(b) substantially prevents competition among those suppliers in its Area.

Article 52
Business Practices

1. The Parties recognise that certain business practices of service suppliers, other than those falling under Article 51, may restrain competition and thereby restrict trade in services.

2. Without prejudice to Chapter 10, a Party shall, at the request of the other Party, enter into consultations with a view to eliminating practices referred to in paragraph 1. The Party addressed shall accord full and sympathetic consideration to such a request and shall cooperate through the supply of publicly available non-confidential information of relevance to the matter in question. The Party addressed shall also provide other information available to the requesting Party, subject to its law and to the conclusion of a satisfactory agreement concerning the safeguarding of its confidentiality by the requesting Party.

Article 53
Payments and Transfers

1. Except under the circumstances envisaged in Article 54, a Party shall not apply restrictions on international transfers and payments for current transactions and capital transactions relating to trade in services.

2. Nothing in this Chapter shall affect the rights and obligations of the Parties as members of the International Monetary Fund under the Articles of Agreement of the International Monetary Fund, including the use of exchange actions which are in conformity with the Articles of Agreement of the International Monetary Fund, provided that a Party shall not impose restrictions on any capital transactions inconsistently with the obligations under this Chapter regarding such transactions, except under Article 54, or at the request of the International Monetary Fund.

Article 54
Restrictions to Safeguard the Balance of Payments

1. The Parties endeavour to avoid the imposition of restrictions to safeguard the balance of payments.

2. In the event of serious balance-of-payments and external financial difficulties or threat thereof, a Party may adopt or maintain restrictions on trade in services, including on payments or transfers for transactions.

3. The restrictions adopted or maintained by a Party referred to in paragraph 2:

(a) shall ensure that the other Party is treated as favourably as any non-Party;

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

(c) shall avoid unnecessary damage to the commercial, economic and financial interests of the other Party;

(d) shall not exceed those necessary to deal with the circumstances described in paragraph 2; and

(e) shall be temporary and be phased out progressively as the situation specified in paragraph 2 improves.

4. In determining the incidence of such restrictions, a Party may give priority to the supply of services which are more essential to its economic programme. However, such restrictions shall not be adopted or maintained for the purposes of protecting a particular service sector.

5. Any restrictions adopted or maintained by a Party under paragraph 2, or any changes therein, shall be promptly notified to the other Party.

Article 55
General Exceptions

Subject to the requirement that such measures are not applied in a manner which would constitute a means of arbitrary or unjustifiable discrimination between countries where like conditions prevail, or a disguised restriction on trade in services, nothing in this Chapter shall be so construed as to prevent the adoption or enforcement by either Party of measures: