CHAPTER 18
PROMOTION OF A CLOSER ECONOMIC RELATIONSHIP

Article 18.1
Cooperation

1. The Parties shall endeavour to cooperate and take appropriate measures to promote a closer economic relationship, including between their business sectors, in accordance with their respective laws and regulations.

2. The Parties, confirming their willingness to promote a closer economic relationship, shall hold consultations in accordance with this Chapter.

Article 18.2
Sub-Committee on Promotion of a Closer Economic Relationship

1. For the purposes of the effective implementation and operation of this Chapter, the Parties hereby establish a Sub-Committee on Promotion of a Closer Economic Relationship (hereinafter referred to in this Chapter as "the Sub-Committee").

2. The functions of the Sub-Committee shall be:

(a) reviewing and monitoring the implementation and operation of this Chapter;

(b) discussing any issues related to this Chapter, including, as appropriate:

(i) ways to promote a closer economic relationship between the Parties;

(ii) ways to further remove obstacles to trade and investment between the Parties and to facilitate business activities between the Parties; and

(iii) possibilities for cooperation in the government and business sectors to promote bilateral trade and investment;

(c) as appropriate, reporting the findings and the outcomes of discussions of the Sub-Committee to the Joint Committee;

(d) making recommendations, as necessary, to the Joint Committee on appropriate measures to be taken by the Parties; and

(e) carrying out other functions as may be delegated by the Joint Committee.

3. The Sub-Committee shall meet at such venues and times and by such means as may be agreed by the Parties.

4. The Sub-Committee:

(a) shall be composed of and co-chaired by representatives of the Governments of the Parties; and

(b) shall take all its actions by mutual consent of the Parties.

5. The Sub-Committee may invite, by consensus, representatives of relevant entities other than the Governments of the Parties, including from the business sector, with the necessary expertise relevant to the issues to be discussed, to attend meetings of the Sub-Committee.

6. The Sub-Committee shall cooperate with other relevant Sub-Committees with a view to avoiding unnecessary overlap with their work. The Joint Committee shall, if necessary, give instructions to this end.

Article 18.3
Functions of the Contact Point

1. The functions of the contact point of each Party designated in accordance with Article 1.14 (General Provisions – Communications), in regard to the implementation of this Chapter, shall be:

(a) receiving concerns or enquiries expressed by the other Party's enterprises relating to business activities between the Parties;