

DECLARATION

by

THE EFTA STATES

and

THE REPUBLIC OF LEBANON

19 June 1997

EUROPEAN FREE TRADE ASSOCIATION

DECLARATION

The Republic of Iceland, the Principality of Liechtenstein, the Kingdom of Norway and the Swiss Confederation (hereinafter called the EFTA States)
and

the Republic of Lebanon (hereinafter called Lebanon)

Considering the importance of existing links between the EFTA States and Lebanon and the common values they share,

Adhering to the principles of democracy, political pluralism and human rights inspired by the common objective of fostering human and economic contacts across borders,

Recognising the EFTA States' and Lebanon's desire to strengthen their economic co-operation and trade relations,

Noting the intention of the EFTA States to make a dynamic and independent contribution to improving economic conditions across Europe and beyond, as re-affirmed in their Ministerial Declaration on 14 June 1995,

Convinced of the need to strengthen the process which Lebanon has undertaken to fully integrate its economy in the world economy,

Noting that the EFTA States are willing to encourage Lebanon in its endeavours to bring about economic reconstruction, reform, adjustment and social development,

Desirous to intensify co-operation sustained by regular dialogue on economic issues in order to achieve better mutual understanding,

Considering the importance of realising a just, comprehensive and lasting peace in the Middle East based on the relevant Security Council Resolutions in order to achieve stability and development in the region,

Determined to promote, expand and diversify trade and economic relations, based on the principles and rules of the WTO, thus creating the basis for further co-operation and an environment conducive to foreign direct investment,

Determined to make all efforts to develop relations between the EFTA States and Lebanon, which may eventually lead to the establishment of a free trade area,

Hereby declare their intention to explore together the possible future scope of co-operation, *inter alia*, in the following areas:

I OBJECTIVES

1. The EFTA States and Lebanon shall, building on already existing forms of co-operation, deepen and extend that co-operation within the EFTA framework.
2. The EFTA States and Lebanon shall to this end develop their co-operation, in particular with the aim of creating an environment conducive to, and supportive of, private entrepreneurship, free competition and economic activity based on market forces.

II TRADE

3. The EFTA States and Lebanon shall examine, within the EFTA context, concrete ways and means of expanding and liberalising their trade relations taking into account their international obligations and the principles and provisions of the WTO.
4. The EFTA States and Lebanon shall seek to create conditions favourable to the expansion of trade, *inter alia*, by
 - facilitating exchange of information on foreign trade,
 - removing barriers to trade.
5. The EFTA States and Lebanon shall seek to broaden co-operation in order to liberalise their trade, *inter alia*, by
 - facilitating an exchange of views on conditions for free and undistorted competition without government intervention in the market,
 - exchanging information on an opening up of public procurement markets,
 - encouraging co-operation in the area of intellectual property rights.
6. The EFTA States and Lebanon shall encourage and stimulate business contacts, notably between enterprises and organisations concerned with foreign trade, with the aim of developing their mutual trade.

III FURTHER DEVELOPMENT OF TRADE RELATIONS

7. The EFTA States and Lebanon shall discuss measures to be taken to create legal and economic preconditions necessary for the gradual establishment of free trade.

8. The EFTA States and Lebanon shall, when conditions permit, examine the actions to be taken to establish a free trade area, taking into account the provisions of the WTO.

IV PRIVATE SECTOR CO-OPERATION AND INVESTMENT

9. The EFTA States and Lebanon declare their willingness to improve conditions for the implementation of private sector industrial co-operation projects, *inter alia* by creating favourable conditions conducive to capital flows and investment in all economic sectors of mutual concern, as well as securing the interests of the partners involved.

V JOINT COMMITTEE

10. The EFTA States and Lebanon hereby establish a Joint Committee.

11. The Joint Committee shall review the co-operation in areas referred to in the present Declaration and shall discuss any other issue of mutual interest. The Joint Committee shall formulate appropriate recommendations on any co-operation between the EFTA States and Lebanon.

12. The Joint Committee shall meet on a regular basis, as and when necessary.

13. The secretariat services for the Joint Committee shall be performed jointly by the EFTA Secretariat and the Ministry of Economy and Trade in Lebanon.

DONE at Geneva this 19th day of June 1997

For the Icelandic Delegation

Gudmundur Bjarnason

For the Lebanese Delegation

Yassine Jaber

For the Liechtenstein Delegation

Andrea Willi

For the Norwegian Delegation

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