

No. 26908

**NETHERLANDS
and
VENEZUELA**

**Agreement on economic and technological cooperation.
Signed at Caracas on 20 February 1987**

Authentic texts: Dutch, Spanish and English.

Registered by the Netherlands on 13 October 1989.

**PAYS-BAS
et
VENEZUELA**

**Accord de coopération économique et technologique.
Signé à Caracas le 20 février 1987**

Textes authentiques : néerlandais, espagnol et anglais.

Enregistré par les Pays-Bas le 13 octobre 1989.

AGREEMENT¹ ON ECONOMIC AND TECHNOLOGICAL COOPERATION BETWEEN THE KINGDOM OF THE NETHERLANDS AND THE REPUBLIC OF VENEZUELA

The Government of the Kingdom of the Netherlands, and

The Government of the Republic of Venezuela,

Desiring to strengthen the traditional ties of friendship between the two nations and to promote the economic and technological cooperation between the two countries, considering the common interest to encourage the economic progress of the respective countries and recognizing that tight cooperation and exchange of technical and practical knowledge are factors that contribute to develop the human and material resources of the nations,

Have agreed as follows:

Article 1

The Parties shall, within the framework of their laws and regulations, encourage and promote, on a mutually advantageous basis, the economic and technological cooperation among the institutions, organizations, agencies, companies and other interested parties of their respective countries to initiate economic and technological cooperation, in particular in such fields where joint efforts and joint contribution of know-how and experience may benefit the economy of the respective countries.

Article 2

The cooperation referred to in the present Agreement shall in particular be implemented through the promotion of programs and projects and by means of the establishment of joint ventures.

The programs and projects of economic and technological cooperation, object of this Agreement, will in principle be designed in accordance with the objectives and priorities of the development of each country.

Article 3

The technological cooperation referred to in Article 1 also includes applied science and may be implemented through projects, programs and ventures in which cooperation between interested entities and other parties mentioned under Article 1 will be initiated or enhanced.

Such cooperation may include *inter alia*:

- I) The exchange of know-how and technical documentation;
- II) The exchange of trainees;
- III) Visits and study tours by specialists and technicians;
- IV) The organization of courses and consultations between specialists;

¹ Came into force on 16 January 1988, i.e., 30 days after the date of receipt (16 December 1987) of the last of the notifications (of 8 June and 16 December 1987) by which the Parties had informed each other of the completion of the required legal procedures, in accordance with article 10.

- V) Common research for techniques required for the implementation of projects agreed upon;
- VI) Development of human resources.

Article 4

The Parties shall promote the envisaged cooperation in those economic sectors of the two countries in which such cooperation is considered appropriate. Particular importance is attached to cooperation in the following sectors:

- I) Rural development, agriculture, horticulture, agro-industry, dairy-industry, etc.;
- II) Metal industry;
- III) Chemical industry;
- IV) Mechanical industry;
- V) Metallurgical industry;
- VI) Petro-chemical industry;
- VII) Housing, including social housing;
- VIII) Transportation infrastructure, *inter alia*, roads, waterways, harbours, water-management;
- IX) Telecommunications;
- X) Mining;
- XI) Energy;
- XII) Consultancy and engineering;
- XIII) Capital goods for the iron and steel, petroleum and petro-chemical industry;
- XIV) Iron and steel industry;
- XV) Transport, including inland waterways transportation;
- XVI) Health services and facilities;
- XVII) Commerce.

Article 5

The forms, financial and other modalities and conditions for cooperation within the framework of this Agreement shall be agreed upon by the institutions, organizations, agencies, companies and other parties interested.

Article 6

1. Either Party may propose the other Party to consult on matters affecting the implementation of the present Agreement. Consultations may be held through diplomatic channels or by means of a Joint Committee, to be established for the purpose of and for the time needed for such consultations. The Joint Committee shall be composed of representatives to be appointed by the respective Governments.

As regards the Kingdom of the Netherlands the Government of the Netherlands Antilles and/or the Government of Aruba may propose to consult separately with the Government of the Republic of Venezuela on matters concerning the economic

and technological cooperation between the Netherlands Antilles and/or Aruba and Venezuela. In case of such consultations a special Joint Committee shall be convened.

2. Either Party may furthermore propose, through diplomatic channels or by means of the Joint Committee, to establish special groups to discuss and examine possibilities for cooperation in the particular sectors referred to in Article 4. Representatives of the interested entities and other parties referred to in Article 1 may participate in the meetings of the special groups in an advisory capacity. The conclusions of the special groups shall be reported to the authorities concerned of the respective countries, or to the Joint Committee, if convened.

Article 7

Either Party will resolve in compliance with its laws and regulations the questions concerning the entry, stay, work and movement on its territory of nationals of the other Party who carry out activities within the framework of the present Agreement.

Article 8

All differences between the Parties related to the interpretation or execution of this Agreement shall be solved through peaceful means recognized by international law.

Article 9

As regards the Kingdom of the Netherlands the Agreement shall apply to the Kingdom in Europe, to the Netherlands Antilles and to Aruba.

Article 10

The Parties shall notify each other in writing that the legal procedures required by either country for the entry into force of this Agreement have been complied with. The Agreement shall enter into force thirty days after the date of receipt of the last notification.

Article 11

1. The Agreement shall remain in force for a period of three years and shall be extended tacitly for periods of one year. Each Party reserves the right to notify the other in writing of its decision to terminate the Agreement. In that case the termination will become effective six months after the date of receipt of said notification.

2. The termination referred to in paragraph 1 of this Article shall not affect the winding up of running projects agreed upon in the framework of the present Agreement.

3. Subject to the period mentioned in paragraph 1 of this Article, the Government of the Kingdom of the Netherlands shall be entitled to terminate the application of the present Agreement separately in respect of any of the parts of the Kingdom.

IN WITNESS WHEREOF, the undersigned representatives, duly authorized thereto, have signed the present Agreement.

DONE in duplicate at Caracas on 20 February 1987 in the Dutch, Spanish and English languages, all three texts being equally authentic.

For the Government of the Kingdom of the Netherlands:

H. VAN DEN BROEK

For the Government of the Republic of Venezuela:

S. A. CONSALVI
