# AGREEMENT BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE ARAB REPUBLIC OF EGYPT CONCERNING THE DEVELOPMENT OF TRADE AND INVESTMENT RELATIONS

The Government of the United States of America and the Government of the Arab Republic of Egypt (individually a party and collectively the parties):

1. Desiring to enhance the partnership, friendship, and spirit of cooperation between the two countries;

2. Desiring to develop further both countries international trade and economic interrelationship;

3. Taking into account the membership of both countries in the World Trade Organization (WTO), and noting that this Agreement is without prejudice to the rights and obligations of the parties under the Marrakesh Agreement establishing the World Trade Organization and the agreements, understandings, and other instruments relating thereto or concluded under the auspices of the WTO;

4. Recognizing the importance of fostering an open and predictable environment for international trade and investment;

5. Recognizing the benefits to each party resulting from increased international trade and investment, and that trade-distorting investment measures and protectionism would deprive the parties of such benefits;

6. Recognizing the essential role of private investment, both domestic and foreign, in furthering growth, creating jobs, expanding trade, improving technology and enhancing economic development;

7. Recognizing that foreign direct investment confers positive benefits on each party;

8. Taking into account the treaty between the parties concerning the reciprocal encouragement and protection of investments, signed at Washington on September 29, 1982, The Investment Treaty, and noting that this Agreement is without prejudice to the rights and obligations of the parties under The Investment Treaty;

9. Recognizing the increased importance of services in their economies and in their bilateral relations;

10. Acknowledging the need to eliminate non-tariff barriers in order to facilitate greater access to the markets of both countries;

11. Recognizing the importance of providing adequate and effective protection and enforcement of intellectual property rights and of adherence to intellectual property rights conventions;

12. Recognizing the significance to both countries economic welfare of working toward the observance and promotion of internationally recognized core labor standards;

13. Desiring to ensure that trade and environmental policies are mutually supportive in furtherance of sustainable development;

14. Desiring to encourage and facilitate private sector contacts between the two countries;

15. Recognizing the views mutually expressed in the Joint Statement of the U.S. Egyptian Partnership for Economic Growth and Development of May3, 1998;

16. Considering that it would be in their mutual interest to establish a bilateral mechanism to explore methods to liberalize trade and investment, including the negotiations of agreements to facilitate freer trade;

To this end, the parties agree as follows:

## Article One.

The parties affirm their desire to expand trade in products and services consistent with the terms of this agreement. They shall take appropriate measures to encourage and facilitate the exchange of goods and services and to secure favorable conditions for long-term development and diversification of trade between their respective nationals and companies.

## Article Two.

The parties shall establish a United States-Egypt Council on Trade and Investment which shall be composed of representatives of both parties. The Egyptian side will be chaired by the Ministry of Trade and Supply; and the U.S. side will be chaired by the Office of the U.S. Trade Representative (USTR). Both parties may be assisted by officials of other government entities as circumstances require. The council will meet at such times as agreed by the two parties.

## Article Three.

The objectives of the Council are to hold consultations on specific trade matters, and those investment matters not arising under The Investment Treaty, of interest to the parties; to identify agreements appropriate for negotiation; and to identify and work toward the removal of impediments to trade and investment flows.

## Article Four.

For the purpose of further developing bilateral trade and providing for a steady increase in the exchange of products and services, the parties shall consider whether further agreements relating to trade, taxation, intellectual property and investment issues would be desirable.

## Article Five.

1. Either party may raise for consultation between the parties any investment matter not arising under The Investment Treaty or any trade matter. Requests for consultation shall be accompanied by a written explanation of the subject to be discussed and consultations shall be held within 30 days of the request, unless the requesting party agrees to a later date.

2. This Agreement shall be without prejudice to the rights of either party under its domestic law or under any other instrument to which either country is a party.

## Article Six.

This agreement shall enter into force on the date of its signature by both parties.

## Article Seven.

This Agreement shall remain in force unless terminated by mutual consent of the parties or by either party upon six months written notice to the other party.

In witness whereof, the undersigned, being duly authorized by their respective government, have signed this Agreement.

Done at Washington D.

C. , U.S.A this day of 1999, in duplicate in the English language

For the Government of the United states of America For the Government of the Arab Republic of Egypt