EC/South Korea agreement : framework agreement for trade and cooperation

1996/0098(CNS) - 27/03/1996 - Legislative proposal

- OBJECTIVE: Conclusion of a framework agreement for trade and cooperation between the European Community and the Republic of Korea to promote the development of relations between both parties. - SUBSTANCE: The agreement, initialled by the two parties in Brussels on 29 February 1996, is the first agreement of a general nature to be concluded with that country by the Community. It is based on the respect of human rights and democratic principles and aims principally to develop and diversify trade, to establish economic and trade cooperation (including scientific, technological and industrial cooperation) and to promote cooperation between businesses by facilitating investment. The agreement comprises the following elements in particular: . regular political dialogue on all questions of common interest; . trade: granting of most-favoured nation treatment, improving market access conditions, elimination of non-tariff barriers to trade, measures to develop trade, cooperation in the area of agriculture and fisheries, cooperation in the area of maritime transport (notably to facilitate the conclusion of bilateral agreements on dry and liquid bulk trade) and in shipbuilding; intellectual, industrial and commercial property protection including, notably, protection of copyright (including on computer software), trademarks, designs and models, patents, configuration of integrated circuits, etc.; cooperation in the area of technical regulations, standards and conformity assessment; . economic affairs: economic and industrial cooperation including improving contacts between economic operators from the Community and Korea and promoting the understanding of the economic, social and cultural environments of both parties with a view to encouraging investment; . the fight against drugs and money laundering; . science and technology: exchange of information and know-how and cooperation in the field of information technology, notably through the organization of joint seminars and the training of scientists from both parties; . development: establishment of a regular and progressive dialogue on the parties' respective programmes vis-à-vis third countries; . environment: exchanges of information on environmental policy and on environmentally sound technologies, cooperation on joint projects in the area of the environment; . energy: promotion of the market economy in this area, development of renewable sources of energy; . cooperation in culture, information and communication (notably to facilitate cultural exchanges). The agreement provides for a joint committee consisting of representatives of members of the Council of the European Union, representatives of Commission and representatives of the Republic of Korea which shall meet once a year to seek to ensure the proper implementation of the agreement. The agreement includes an evolutionary clause permitting the level of cooperation to be raised. - duration of agreement: the agreement is concluded for a period of five years initially and is tacitly renewable.