

Chapter 1

Initial Provisions

Article 1.1: Objectives

The objectives of this Agreement are to:

- (a) liberalise and facilitate trade in goods and services between the Parties;
- (b) facilitate the mutual recognition of the results of conformity assessment procedures for products or processes;
- (c) liberalise, encourage and promote investment and ensure protection for investments and investment activities in the Parties;
- (d) facilitate the movement of natural persons;
- (e) ensure and enhance adequate, effective and non-discriminatory protection of trade between the Parties;
- (f) enhance cooperation for mutual benefit of the Parties; and
- (g) promote transparency in the implementation of laws and regulations respecting matters covered by this Agreement.

Article 1.2: Establishment of a Free Trade Area

The Parties, consistent with Article XXIV of the GATT 1994 and Article V of the GATS, hereby establish a free trade area.

Article 1.3: Relation to Other Agreements

The Parties reaffirm their existing rights and obligations with respect to each other under the WTO Agreement and other agreements to which both Parties are party.