

MEMORANDUM OF UNDERSTANDING BETWEEN MERCOSUR AND THE REPUBLIC
OF TRINIDAD AND TOBAGO IN THE FIELDS OF TRADE AND INVESTMENT

The Governments of the Argentine Republic, the Federative Republic of Brazil, the Republic of Paraguay and the Oriental Republic of Uruguay, which are Member States of the Common Market of the South – MERCOSUR

and

The Government of the Republic of Trinidad and Tobago
(hereinafter to be called the “Signatory Parties”),

Inspired by the firm determination to strengthen the traditional, mutual relations of friendship and cooperation;

Convinced of the importance of working towards increasing the level of welfare and well-being of their respective peoples, achieving sustained economic growth by, inter alia, expanding the flows of the trade between the Signatory Parties, especially in respect of goods and services;

Convinced of the fact that the protection and promotion of democracy is an essential element for the strengthening of democratic institutions in the process of regional integration;

Emphasizing that it is of paramount importance to create a climate favorable to trade and investment;

Have agreed as follows:

1. The Signatory Parties have agreed to strengthen the reciprocal relations in order:
 - a) to encourage economic relations, especially in the fields of trade and investment;
 - b) to identify possible actions leading to intensifying trade relations between the Signatory Parties;

- c) to maintain free market economies and to emphasize the importance of private sector initiatives as a source of prosperity for the purpose of encouraging economic development;
- d) to further develop and diversify cooperation between the Signatory Parties in various fields;
- e) to promote investments between the Signatory Parties;
- f) to endeavour to install mechanisms for the promotion and protection of investments between the Signatory Parties.

2. To grant support to the many activities that are aimed at advancing reciprocal trade, the Signatory Parties approved, among other initiatives, the following:

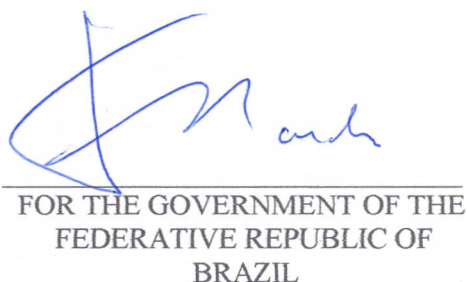
- a) the promotion of meetings of entrepreneurs and other additional activities, which are aimed at expanding trade relations and investment between the respective private sectors;
- b) the promotion of and support for activities in the field of trade promotion, such as seminars, symposia, fairs and trade and industrial exhibitions, trade missions and market research;
- c) the exchange of information about:
 - i) the trade policy;
 - ii) national, regional, international transport and marketing systems;
 - iii) regional and world demand for and supply of export commodities; and
 - iv) any other subject the Signatory Parties shall deem conducive to the implementation of this Memorandum of Understanding.
- d) the establishment of proficiency training in trade-related areas;
- e) the identification of potential sectors for investments which create the possibility of reciprocal trade flows or of promotion of trade with third countries.

3. This Memorandum of Understanding shall enter into effect as from the date of its signing, and shall remain in force until any of the Signatory Parties, taking into account a term of six months, has informed the other Parties, through diplomatic channels, in writing, of its decision to terminate this Understanding.

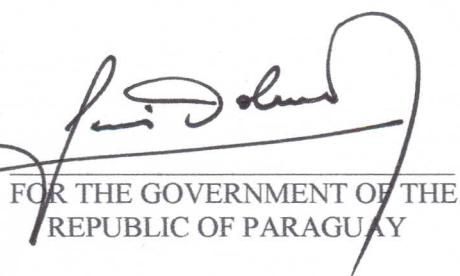
Done in Rio de Janeiro, on 28th June, 1999, in the Portuguese, Spanish and English languages, all texts being equally authentic. In case of any divergence of interpretation, the English text shall prevail.



FOR THE GOVERNMENT OF THE
ARGENTINE REPUBLIC



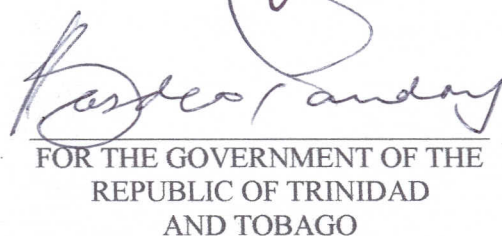
FOR THE GOVERNMENT OF THE
FEDERATIVE REPUBLIC OF
BRAZIL



FOR THE GOVERNMENT OF THE
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FOR THE GOVERNMENT OF THE
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FOR THE GOVERNMENT OF THE
REPUBLIC OF TRINIDAD
AND TOBAGO