

No. 19599

**FINLAND
and
REPUBLIC OF KOREA**

**Agreement on economic, industrial and technical co-
operation. Signed at Helsinki on 13 September 1979**

Authentic text: English.

Registered by Finland on 24 February 1981.

**FINLANDE
et
RÉPUBLIQUE DE CORÉE**

**Accord de coopération économique, industrielle et tech-
nique. Signé à Helsinki le 13 septembre 1979**

Texte authentique : anglais.

Enregistré par la Finlande le 24 février 1981.

AGREEMENT¹ ON ECONOMIC, INDUSTRIAL AND TECHNICAL CO-OPERATION BETWEEN THE GOVERNMENT OF THE REPUBLIC OF FINLAND AND THE GOVERNMENT OF THE REPUBLIC OF KOREA

The Government of the Republic of Finland and the Government of the Republic of Korea (hereinafter referred to as “the Contracting Parties”),

Desiring to strengthen the friendly relations between the two countries,

Confirming their interest in expanding and deepening economic, industrial and technical co-operation to their mutual advantage,

Recognizing the great significance of such co-operation and desiring to create the most appropriate conditions for its development and to make use of the possibilities offered by the economies of both countries,

Have agreed as follows:

Article 1. The Contracting Parties shall endeavour to encourage and develop the co-operation between the two countries in all sectors of economic life, particularly in trade and industry. Areas especially suitable for co-operation and development of the mutual economic relations are:

(a) Industry

- Metallurgical industry
- Metal and engineering industries
- Construction materials and building equipment industry
- Chemical industry, including pharmaceutical and fertilizing industry
- Electrotechnical industry
- Oilrefining
- Powerstations
- Shipbuilding industry
- Foodproduction industry, including dairy, canning and catering industry
- Pulp, paper and paper product industry
- Sawmills and building boards industry
- Energy industry.

The scope of co-operation in the above-mentioned areas can include independent consulting and planning services as well as deliveries of machinery and equipment with related start-up, installations and training.

(b) Infrastructure

- Geographical and geological surveying
- Construction of harbours, canals and irrigation systems

¹ Came into force on 23 February 1980, i.e., 30 days after the exchange of diplomatic notes (effected on 24 January 1980) by which the Contracting Parties informed each other of the completion of the constitutional requirements for its entry into force, in accordance with article 6.

- Construction of materials handling and communications projects, including roads, bridges
- Rural and urban electrification
- Housing construction, especially dwellings and pre-fabricated building systems
- Construction related to projects in the field of education, health care and tourism
- Construction connected with water supply and sewerage.

Co-operation can comprise planning, construction, equipping and training services of the projects concerned.

(c) Forestry and agriculture

- Afforestation
- Soil improvement technology
- Organizing of transport systems, materials handling, processing and storing of raw-materials, including silos and cold storages.

Co-operation in other fields can be initiated according to mutual needs and interests by common decision.

Article 2. In pursuance of the objective set out in article 1, the Contracting Parties shall seek to promote and facilitate i.a.:

- Co-operation and participation in projects of common interest, including joint venture projects
- Studies and visits, with a view to implementing the projects
- Exchange of technology
- Exchange of exports.

Article 3. Forms, modalities and conditions for co-operation activities within the framework of this Agreement shall be negotiated and agreed on by the directly concerned institutions, organizations, enterprises and other parties in accordance with laws and regulations in the respective countries.

The Contracting Parties shall endeavour to facilitate, to the extent possible, formalities connected with the preparation, contracting and implementation of co-operation activities within the framework of this Agreement.

Article 4. The Contracting Parties agree to set up a Joint Commission in order to review the implementation of this Agreement. The Commission shall also explore the fields in which they consider the broadening of co-operation to be useful and consider proposals presented by either side. It may also make proposals and recommendations for furthering the objectives of this Agreement.

The Commission shall meet at the request of either Contracting Party alternately in Finland and in the Republic of Korea.

The Commission may, if it finds it appropriate, establish special working groups for specific subjects and aspects with regard to the co-operation.

Article 5. The Contracting Parties shall, to the extent possible, inform each other through diplomatic and other channels about agreements and contracts concluded between organizations, associations and enterprises of the two countries under this Agreement.

Article 6. This Agreement shall enter into force on the thirtieth day following an exchange of diplomatic notes confirming that the constitutional requirements for the entry into force of the Agreement have been complied with.

The Agreement shall remain in force for a period of ten years from the date of its entry into force. It shall thereafter remain in force for successive periods of one year, unless it is denounced by either Contracting Party. Written notice of denunciation must be given at least six months before the expiration of the current period to the other Contracting Party.

The denunciation of this Agreement does not affect the validity and fulfilment of the arrangements and contracts concluded in this Agreement.

DONE at Helsinki on 13th of September, 1979, in two original copies in English, both texts being equally authentic.

For the Government of the Republic of Finland:

ESKO REKOLA

For the Government of the Republic of Korea:

TONG-JIN PARK
