

ARRANGEMENT BETWEEN
THE GOVERNMENT OF THE UNITED STATES OF AMERICA
AND THE GOVERNMENT OF AUSTRALIA
CONCERNING A FRAMEWORK OF PRINCIPLES AND PROCEDURES FOR
CONSULTATIONS REGARDING TRADE AND INVESTMENT

THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF AUSTRALIA (HEREINAFTER REFERRED TO AS "THE PARTIES"):

DESIRING TO ENHANCE THE FRIENDSHIP AND SPIRIT OF COOPERATION BETWEEN BOTH COUNTRIES;

DESIRING TO DEVELOP FURTHER BOTH COUNTRIES' INTERNATIONAL TRADE AND ECONOMIC RELATIONSHIP;

RECOGNIZING THE BENEFITS TO EACH PARTY RESULTING FROM INCREASED INTERNATIONAL TRADE AND INVESTMENT AND RECOGNIZING ALSO THE MUTUAL BENEFITS OF LIBERALIZATION;

TAKING INTO ACCOUNT THE PARTICIPATION OF BOTH COUNTRIES IN THE GENERAL AGREEMENT ON TARIFFS AND TRADE (GATT), AND NOTING THAT THIS ARRANGEMENT IS WITHOUT PREJUDICE TO THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER GATT, TOGETHER WITH ITS CODES, AGREEMENTS, UNDERSTANDINGS AND OTHER INSTRUMENTS TO WHICH BOTH PARTIES SUBSCRIBE;

TAKING INTO ACCOUNT THEIR COMMITMENT TO THE SUCCESSFUL COMPLETION AND IMPLEMENTATION OF THE URUGUAY ROUND OF MULTILATERAL TRADE NEGOTIATIONS;

RECOGNIZING THE IMPORTANCE OF FOSTERING AN OPEN, FAIR AND PREDICTABLE ENVIRONMENT FOR INTERNATIONAL TRADE AND INVESTMENT;

UNDERLINING THE IMPORTANCE THEY ATTACH TO THE FURTHER DEVELOPMENT OF THE ROLE OF ASIA PACIFIC ECONOMIC COOPERATION (APEC) IN THE CONTEXT OF CLOSER ECONOMIC COOPERATION IN THE ASIA/PACIFIC REGION;

RECOGNIZING THE IMPORTANCE OF AGRICULTURAL TRADE TO BOTH COUNTRIES, NOTING THEIR MUTUAL COMMITMENT TO REMOVING IMPEDIMENTS AND DISTORTIONS, INCLUDING TRADE DISTORTING SUBSIDIES, TO INTERNATIONAL TRADE IN AGRICULTURE;

RECOGNIZING THE VITAL ROLE OF PRIVATE INVESTMENT, BOTH DOMESTIC AND FOREIGN, IN FURTHERING GROWTH, CREATING JOBS, EXPANDING TRADE, IMPROVING TECHNOLOGY AND ENHANCING ECONOMIC DEVELOPMENT;

RECOGNIZING THE INCREASED IMPORTANCE OF SERVICES IN THEIR ECONOMIES AND IN THEIR BILATERAL RELATIONS;

NOTING THE MUTUAL COMMITMENT TO ADDRESSING ISSUES AFFECTING THE ENVIRONMENT;

TAKING INTO ACCOUNT THE NEED TO ELIMINATE NON-TARIFF BARRIERS IN ORDER TO FACILITATE GREATER ACCESS TO THE MARKETS OF BOTH COUNTRIES;

RECOGNIZING THE IMPORTANCE OF PROVIDING ADEQUATE AND EFFECTIVE PROTECTION AND ENFORCEMENT OF INTELLECTUAL PROPERTY RIGHTS, AND TAKING ACCOUNT OF THEIR COMMITMENTS UNDERTAKEN AND TO BE UNDERTAKEN IN THE GATT, AND TAKING ACCOUNT OF THEIR COMMITMENTS ALSO UNDERTAKEN IN INTELLECTUAL PROPERTY RIGHTS AGREEMENTS TO WHICH BOTH COUNTRIES ARE A PARTY;

RECOGNIZING THE SIGNIFICANCE TO BOTH COUNTRIES' ECONOMIC WELFARE OF WORKING TOWARD THE OBSERVANCE AND PROMOTION OF INTERNATIONALLY RECOGNIZED WORKER RIGHTS;

RECOGNIZING THE DESIRABILITY OF RESOLVING TRADE AND INVESTMENT PROBLEMS AS EXPEDITIOUSLY AS POSSIBLE; AND

CONSIDERING THAT IT WOULD BE IN THEIR MUTUAL INTEREST TO ESTABLISH A BILATERAL MECHANISM BETWEEN THE PARTIES FOR ENCOURAGING THE LIBERALIZATION AND PROMOTION OF TRADE AND INVESTMENT BETWEEN THEM,

HAVE REACHED THE FOLLOWING UNDERSTANDINGS:

1. THERE WILL BE ESTABLISHED BETWEEN THE PARTIES THE UNITED STATES-AUSTRALIA COUNCIL ON TRADE AND INVESTMENT (THE "COUNCIL").

2. (1) THE COUNCIL WILL BE COMPOSED OF REPRESENTATIVES OF BOTH PARTIES. THE AUSTRALIAN SIDE WILL BE CHAIRED BY THE MINISTER FOR TRADE AND OVERSEAS DEVELOPMENT; AND THE UNITED STATES OF AMERICA'S SIDE WILL BE CHAIRED BY THE UNITED STATES TRADE REPRESENTATIVE, OR BY THEIR SENIOR REPRESENTATIVES SHOULD MINISTERIAL MEETINGS NOT BE FEASIBLE. THE COUNCIL WILL INCLUDE, DEPENDING ON THE AGENDA, OTHER MINISTRIES AND AGENCIES.

-- (2) THE COUNCIL MAY ESTABLISH AD HOC WORKING GROUPS TO MEET CONCURRENTLY OR SEPARATELY IN ORDER TO FACILITATE ITS WORK.

3. THE COUNCIL WILL MEET APPROXIMATELY EVERY TWELVE MONTHS AT A MUTUALLY AGREED TIME AND VENUE.

4. THE PARTIES MAY SEEK THE ADVICE OF THE PRIVATE SECTOR AND OTHER RELEVANT INTERESTS IN THEIR RESPECTIVE COUNTRIES ON MATTERS RELATED TO THE WORK OF THE COUNCIL. SUCH REPRESENTATIVES MAY PARTICIPATE IN COUNCIL OR WORKING GROUP MEETINGS WHENEVER BOTH PARTIES AGREE THAT IT IS APPROPRIATE.

5. THE OBJECTIVES OF THE COUNCIL WILL BE AS FOLLOWS:

-- (1) TO MONITOR TRADE AND INVESTMENT RELATIONS, TO IDENTIFY

OPPORTUNITIES FOR EXPANDING TRADE AND INVESTMENT, AND TO NEGOTIATE AGREEMENTS WHERE APPROPRIATE;

-- (2) TO HOLD CONSULTATIONS ON SPECIFIC TRADE AND INVESTMENT MATTERS OF INTEREST TO THE PARTIES; AND

-- (3) TO IDENTIFY AND WORK TOWARD THE REMOVAL OF MEASURES THAT WOULD IMPEDE OR DISTORT TRADE AND INVESTMENT FLOWS.

6. (1) EITHER PARTY MAY RAISE FOR CONSULTATIONS ANY TRADE OR INVESTMENT MATTER OF INTEREST TO IT. REQUESTS FOR CONSULTATION WILL BE ACCOMPANIED BY A WRITTEN EXPLANATION OF THE SUBJECT TO BE DISCUSSED AND CONSULTATIONS WILL BE HELD WITHIN THIRTY DAYS OF THE REQUEST, UNLESS THE REQUESTING PARTY AGREES TO A LATER DATE.

-- (2) CONSULTATIONS WILL TAKE PLACE INITIALLY IN THE COUNTRY WHOSE MEASURE OR PRACTICE IS THE SUBJECT OF DISCUSSION.

-- (3) THIS ARTICLE IS WITHOUT PREJUDICE TO THE RIGHTS AND OBLIGATIONS OF EITHER PARTY UNDER DOMESTIC LAW, THE GATT, ITS CODES, OR UNDER ANY OTHER INSTRUMENT TO WHICH BOTH COUNTRIES ARE PARTIES.

7. THE COUNCIL WILL COMMENCE ITS WORK BY ADDRESSING THE "IMMEDIATE ACTION AGENDA" OF TRADE AND INVESTMENT ISSUES SET FORTH IN THE ANNEX TO THIS ARRANGEMENT. THIS AGENDA WILL BE UPDATED PERIODICALLY AS MUTUALLY DECIDED BETWEEN THE PARTIES.

8. THIS ARRANGEMENT WILL COME INTO EFFECT ON THE DATE OF ITS SIGNATURE BY BOTH PARTIES AND WILL REMAIN IN EFFECT UNTIL TERMINATED BY MUTUAL CONSENT OF THE PARTIES OR BY EITHER PARTY UPON SIX MONTHS WRITTEN NOTICE TO THE OTHER PARTY.

11/8/92

ANNEX

IMMEDIATE ACTION AGENDA

IN RELATION TO THE AGREEMENT BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF AUSTRALIA CONCERNING A FRAMEWORK OF PRINCIPLES AND PROCEDURES FOR CONSULTATIONS REGARDING TRADE AND INVESTMENT RELATIONS, THE UNITED STATES AND AUSTRALIAN GOVERNMENT CONFIRM THE FOLLOWING:

1. THEY ARE PREPARED TO COMMENCE THE WORK OF THE COUNCIL WITH AN "IMMEDIATE ACTION AGENDA" COMPOSED OF THE FOLLOWING TOPICS:

- MULTILATERAL AND REGIONAL TRADE ISSUES OF MUTUAL INTEREST, INCLUDING:
 - o CONCLUSION OF THE GATT URUGUAY ROUND
 - o NAFTA, CER, AND OTHER THIRD COUNTRY TRADE RELATIONS
- SUBSIDY ISSUES, INCLUDING EXPORT SUBSIDIES
- MARKET ACCESS ISSUES
- INTELLECTUAL PROPERTY RIGHTS ISSUES
- INVESTMENT ISSUES
- COUNTERVAILING DUTIES AND ANTI-DUMPING ISSUES
- SERVICES ISSUES

2. THE INCLUSION OF TOPICS ON THIS "IMMEDIATE ACTION AGENDA" DOES NOT LIMIT THE ABILITY OF EITHER PARTY TO RAISE FOR CONSULTATIONS UNDER ARTICLE 6 OF THE AGREEMENT ANY OTHER ISSUES RELATING TO TRADE OR INVESTMENT WHICH MIGHT ARISE IN THE NEAR TERM AND REQUIRE IMMEDIATE BILATERAL CONSULTATIONS, NOR PREJUDICE THE RAISING OF NEW ISSUES IN THE FUTURE.