

MEMORANDUM OF UNDERSTANDING BETWEEN THE MINISTRY OF FOREIGN
TRADE AND TOURISM OF THE REPUBLIC OF PERU AND THE MINISTRY OF
COMMERCE OF THE PEOPLE'S REPUBLIC OF CHINA FOR THE OPTIMIZATION OF
THE PERU-CHINA FREE TRADE AGREEMENT

The Ministry of Foreign Trade and Tourism of the Republic of Peru and the Ministry of Commerce of the People's Republic of China (hereinafter referred to as "the Parties"):

RECOGNIZING the long standing friendship and strong economic and trade ties between the Republic of Peru and the People's Republic of China;

RESOLVED to further deepen and strengthen bilateral relationship and enhance economic and trade relations in a new era;

RECALLING the Free Trade Agreement between the Government of the Republic of Peru and the Government of the People's Republic of China (hereinafter referred to as "the FTA") signed in Beijing, China on April 28, 2009, and entered into force on March 1st 2010;

HAVING REGARDED that the FTA has been proven to be an effective instrument for bilateral trade and investment growth;

RESOLVED to optimize the Free Trade Agreement between the Government of the Republic of Peru and the Government of the People's Republic of China;

DECIDING to enhance the ability of micro, small and medium-sized enterprises to fully participate in, and benefit from, the opportunities created by the FTA;

HAVE AGREED as follows:

1. The Parties will initiate a joint study on the optimization of the FTA, with the view to maximizing the benefits derived from the FTA.
2. The development of the joint study shall be the responsibility of the FTA Free Trade Commission.
3. Subject to the outcome of the joint study, the FTA Free Trade Commission shall evaluate future working plans.

This Memorandum of Understanding is signed in Lima, Peru, in duplicate, on November 21, 2016, in Chinese, Spanish and English languages, all three texts being equally authentic. In the event of any divergence between those texts, the English texts shall prevail.

Minister of Foreign Trade and Tourism
Republic of Peru

Minister of Commerce
People's Republic of China

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