

No 54 Complementacion Economica agreement concluded between the United Mexican States and States parties of the Common Market of the South (MERCOSUR)

The United Mexican States and the Argentine Republic, the Federative Republic of Brazil, the Republic of Paraguay and the Eastern Republic of Uruguay, being the last four States parties of the Common Market of the South (MERCOSUR), hereinafter referred to as the parties;

Whereas it is necessary to strengthen and deepen the integration process in Latin America, in order to achieve the objectives set out in the Montevideo Treaty 1980;

Regional economic integration as one of the tools available to the countries of Latin America to advance their economic and social development, in order to ensure a better quality of life for their peoples;

It is essential to provide operators clear rules for the development of trade in goods and services as well as for the promotion of investments between the member countries of MERCOSUR and the United Mexican States;

This agreement is an important factor for the expansion of trade between MERCOSUR and the United Mexican States;

Agree

To conclude this economic complementarity agreement between the States parties of MERCOSUR and the United Mexican States in accordance with the Montevideo Treaty 1980 and resolution 2 of the Council of Ministers of the Latin American Integration Association, as well as by the following provisions:

Article 1.

- This agreement is intended to:

- a) Establish a free trade area through the elimination of duties, restrictions and other barriers affecting the reciprocal trade in order to achieve the expansion and diversification of trade;
- b) Establish a legal framework to provide security and transparency in economic operators of the Parties;
- c) Establish a legal framework to promote and encourage mutual investment; and
- d) Promoting economic cooperation and complementarity.

Article 2.

1. - are an integral part of this Agreement, the following economic complementarity agreements:

Agreements concluded or to be concluded by the United Mexican States with each of the member States of MERCOSUR in the framework of the Montevideo Treaty: 1980 (United Mexican States annexes I - II (Argentina), the United Mexican States - Federative Republic of Brazil), III (United Mexican States - the Republic of Paraguay) and IV (United Mexican States - the Eastern Republic of Uruguay);

The agreement in the automotive sector between MERCOSUR and the United Mexican States; and their respective annexes (annex V)

Agreements concluded between MERCOSUR and the United Mexican States within the framework of this Agreement and the Montevideo Treaty 1980.

2. - from the date of signing of this agreement will be periodical negotiations to expand and deepen progressively, any of the agreements referred to in the preceding paragraph.

3. - the agreements listed in annexes to this Agreement shall be determined in accordance with the provisions set out therein and shall remain in force until the implementation of the free trade agreement between MERCOSUR and the United Mexican States.

Article 3.

- To support efforts to expand trade in goods and services, the Parties shall encourage, inter alia, the following:

a) The promotion of business meetings and other complementary activities to expand trade and investment relations between the private sectors of the Parties;

b) Encouraging and supporting trade promotion operations such as: trade missions, seminars, symposia, industrial and trade fairs and exhibitions;

c) The development of trade facilitation activities; and

d) The exchange of information on trade policies.

Article 4.

- The administration of this Agreement shall be responsible for administering a commission composed by the Common Market Group of MERCOSUR and, on the other, by the secretariat of the United Mexican States.

The Management Committee shall adopt its rules of procedure and shall meet on a regular basis twice a year.

The Management Committee shall take its decisions by consensus.

Article 5.

- This Agreement shall be open for accession to the other member countries of the Latin American Integration Association, through the corresponding negotiation.

Article 6.

- This Agreement shall enter into force thirty (30) days after all parties to inform the General Secretariat of ALADI the fulfillment of the requirements under its legislation to that effect and shall be valid until it is replaced by a free trade area between MERCOSUR and the United Mexican States.

Article 7.

- The Parties, by consensus, may agree on any amendment or addition to this Agreement. such amendments or additions to be formalised through the conclusion of additional protocols and its amendments.

The amendments or additions to the annexes to this Agreement shall be made in accordance with the procedures contained and shall enter into force for those parties as they may agree.

Article 8.

- The Parties shall act upon their representations before the Latin American Integration Association (ALADI) for protocolicen in the area of the Association of this Agreement.

The General Secretariat of the Latin American Integration Association (ALADI) shall be the depositary of this Agreement, which shall be duly authenticated copies to the parties.

In witness whereof, have signed the present Agreement in the city of Buenos Aires, within five days of July 2002, in one original in the English and Portuguese languages, both texts being equally valid.

FDO (.):

by the Government of the Argentine Republic: Carlos Ruckauf;

by the Government of the Federative Republic of Brazil Celso Lafer;

by the Government of the Republic of Paraguay: José Antonio MORENO RUFFINELLI;

by the Government of the Eastern Republic of Uruguay: Didier Operti;

by the Government of the United Mexican States: Luis Ernesto Derbez Bautista.