

Lisbon Declaration

New Partnership between Mexico and the European Union

On 2 May 1995 Mexico and the European Union, aware of the historic links between them, announced their decision to broaden and step up their bilateral relations - by creating a new framework which would enable political dialogue to be strengthened, a free-trade area to be established and cooperation to be intensified.

That new framework seeks to provide a long-term perspective for relations between the Parties and thus to contribute to the promotion of the fundamental shared values of respect for human rights, the rule of law, democracy and security, which underlie and inspire the policies of both Mexico and the European Union.

In order to attain that objective, Mexico and the European Union signed, on 8 December 1997, the Economic Partnership, Political Coordination and Cooperation Agreement and the Interim Agreement on Trade and Accompanying Measures which included a mandate for the negotiation of a free-trade area. The negotiating process was successfully concluded on 24 November 1999.

Today Mexico and the European Union welcome the conclusion of those negotiations and the decision of the Joint Council which is to enter into force on 1 July 2000. This instrument will bring major benefits for both sides by promoting trade in goods and services and encouraging reciprocal investment flows.

Mexico and the European Union particularly welcome the fact that the adoption of this decision coincides with the Lisbon summit on employment, as international trade has in the last few decades been the most dynamic source of economic growth and of job creation.

Through the adoption of this decision Mexico and the European Union also confirm their attachment to trade liberalisation within the framework of the multilateral system of the World Trade Organisation and reaffirm their support for the efforts undertaken to launch a new global round of multilateral negotiations. This new round will enable international trade to continue to be a factor for economic growth which will contribute to combating poverty and raising our peoples' standard of living.

Both Parties reaffirm that the adoption of this decision marks the start of a new stage in their relations and reiterate their wish to see the procedures for the ratification of the Economic Partnership, Political Coordination and Cooperation Agreement completed as soon as possible to enable its early entry into force.