

3. The Parties shall begin negotiations on an agreement on investment at the beginning of 2006 with a goal of concluding the negotiations not later than 31 December 2006.

Article 2.4

Most-Favoured Nation Treatment

Korea shall accord to all the ASEAN Member Countries which are not WTO members the Most-Favoured Nation Treatment consistent with the WTO rules and disciplines upon the entry into force of this Framework Agreement.

CHAPTER 3

ECONOMIC COOPERATION

Article 3.1

Scope and Implementation of Cooperation

1. The Parties, on the basis of mutual benefits, shall explore and undertake cooperation projects in the following areas:

- (a) customs procedures;
- (b) trade and investment promotion;
- (c) small and medium enterprises;
- (d) human resource management and development;
- (e) tourism;

- (f) science and technology;
- (g) financial services;
- (h) information and communication technology;
- (i) agriculture, fisheries, livestock, plantation commodities and forestry;
- (j) intellectual property;
- (k) environmental industry;
- (l) broadcasting;
- (m) construction technology;
- (n) standards and conformity assessment and sanitary and phytosanitary measures;
- (o) mining;
- (p) energy;
- (q) natural resources;
- (r) shipbuilding and maritime transport; and
- (s) film.

2. The Parties shall undertake economic cooperation projects at mutually agreed time periods, when feasible. These projects shall be monitored by the Implementing Committee for their effective implementation.

3. Details of such cooperation are specified in the Annex on Economic Cooperation.

Article 3.2

Capacity Building Programmes and Technical Assistance

1. The Parties, recognising that capacity building programmes and technical assistance are important, particularly for the new ASEAN Member Countries, in order to expand their trade and investment with Korea, shall implement such programmes on a mutually agreed basis.

2. The Parties shall strengthen cooperation and support for the realisation of ASEAN integration objectives by implementing projects furthering the Bali Concord II, the Initiative for ASEAN Integration (IAI), as well as the Vientiane Action Programme (VAP), including providing technical assistance and capacity building for the new ASEAN Member Countries based on the experiences and expertise of Korea in development.

3. The Parties shall strengthen ASEAN's integration efforts in narrowing the development gaps among the ASEAN Member Countries and between Korea and the ASEAN Member Countries by enhancing regional and sub-regional development.

4. The Parties, recognising the development gaps among the ASEAN Member Countries and between Korea and the ASEAN Member Countries, shall enhance regional and sub-regional development, through cooperation initiatives including:

(a) the Mekong Sub-region;

(b) the Ayeawady-Chao Phraya-Mekong Economic Cooperation Strategy (ACMECS);

- (c) the Brunei Darussalam–Indonesia–Malaysia–Philippines East ASEAN Growth Area (BIMP–EAGA);
- (d) the growth triangles such as the Indonesia–Malaysia–Thailand (IMT–GT) and the Indonesia–Malaysia–Singapore (IMS–GT);
- (e) the Greater Mekong Sub–Region (GMS) programme;
- (f) the Second East–West Economic Corridor;
- (g) the ASEAN Mekong Basin Development Corporation (AMBDC);
- (h) the Singapore–Kunming Rail Link (SKRL) project; and
- (i) sharing experiences with the Mekong River Commission (MRC) in formulating and implementing priority programmes in the Mekong River Basin.

CHAPTER 4

OTHER AREAS

Article 4.1

Expansion of Economic Partnership into New Areas

With the aim of achieving the comprehensive Korea–ASEAN FTA, the Parties shall explore ways and means to expand their economic partnership into new areas where the Parties have mutual interests, as may be agreed by the Parties.

CHAPTER 5

FINAL PROVISIONS