EC/Russia Partnership and Cooperation Agreement

1994/0151(AVC) - 15/06/1994 - Initial legislative proposal

The proposal for a Council and Commission decision seeks to conclude a Partnership and Cooperation Agreement between the European Communities and their Member States, of the one part, and Russia, of the other part. This mixed agreement covers the area of competence of the Community and the Member States and is concluded for an initial period of 10 years. The Agreement is based on respect for human rights and democratic principles and can be suspended unilaterally in the event of these principles not being respected. It comprises a 'most-favoured nation' clause, though this will not apply for a period of 5 years in respect of a number of advantages provided for in the Agreement. The Partnership and Cooperation Agreement establishes a political dialogue between the parties and essentially covers the following areas: - trade in goods; - conditions relating to employment; - establishment and operation of companies; - cross-border supply of services; - current payments and capital; - competition; - protection of intellectual, industrial and commercial property; - legislative cooperation; - economic cooperation; - cultural cooperation; - financial cooperation. The Agreement establishes the institutional framework for its implementation by creating a threefold structure comprising a Cooperation Council, a Cooperation Committee and a Parliamentary Cooperation Committee. The Agreement provides for the creation of a future free-trade zone. In 1998 the situation will be assessed in order to determine whether negotiations can begin on the setting-up of free-trade arrangements.