestions to facilitate the implementation of the provisions of the present Agreement.

The Joint Commission may establish sectoral groups to which specific problems of co-operation will be referred and which will report in writing to the Commission on their activities.

Between sessions of the Joint Commission, problems regarding mutual co-operative relations may be examined by means of direct contacts or an exchange of correspondence between the Chairmen of the two delegations.

Article 8. The present Agreement shall not affect bilateral and multilateral treaties and agreements previously concluded by the Kingdom of Belgium and/or the Grand Duchy of Luxembourg and by the People's Republic of Bulgaria.

In this connexion, the Contracting Parties shall hold consultations, when the need arises, at the suggestion of either Party, although such consultations may not call into question the fundamental objectives of the present Agreement.

Article 9. The present Agreement shall enter into force as soon as the Contracting Parties have notified each other of their compliance with the formalities required by their respective legislations.

The Agreement shall be valid for a period of 10 years.

After the said period, it shall be extended automatically from year to year, unless denounced in writing, on the initiative of either Contracting Party, on six months' notice.

The expiry of this Agreement shall affect neither the continuation of projects in progress nor the execution of contracts already concluded.

IN WITNESS WHEREOF, the undersigned, being duly authorized thereto, have signed this Agreement.

DONE at Sofia on 26 March 1975, in two original copies, each in the French, Dutch and Bulgarian languages, all three texts being equally authentic.

For the Belgo-Luxembourg
Economic Union:
[TOUSSAINT]

For the Government
of the People's Republic of Bulgaria:
[IVAN NEDEV]