

CHAPTER THIRTEEN

ECONOMIC COOPERATION

Section A: General Provisions

Article 13.1: Basic Principles

1. Recognizing the importance of economic cooperation in further strengthening trade, investment, and economic relations between the Parties and in support of the full utilization and implementation of this Agreement, the Parties shall undertake cooperation activities in areas of mutual interest and benefit in accordance with their domestic laws and regulations.
2. The Parties recognize that cooperation activities undertaken pursuant to this Agreement shall seek to complement and build upon existing agreements or arrangements between them.
3. The Parties shall endeavor to encourage and facilitate the participation of the private sector, academe, and other relevant organizations in the identification and implementation of cooperation activities.
4. The Parties affirm that they seek to undertake economic cooperation that is demand-driven, inclusive, equitable, and propelled by mutual cooperation.

Article 13.2: Objectives

The economic cooperation shall aim at:

- (a) strengthening the capacities of the Parties to maximize the opportunities and benefits under this Agreement;
- (b) strengthening and developing cooperation at a bilateral, regional, or international level;
- (c) promoting economic and social development;
- (d) creating new opportunities for trade and investment, and promoting competitiveness and innovation;
- (e) increasing the level of cooperative activities while taking into account the cooperative relation between the Parties; and
- (f) encouraging the presence of the Parties and their goods and services in the international markets.

Section B: Areas of Economic Cooperation

Article 13.3: Scope

Economic cooperation activities may include, but are not limited to the areas covered in this Section. The Parties may explore additional areas of cooperation under this Agreement through the Sub-Committee on Economic Cooperation outlined in Article 13.10.

Article 13.4: Supply Chains

1. The Parties intend to increase the resilience, efficiency, productivity, sustainability, transparency, diversification and security of supply chains, taking into account the different economic and geographic characteristics and capacity constraints of each Party.
2. Cooperation activities may include, but are not limited to:
 - (a) identifying critical sectors or key goods of each Party, considering in particular the impact of potential shortage on its national security, public health and safety, or prevention of significant or widespread economic disruptions, and the level of dependence on a single supplier or a single country, region, or geographic locations;
 - (b) promoting, facilitating and encouraging investment in critical sectors and production of key goods;
 - (c) developing, maintaining and upgrading transportation and logistics services and infrastructure;
 - (d) developing best practices in relation to policies, measures or actions impacting trade in critical sectors or key goods;
 - (e) exploring and facilitating joint research and development projects to foster innovation in supply chains;
 - (f) sharing best practices or experiences dealing with supply chain disruptions; and
 - (g) Cooperating in the event of a supply chain disruption or in the event that a Party expects an imminent supply chain disruption.

Article 13.5: Transport and Logistics

1. The Parties intend to improve the movement of passengers and goods, and increase fluidity of transport flows between Korea, Georgia and third countries, by improving transport networks, logistics services and infrastructure.

2. Cooperation activities may include, but are not limited to:

- (a) developing, improving and modernizing infrastructure at all level;
- (b) developing transport policies and regulatory frameworks;
- (c) strengthening the institutional, technical and administrative capacities in standards, quality assurance, metrology and conformity assessment services;
- (d) facilitating scientific and technical cooperation and exchange of information for the development and improvement of technologies in transport, such as intelligent transport systems;
- (e) improving safety and reliability of the transport sector, including meteorological forecasting, management of hazardous goods and emergency responses; and
- (f) facilitating information exchange and joint activities, taking into consideration and integrating progress achieved under bilateral transport cooperation agreements and arrangements such as the Agreement on Air Services between the Government of the Republic of Korea and the Government of Georgia.

Article 13.6: Tourism

1. The Parties intend to cooperate in the field of tourism, with the aim of strengthening the development of a competitive and sustainable tourism industry as a generator of economic growth and empowerment, employment and international exchange.

2 Cooperation activities may include, but are not limited to:

- (a) exchanging information, best practices, experience and 'know-how';
- (b) developing and implementing efficient tourism policies;
- (c) exploring the possibility of undertaking joint research on tourism development and promotion to increase inbound visitors to each Party;
- (d) promoting and developing tourism flows, products and markets, infrastructure, human resources and institutional structures;
- (e) encouraging tourism and transportation authorities and agencies to improve the aviation connectivity between the Parties;
- (f) encouraging the relevant authorities and agencies of the Parties to strengthen cooperation in tourism training and capacity building, to ensure high-quality services for tourists of the Parties; and

- (g) collaborating to promote the sustainable development of tourism in the territories of the Parties.

Article 13.7: Energy and Mineral Resources

1. The Parties intend to promote cooperation as a means of building a stronger, more stable, and mutually beneficial partnership in the field of energy and mineral resources.

2. Cooperation activities may include, but are not limited to:

- (a) sharing best practices on energy strategies and policies;
- (b) exchange of information relevant to energy and mineral resources such as geological data or information about distributions, deposits, and development plans of energy and mineral resources, when available and accessible, considering the provisions of national legislation.
- (c) promoting joint activities in areas such as research and development in the exploration, extraction, processing, transportation and use of energy and mineral resources;
- (d) facilitating visits and exchanges between the Parties, such as by relevant experts, technicians and leaders in the public, academic and private sectors;
- (e) Promoting an attractive and stable investment climate.
- (f) Promoting energy infrastructures of common interest, in order to diversify energy sources, suppliers and transportation routes in an economic and environmentally sound manner.

Article 13.8: Investment

1. Each Party may, subject to its general policy in the field of foreign investment, encourage and promote investment in its territory by investors of the other Party, and shall cooperate in promoting investment activities.

2. Cooperation activities may include, but are not limited to:

- (a) promoting and enhancing the economic cooperation between the Parties;
- (b) holding consultations on specific investment matters of interest to the Parties;
- (c) working toward the enhancement of investment flows; and

(d) identifying and working toward the removal of impediments to investment flow.

Article 13.9: Culture

1. For the purposes of mutual benefits, recognizing cultural cooperation can significantly contribute to the development of the creative industries, the intensification of cultural and economic exchange, the enhancement of understanding between the Parties, and the development of their culture industries, the Parties shall endeavor to cooperate in cultural service sectors, such as audio-visual (including film, animation, broadcasting programs, etc.), entertainment (including theater, live bands, musical, etc.), cultural heritage, museum and library services and video game.

2. With a view to improving relevant industries' development, in accordance with domestic laws and regulations, the Parties shall endeavor to carry out the cooperation through, *inter alia*, (a) information exchange of relevant laws and regulations, (b) technical assistance, (c) knowledge sharing, (d) expansion of joint production such as audio-visual co-production in the fields of culture, and (e) facilitation of immigration formality and temporary entry for the purpose of cultural service activities.

3. The Parties shall endeavor to exchange information in order to protect their cultural heritage, which includes identifying, recovering from, and avoiding the illegal traffic of their cultural heritage. The Parties shall endeavor to generate programs for digitizing historic documents aimed at preserving national heritage.

4. The Parties agree to consider and negotiate co-production agreements in the audio-visual sector, including broadcasting programs.

5. The co-production agreement referred to in paragraph 4, once concluded, shall become an integral part of this Agreement.

6. Co-produced projects in compliance with the co-production agreement referred to in paragraph 4 shall be deemed to be national productions in the territory of each Party and shall thus be fully entitled to all the benefits, including government support which is accorded under the applicable laws and regulations of each Party.

Section C: Implementation

Article 13.10: Sub-Committee on Economic Cooperation

1. The Sub-Committee on Economic Cooperation (hereinafter referred to as the "Sub-Committee"), established in accordance with Article 18.3 (Sub-Committees and Working Groups), comprising officials of each Party. The Parties may, by mutual consent, invite representatives of entities with the necessary expertise relevant to the issues to be discussed to participate in the Sub-Committee.

2. The functions of the Sub-Committee may include:

- (a) reviewing the implementation of this Chapter and receiving reports from Parties on their involvement with cooperation activities under this Chapter;
- (b) making recommendations regarding cooperation activities under this Chapter;
- (c) receiving requests for cooperation under this Chapter and working with the Parties and where appropriate, establishing and maintaining ad hoc working groups related to those requests; and
- (d) any other functions as agreed by the Parties.

3. Any working group established by the Sub-Committee shall, as appropriate, work with the Parties to develop and provide the Sub-Committee with recommendations for implementation.

4. The Sub-Committee shall meet within one year of the date of entry into force of this Agreement and thereafter meet regularly, or as otherwise agreed. The date, location, and agenda of each meeting shall be jointly decided through consultations between the contact points.

5. Within 30 days of entry into force of this Agreement, each Party shall designate a focal point, to facilitate communications between the Parties on any matter covered by this Chapter. For purposes of this Chapter, the contact point shall be:

- (a) for Korea, the Ministry of Trade, Industry, and Energy; and
- (b) for Georgia, the Ministry of Economy and Sustainable Development;

or their respective successors.

Article 13.11: Resources

1. The Parties shall cooperate to employ the most effective means for the implementation of this Chapter.

2. The Parties endeavor to make available necessary financial and other resources for the implementation of economic cooperation under this Chapter in accordance with their respective domestic laws and regulations.

3. The Parties, on the basis of mutual benefit, may consider cooperation with, and contribution from:

- (a) non-Parties, development partners; or
- (b) sub-regional, regional, or international organizations or institutions.

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Without Prejudice

that are interested in developing mutually beneficial cooperation and partnerships, to support the implementation of this Chapter.

Article 13.12: Non-Application of Dispute Settlement Provisions

Chapter Sixteen (Dispute Settlement) shall not apply to any matter or dispute arising under this Chapter.