(a) in the event of serious balance-of-payments and external financial difficulties or threat thereof; or

(b) in exceptional cases where movements of capital cause or threaten to cause serious difficulties for macroeconomic management, in particular monetary and exchange rate policies.

2. Restrictive measures referred to in paragraph 1 shall:

(a) be applied in such manner that the other Contracting Party is treated no less favourably than any non-Contracting Party;

(b) be consistent with the Articles of Agreement of the International Monetary Fund;

(c) not exceed those necessary to deal with the circumstances set out in paragraph 1;

(d) be temporary and be phased out progressively as the situation specified in paragraph 1 improves;

(e) be promptly notified to the other Contracting Party; and

(f) avoid unnecessary damages to the commercial, economic and financial interests of the other Contracting Party.

Article 19
Taxation Measures

1. Nothing in this Chapter shall impose obligations with respect to taxation measures except as expressly provided in paragraph 3.

2. Nothing in this Agreement shall affect the rights and obligations of either Contracting Party under any tax convention. In the event of any inconsistency between this Agreement and any such convention, that convention shall prevail to the extent of the inconsistency.

3. Articles 4, 5, 8 and 11 shall apply to taxation measures.

4. Article 11 shall apply to taxation measures, except that a claimant that asserts that a taxation measure involves an expropriation may submit an investment dispute to arbitration only if:

(a) the claimant has first referred to the competent authorities[11] of both Contracting Parties in writing the issue of whether that taxation measure involves an expropriation; and

(b) within 180 days after the date of such referral, the competent authorities of both Contracting Parties fail to agree that the taxation measure is not an expropriation.

Article 20
Prudential Measures

1. Notwithstanding any other provisions of this Agreement, a Contracting Party shall not be prevented from taking measures relating to financial services for prudential reasons, including measures for the protection of investors, depositors, policy holders or persons to whom a fiduciary duty is owed by an enterprise supplying financial services, or to ensure the integrity and stability of its financial system.

2. Where the measures taken by a Contracting Party pursuant to paragraph 1 do not conform with this Agreement, they shall not be used as a means of avoiding the obligations of the Contracting Party under this Agreement.

Article 21
Intellectual Property Rights

1. The Contracting Parties, aiming at further promoting investment activities, shall promote adequate and effective protection of intellectual property rights, and efficiency and transparency in intellectual property protection system, in accordance with the TRIPS Agreement and other international agreements to which both Contracting Parties are parties.

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11 For the purpose of this paragraph, the term "competent authorities" means:
(i) with respect to Japan, the Minister of Finance or his or her authorised representatives, who shall consider the issue in consultation with the Minister for Foreign Affairs or his or her authorised representatives; and
(ii) with respect to the Argentine Republic, the Minister of Treasury or his or her authorised representatives, who shall consider the issue in consultation with the Minister of Foreign Affairs and Worship or his or her authorised representatives and the Attorney General or his or her authorised representatives.