

Agreement On Trade And Economic Co-operation Between  
Australia And The Socialist Republic Of Vietnam

Department Of Foreign Affairs And Trade Canberra, Australia

(Hanoi, 14 June 1990)

Entry into force: 14 June 1990

Australia and the Socialist Republic of Vietnam,

Noting the growth in trade which has occurred between their  
two countries as a result of the Trade Agreement between  
their two Governments done at Canberra on 26 November 1974,

Desiring to further promote and expand mutually beneficial  
trade and economic co-operation between their two countries,

Having regard to their respective international rights and  
obligations,

HAVE AGREED as follows:

ARTICLE 1

Objectives

The objectives of this Agreement are to:

- (a) Provide a framework for increasing the involvement of  
enterprises and organisations in both countries in bilateral  
economic, commercial, scientific and industrial  
co-operation;
- (b) Facilitate the identification of specific commercial and  
investment opportunities in both countries;
- (c) Encourage co-operation in mutually beneficial areas of  
interest, particularly in the sectors of co-operation  
identified in Article III of this Agreement; and
- (d) Encourage the expansion of financial and banking  
co-operation.

ARTICLE II

Economic, Commercial, Scientific and Industrial Co-operation

In furtherance of the objectives set out in Article I

of this Agreement, the Parties shall

- (a) Identify specific projects and other opportunities for  
economic co-operation, investment in commercial ventures and  
transfer of new industrial processes in their respective  
countries, taking particular account of the expertise and  
interests of relevant enterprises and organisations in the  
other country;
- (b) Promote and support trade and investment missions,  
market analyses, exchange of commercial and marketing

information, business and institutional linkages, and other initiatives and contacts which bring together potential commercial partners;

(c) Encourage the mounting of fairs, exhibitions and other promotion activities by enterprises and organisations of the other country;

(d) Encourage visits and exchanges of delegations and specialists of relevant state and commercial enterprises, economic development and research institutes and establishments, and other appropriate organisations;

(e) Review impediments to trade which might hinder the achievement of the objectives of this Agreement, noting the mechanisms for this purpose established by this Agreement;

(f) Encourage the transfer of technology and new industrial processes in order to promote the adaptation and improvement of existing and new products and processes;

(g) Encourage the establishment of consultancies, joint ventures, licensing and other co-operative arrangements between enterprises in the two countries;

(h) Exchange views and information through appropriate forms on the formulation and application of science and technology policies and promote co-operation in science and technology in areas of mutual interest, especially those relevant to economic and social development; and

(i) Identify other forms of co-operation which may be considered suitable by both Parties.

### ARTICLE III

#### Sectors of Co-operation

1. The principal areas of co-operation shall be in sectors of respective economic, commercial, industrial and development priorities of the Parties, and may include:

(a) Energy and mining

(b) Natural resources, including resource management, forestry, fisheries, livestock and crops

(c) Infrastructure development

(d) Agriculture and food processing

(e) Transportation

(f) Light industry including textiles, clothing, footwear, wool, cotton, skins and hides processing

(g) Science and technology

(h) Environment

(i) Education

(j) Information technology including communications

(k) Banking and finance

(l) Tourism

(m) Other fields of co-operation that may be jointly decided.

2. Nothing in this Article shall preclude the pursuit by the commercial sectors of both Parties of business opportunities in other product areas.

#### ARTICLE IV

##### Exchange of Information

1. The Parties shall exchange in a timely fashion information relating to:

(a) National economic strategies, priorities, plans and forecasts and other significant policies and developments which have an impact on trade and commerce between the two countries;

(b) Domestic laws, regulations and practices relevant to trade and economic co-operation between the two countries or otherwise relevant to the achievement of the objectives of this Agreement;

(c) The interests of commercial enterprises and organisations in their respective countries in importing and exporting goods and services; and

(d) Opportunities for economic co-operation and investment in commercial ventures in their respective countries, taking particular account of the expertise and interests of relevant enterprises and organisations in the other country.

2. The Parties shall, where appropriate, bring such information promptly to the notice of relevant commercial enterprises and organisations in their respective countries.

#### ARTICLE V

##### Exemptions from Import Duties and Taxes

The two Parties shall, in accordance with the existing laws and regulations of each country, exempt from payment of import duties and taxes articles for display at fairs and exhibitions, as well as samples of goods for advertising purposes, imported from the country of the other. Such articles and samples shall not be disposed of in the country into which they are imported without the prior approval of the competent authorities of that country and the payment of the appropriate import duties and taxes, if any.

#### ARTICLE VI

##### Most Favoured Nation Treatment

1. The two Parties shall grant each other most favoured nation treatment in the issue of import and export licences and the allocation of foreign exchange connected therewith, as well as in all respects concerning customs duties, other taxes or charges imposed on or in connection with imported and exported goods, and customs and other related formalities, regulation and procedures.

2. The provisions of and criteria relating to the Australian System of Tariff Preferences for Developing Countries shall continue to apply to the Socialist Republic of Vietnam in like manner as to other countries.

3. Paragraphs 1 and 2 of this Article shall not apply to preferences or advantages accorded by either Party under an established preference system or in accordance with any agreement or arrangement constituting or leading to the establishment of a free trade area or a customs union or to preferences or advantages accorded by either Party in trade with countries having common borders.

#### ARTICLE VII

Protection of National Security, Human, Animal or Plant Life or Health

No provisions of this Agreement shall be interpreted in such a manner as to prevent the adoption or enforcement by either Party of measures to safeguard its national security or human, animal or plant life or health or to exercise its rights and obligations under international law.

#### ARTICLE VIII

Payments

All payments between Australia and the Socialist Republic of Vietnam shall be made through banks in the two countries authorised to buy and sell foreign currency, in Australian Dollars, or in other mutually acceptable freely convertible currencies in accordance with the foreign exchange regulations currently in force in the two countries and with general customary practice, or, may be effected fully or partially by the delivery of goods under arrangements mutually acceptable to both parties.

#### ARTICLE IX

Financing of Australian Exports

The Australian Government will use its best endeavours to ensure that the normal facilities for the financing of Australian exports on credit terms, especially medium and long term Government Credit will be available to the Socialist Republic of Vietnam where this is appropriate.

#### ARTICLE X

Mechanisms for Co-ordination and Consultation

1. Implementation of this Agreement shall require close co-ordination and consultation between the two Parties. Consequently, the Parties agree to establish a Joint Trade and Economic Co-operation Committee to accomplish the objectives of the Agreement. The Committee shall consist of a Minister from each country who will act as co-chairmen and other members. The Committee shall meet annually or as required. Meetings will be held alternately in Australia and Vietnam.

2. The Joint Trade and Economic Co-operation Committee shall:

(a) Review progress in trade and economic co-operation between the Parties provided for in the Agreement and make recommendations concerning the enhancement of such co-operation;

(b) Act as liaison point to address and resolve particular impediments to trade and economic co-operation which might hinder achievement of the objectives of the Agreement in accordance with Article II (e);

(c) Consider proposals made by either of the Governments, within the framework of this Agreement, aimed at further expansion and diversification of trade between the two countries;

(d) Establish such arrangements as may be necessary whereby officials might exchange information at an significant forthcoming projects.

#### ARTICLE XI

##### Entry into Force

1. This agreement shall come into force on the date of signature and shall remain in force for an initial period of three years. Thereafter it shall continue in force until the ninetieth day after either Government has given to the other, through the diplomatic channel, notice in writing of its desire to terminate the Agreement.

2. Upon the entry into force of this Agreement, the agreement between Australia and the Democratic Republic of Vietnam, done at Canberra on 26 November 1974, shall cease to be in force.

IN WITNESS WHEREOF, the undersigned, being duly authorised their respective Governments, have signed this Agreement. Done at Hanoi this fourteenth day of June in the year One Thousand Nine Hundred and Ninety in two originals in the English and Vietnam languages, both of which shall be equally authentic.

For Australia:  
(Signed)  
JOHN N. BUTTON

For the Socialist  
Republic of Vietnam:

(Signed)  
HOANG MINH THANG