

No. 30340

**REPUBLIC OF KOREA
and
MEXICO**

**Protocol of cooperation on economic and social development
planning. Signed at Mexico City on 25 September 1991**

Authentic texts: Korean, Spanish and English.

Registered by the Republic of Korea on 6 October 1993.

**RÉPUBLIQUE DE CORÉE
et
MEXIQUE**

**Protocole de coopération en vue de la planification du dé-
veloppement économique et social. Signé à Mexico le
25 septembre 1991**

Textes authentiques : coréen, espagnol et anglais.

Enregistré par la République de Corée le 6 octobre 1993.

PROTOCOL¹ OF COOPERATION ON ECONOMIC AND SOCIAL DEVELOPMENT PLANNING BETWEEN THE GOVERNMENT OF THE REPUBLIC OF KOREA AND THE GOVERNMENT OF THE UNITED MEXICAN STATES

The Government of the Republic of Korea and the Government of the United Mexican States (hereinafter referred to as "Parties"),

Recognizing the importance of economic policy including the economic and social development plan and their implementation,

Taking into consideration the experiences acquired by the two countries in this field,

Aware of the need to stimulate the cooperation and the exchange of experiences in the area of decisions concerning economic policy and social development planning in accordance with the Agreement on Economic, Scientific and Technical Cooperation signed by the Parties at Seoul on 9 November 1989,²

Have agreed as follows:

Article I

The Parties shall orient and encourage, within the framework of their respective legislation, cooperation in the area of decisions

¹ Came into force on 25 September 1991 by signature, in accordance with article VI (1).

² United Nations, *Treaty Series*, vol. 1580, No. I-27591.

concerning the economic policy and economic and social development planning, likewise exchange the experiences and information relevant to this field on the basis of equality and mutual benefit.

Article II

In order to promote higher living standards, more efficient resource allocation and stronger international economic cooperation, the Parties agree that the field of cooperation shall include the following subjects:

- A: Analysis of economic policies oriented toward achieving macroeconomic stability, structural change, and sustained and balanced growth.
1. Macroeconomic stabilization policies.
 2. Policies for the social welfare.
 3. Policies designed to increase the efficiency and productivity of the economy through technological transfer, scientific cooperation and industry restructuring.
 4. Policies related to efficient management and evaluation of the public enterprises.
 5. Policies that encourage trade and competition in the industry.
 6. Policies that encourage trade-related activities of the private sector, within the framework of international free trade principles.

7. Policies that promote economic cooperation in the field of trade, joint investment and resource development with other countries, including developing countries.
 8. Policies that encourage foreign investment in the national economy.
- B. Economic and social development planning.
1. Methodology for the formulation, implementation, and evaluation of the economic and social development plan.
 2. The relationship between planning instruments and market mechanisms in the management of economic policies.
 3. Methodology for the identification, control, implementation and evaluation of public investment and expenditure.
 4. Methodology of coordinating planning and budget.

Article III

1. In order to implement the cooperative activities stipulated in Article I and II of this Protocol, each Party will send its high level mission from the economic planning sector to the capital of the other country, and hold in its country seminars organized by research institutes of each country on the alternate basis.
2. The Parties will exchange officials of competent authorities of their respective countries to facilitate the fulfillment of the objectives of this Protocol.

3. With respect to the provisions of paragraphs 1 and 2 of this Article, the Parties shall make appropriate financial arrangements to cover the costs of such items as international transportation, accommodation, food and local traveling expenses through prior consultations between the authorities concerned of both Parties.

Article IV

1. For the Government of the Republic of Korea, the authorities responsible to carry out this Protocol is the Economic Planning Board. For the Government of the United Mexican States, it is the Secretariat of Programming and Budget.

2. The authorities named in paragraph 1 of this Article shall coordinate the participation of the economic policy-related agencies of the two countries in the cooperative activities provided in this Protocol.

Article V

Each Party shall provide, in accordance with the laws and regulations in force of their respective countries, appropriate assistance to the missions, officials and economic policy experts sent by the other country under the provisions of Article II of this Protocol to facilitate the successful completion of their tasks.

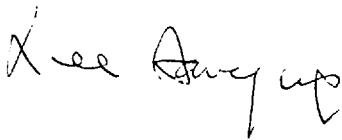
Article VI

1. This Protocol shall enter into effect on the date of signature and remain in force for a period of five years. This Protocol shall be renewed automatically for additional periods of five years unless either Party expresses its desire to terminate this Protocol in writing, through diplomatic channels, six months prior to the expiration date.

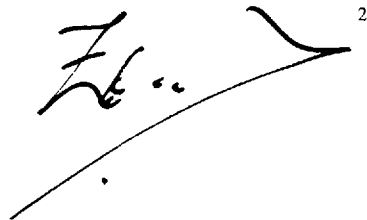
2. This Protocol may be revised by mutual consent. The revision or termination of this Protocol shall not affect the implementation of cooperative activities undertaken in this Protocol and not fully executed at the time of the revision or termination of this Protocol.

DONE in duplicate at Mexico City, this 25th day of September in the Korean, Spanish and English languages, each text being equally authentic. In case of divergence of interpretation, the English text shall prevail.

For the Government
of the Republic of Korea:

 1

For the Government
of the United Mexican States:

 2

¹ Lee Sang-ock.

² Ernesto Zedillo Ponce de Leon.