

**JOINT DECLARATION ON  
COOPERATION**

**between**

**THE EFTA STATES**

**and**

**THE REPUBLIC OF PANAMA**

## **JOINT DECLARATION ON COOPERATION**

**Iceland, the Principality of Liechtenstein, the Kingdom of Norway and the Swiss Confederation** (hereinafter referred to as “the EFTA States”), on the one hand,

and

**the Republic of Panama** (hereinafter referred to as “Panama”), on the other:

**DESIRING** to enhance the bonds of friendship and cooperation between the EFTA States and Panama,

**ADHERING** to the principles of human rights and the common objective of fostering human and economic contacts across borders,

**RECOGNISING** the EFTA States' and Panama's desire to strengthen their economic cooperation and trade relations,

**BUILDING** on their mutual commitment to the World Trade Organization (WTO),

**DECLARING** their intention to establish a framework for the expansion and diversification of trade and investment flows between the EFTA States and Panama,

**WILLING** to explore opportunities to strengthen cooperation in other trade-related areas and activities, such as labour standards, environmental policies, and corporate social responsibility,

**WISHING** to explore opportunities to strengthen cooperation in other areas and activities,

**DETERMINED** to make all efforts to develop relations between the EFTA States and Panama,

**HEREBY DECLARE** the following:

## I OBJECTIVES

1. The EFTA States and Panama will seek to:
  - (a) enhance economic relations between them, in particular concerning trade in goods and services, as well as investment;
  - (b) strengthen their cooperation with a view to promoting further liberalisation of trade and investment among them;
  - (c) facilitate the increased involvement of the private sector, in particular of the smaller and medium-sized enterprises, in trade and commercial cooperation between them;
  - (d) examine, in the light of any relevant factor, the possibility of further developing their trade and economic cooperation.

## II TRADE

2. The EFTA States and Panama shall seek concrete ways and means of expanding their trade relations, taking into account their international obligations, in particular the provisions of the WTO agreements, *inter alia*, by:
  - (a) removing technical barriers to trade;
  - (b) developing customs cooperation;
  - (c) exchanging information on foreign trade in goods and services;
  - (d) examining all available trade policy instruments with a view to realizing the objectives of this Declaration.
3. The EFTA States and Panama shall seek to broaden cooperation in areas particularly important to expanding their trade relations, *inter alia*, by:
  - (a) exchanging views on free and undistorted competition;
  - (b) exchanging information on their public procurement markets;
  - (c) encouraging cooperation in the area of intellectual property rights;
  - (d) exchanging views on other trade related issues and policies.

### III PRIVATE SECTOR COOPERATION AND INVESTMENT

4. The EFTA States and Panama shall seek to improve conditions for the implementation of private sector trade and investment cooperation projects, *inter alia*, by creating favourable conditions conducive to promote capital flows, trade and investment in all economic sectors of mutual concern, as well as securing the interests of the partners involved.

5. The EFTA States and Panama shall encourage and stimulate business contacts, notably between enterprises and organisations concerned with foreign trade, with the aim of developing their mutual trade.

### IV JOINT COMMITTEE

6. The EFTA States and Panama hereby establish a Joint Committee.

7. The Joint Committee shall review the cooperation 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 cooperation between the EFTA States and Panama.

8. The Joint Committee shall meet as and when necessary upon agreement between the Parties.

9. The secretariat services for the Joint Committee shall be performed jointly by the EFTA Secretariat and the Ministry of Trade and Industries of Panama.

DONE at Geneva, this 20th day of July 2010, in two original copies in the English and the Spanish languages, both texts being equally authentic. In case of conflict, the English version shall prevail.

For Iceland

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For the Republic of Panama

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For the Principality of Liechtenstein

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For the Kingdom of Norway

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For the Swiss Confederation

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