

CHAPTER 18

ECONOMIC AND TRADE COOPERATION

Article 18.1: General Provisions

1. The Parties acknowledge the importance of economic and trade cooperation activities, and shall undertake and strengthen these activities to assist in implementing this Agreement and enhancing its benefits, which are intended to accelerate economic growth and development, and strengthen economic and commercial integration.
2. The Parties recognise that economic and trade cooperation activities shall be undertaken between the Parties, on a mutually agreed basis.
3. The Parties shall seek to build on existing agreements or arrangements, where appropriate.
4. The Parties also recognise that the involvement of the private sector and academia are important in these activities, and that SMEs may require assistance in participating in global markets.

Article 18.2: Areas of Economic and Trade Cooperation

1. The Parties may undertake and strengthen economic and trade cooperation activities between them to assist in:
 - (a) implementing the provisions of this Agreement;
 - (b) capacity building to take advantage of the economic and trade opportunities created by this Agreement;
 - (c) promoting and facilitating trade and investment; and
 - (d) encouraging regional value chains in order to drive competitiveness and innovation.
2. Areas of economic and trade cooperation may include:
 - (a) industrial and services sectors, including tourism;
 - (b) innovation, science and technology, including information and communications technology; and
 - (c) trade infrastructure, transport and urban mobility infrastructure.

3. Economic and trade cooperation activities may include:
 - (a) dialogues, workshops, seminars and conferences;
 - (b) collaborative programmes and projects;
 - (c) technical cooperation;
 - (d) sharing of best practices on policies and procedures;
 - (e) the exchange of experts, information and technology;
 - (f) the exchange of trade and investment data and of information to promote business opportunities; and
 - (g) the organisation of missions, business events and trade fairs.

Article 18.3 Administration of this Chapter

1. Matters relating to administration of this Chapter shall be considered by the Parties through the Other Issues Committee established under Article 22.5(c) (Establishment of Cross-Cutting Committees).
2. The Other Issues Committee shall have the following additional functions under this Chapter:
 - (a) supervision of economic and trade cooperation between the Parties under this Chapter;
 - (b) facilitation of the exchange of information in the relevant areas of economic and trade cooperation;
 - (c) identification of mechanisms and opportunities for further economic and trade cooperation between the Parties;
 - (d) considering the existing cooperative mechanisms between the Parties; and
 - (e) sharing information and coordinate with such mechanisms to ensure effective and efficient implementation of cooperative activities and projects.

Article 18.4: Resources

The Parties shall work to provide the appropriate resources for economic and trade cooperation activities conducted under this Chapter, taking into account the availability of

resources and the comparative capabilities that different Parties possess to achieve the goals of this Chapter.

Article 18.5: Non-Application of Dispute Settlement

No Party shall have recourse to dispute settlement under Chapter 23 (Dispute Settlement) for any matter arising under this Chapter.