

No. 18334

**UNITED KINGDOM OF GREAT BRITAIN
AND NORTHERN IRELAND
and
CHINA**

**Agreement on economic co-operation. Signed at Beijing on
4 March 1979**

Authentic texts: English and Chinese.

*Registered by the United Kingdom of Great Britain and Northern Ireland
on 26 February 1980.*

**ROYAUME-UNI DE GRANDE-BRETAGNE
ET D'IRLANDE DU NORD
et
CHINE**

**Accord relatif à la coopération économique. Signé à Beijing
le 4 mars 1979**

Textes authentiques : anglais et chinois.

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord
le 26 février 1980.*

AGREEMENT¹ ON ECONOMIC CO-OPERATION BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE PEOPLE'S REPUBLIC OF CHINA

The Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the People's Republic of China,

Noting with satisfaction the progress made in the development of friendly relations between the two Governments,

Taking cognisance of the Trade Agreement between the People's Republic of China and the European Economic Community,²

Desiring to strengthen further the traditional friendship between the two peoples and to promote the development of the economic relations between the two countries on the basis of equality and mutual benefit,

Have agreed as follows:

Article 1. The Contracting Parties shall take all possible measures to create favourable conditions for strengthening economic co-operation between the two countries and for bringing about a rapid increase in their economic ties. During the period from 1979 to 1985 the total value of joint economic activity shall as far as possible reach US dollars 14 billion. Both parties shall strive to keep their mutual economic interests well-balanced and to promote the co-ordinated development of the economic relations of both countries.

Article 2. The Contracting Parties shall encourage firms, enterprises and organisations of both countries to take initiatives and measures which may help to develop diversified and mutually advantageous co-operation in the economic, industrial, agricultural and technical fields, and to facilitate business contacts between firms, enterprises and organisations of their two countries and the conclusion of agreements on mutually beneficial projects and their implementation between them.

Article 3. The Contracting Parties shall expand economic co-operation and exchanges involving technology transfers, manufacturing equipment and products in the following sectors: Agriculture; animal husbandry; textile industry; consumer goods industry; food processing and packaging industry; machine-building industry; metallurgical industry (ferrous and non-ferrous metals); power industry; coal industry; oil and natural gas industry; petro-chemical industry; medical equipment and pharmaceuticals; construction; shipbuilding industry; aerospace industry; shipping; railway and road equipment; electronics; telecommunications; consultancies; engineering designing; services and insurance; and other sectors agreed upon by both parties. Conditions governing co-operation on particular projects in the above-mentioned areas shall be laid down in agreements or contracts signed between firms, enterprises and organisations concerned in the two countries, in accordance with the laws and regulations in force in each country.

¹ Came into force on 4 March 1979 by signature, in accordance with article 7.

² *Official Journal of the European Communities*, Legislation, L 120, vol. 21, p. L 123/2.

Article 4. The Contracting Parties shall, within the framework of their respective laws and regulations in force, provide financial arrangements on as favourable terms as possible for the economic co-operative projects agreed upon by the two parties.

Article 5. The Contracting Parties shall, when it is considered necessary by either of them, hold meetings to review the implementation of this Agreement and to make recommendations for its further implementation.

Article 6. The Contracting Parties shall consult together when either of them so requests in order to resolve problems which arise for that party from its other international obligations when implementing this Agreement; but such consultations shall be without prejudice to the fundamental objectives of this Agreement.

Article 7. This Agreement shall enter into force on the day of signature and shall remain in force until 31 December 1985. Its termination shall not affect the continued implementation of the yet unfulfilled agreements or contracts signed while it was in force.

Article 8. In relation to the Government of the United Kingdom the territory to which this Agreement shall apply shall be Great Britain and Northern Ireland.

DONE in duplicate at Beijing on 4 March 1979 in the English and Chinese languages, both texts being equally authoritative.

For the Government
of the United Kingdom of Great Britain
and Northern Ireland:

ERIC VARLEY

For the Government
of the People's Republic
of China:

[Signed — Signé]¹

¹ Signed by Mr. Li Qiang — Signé par M. Li Qiang.