# EC/Latvia Europe Agreement

1995/0129(AVC) - 19/12/1997 - Final act

OBJECTIVE: to conclude the Europe Agreement between the European Communities and Latvia. COMMUNITY MEASURE: Council and Commission Decision 98/98/EC/ECSC/Euratom on the Conclusion of the Europe Agreement between the European Communities and their Member States, of the one part, and the Republic of Latvia, of the other part. CONTENT: this is a preferential agreement to establish a close, permanent association between the parties and create a suitable framework for the gradual integration of Latvia in the European Union. It is of unlimited duration and is based on respect for democratic principles and human rights. As far as trade and accompanying measures are concerned, the Europe Agreement fully integrates the provisions of the free trade agreement signed on 18 July 1994. It includes political dialogue at the highest level and incorporates a transitional period to expire on 31 December 1999, when the final association between the European Community and Latvia will be implemented. This agreement makes provision, inter alia, for: - the right of establishment; - the free movement of workers; - the provision of services (with a standstill clause); - the free movement of capital; - economic, cultural and financial cooperation: the numerous areas of cooperation include nuclear safety, the environment, transport, banking services, monetary policy, cooperation in social affairs, consumer protection, tourism and customs cooperation. Provisions have also been included in the area of justice and internal affairs (fight against drugs and money-laundering, fight against organized crime and corruption, the black market in nuclear materials and illegal immigration, taking account of the principle of respective readmission). The agreement also provides for the creation of an association council responsible for monitoring the implementation of the agreement and authorized to take decisions in specific matters as set out in the agreement. An association committee and a parliamentary committee have also been set up. This agreement replaces the agreement on trade and economic and commercial cooperation between the European Community and Latvia which entered into force on 1 February 1993 and, as far as trade and accompanying measures are concerned, the free trade agreement which entered into force on 1 January 1995. ENTRY INTO FORCE: the Europe Agreement between the EC and Latvia will enter into force on 1 February 1998.