

# MEMORANDUM OF UNDERSTANDING

on

Strengthening Bilateral Trade and Investment

between

Australia

and

The Republic of Colombia

Australia and the Republic of Colombia (hereinafter referred to as "the Participants"),

**RECOGNISING** the importance of strengthening trade and investment relations;

**CONSIDERING** the value of promoting favourable conditions for trade and investment;

**DESIRING** to promote and deepen their bilateral economic relations on the basis of mutual benefit and, in accordance with the legislations of both countries;

Have arrived at the following understandings:

## SECTION 1

### PROTECTION OF BILATERAL TRADE AND INVESTMENTS

1. The Participants will endeavour to take appropriate measures to facilitate and strengthen trade and investment between them, including between their organisations and institutions, with a view to achieving a continuing expansion of mutually beneficial trade and investment.
2. The Participants will seek to coordinate efforts with a view to reducing barriers to trade and investment between them.

## SECTION 2

### BILATERAL COOPERATION

1. The Participants will seek to strengthen trade and investment through strategic bilateral cooperation as mutually agreed in all suitable sectors including, but not limited to, the areas of agribusiness, education services, energy, legal services, resources (including services and equipment), infrastructure, information technology and telecommunications

**SECTION 3  
PROTECTION OF INVESTMENTS**

1. Each Participant recognises the benefit of trade and investment in its territory by investors of the other Participant and intends, within the framework of its applicable laws and investment policies and without prejudice to its rights and obligations under public international law, to promote and protect the investments of nationals of one Participant in the territory of the other Participant.
2. In particular, each Participant intends to encourage:
  - (i) fair and equitable treatment in its own territory of investments of investors of the other Participant, in accordance with customary international law; and
  - (ii) within its territory, protection and security of investments of investors of the other Participant, subject to its laws applicable from time to time, and to the particular circumstances of the host State.

**SECTION 4  
TRANSPARENCY**

1. The Participants recognise the importance of maintaining transparency in their laws, regulations and policies relating to trade and investment. Each Participant will, with a view to promoting the understanding of its laws, regulations and policies that pertain to or affect trade or investment in its territory by investors of the other Participant, make such laws, regulations and policies public and readily accessible.

**SECTION 5  
COMMITTEE ON TRADE AND INVESTMENT**

1. The Participants will establish a Committee comprising representatives of the Participants with responsibility for international trade and investment.
2. Unless the Participants decide otherwise, the Committee is to meet within one year after the signing of this Memorandum and thereafter as mutually determined by the Participants.
3. The functions of the Committee will include:
  - (i) promotion of strategic bilateral cooperation to strengthen trade and investment in sectors of interest;
  - (ii) monitoring of the development of trade and investment relations between the Participants to identify and promote opportunities for expanding trade and investment relations;

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  - (ii) monitoring of the development of trade and investment relations between the Participants to identify and promote opportunities for expanding trade and investment relations;

(iii) discussion of trade and investment matters and policy issues of common interest, including areas of concern that may arise.

**SECTION 6**  
**STATUS OF THIS MEMORANDUM OF UNDERSTANDING**

1. For the sake of clarity, this Memorandum does not create legally-binding obligations for either of the Participants. Rather, it is entered into as an expression of a shared intention to strengthen trade and investment between the Participants.

**SECTION 7**  
**FINAL PROVISIONS**

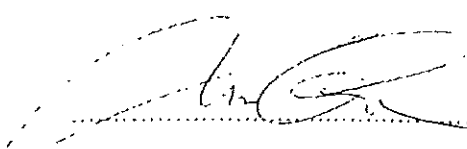
1. This Memorandum will take effect on the date of signing by the Participants.
2. This Memorandum may be amended as mutually determined by the Participants.

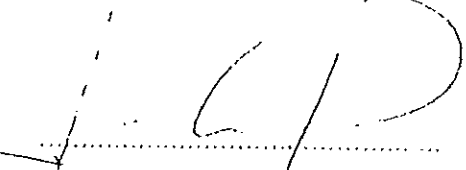
The foregoing record represents the understandings reached between Australia and the Republic of Colombia.

SIGNED in duplicate at Geneva, this 21st day of November, two thousand and nine, in English and Spanish text. In case of a difference of interpretation between the texts, the English version will prevail.

FOR AUSTRALIA

FOR THE REPUBLIC OF COLOMBIA

  
Simon Crean  
Minister for Trade

  
Luis Guillermo Plata Paez  
Minister for Trade, Industry and  
Tourism