

FREE TRADE AGREEMENT BETWEEN
THE REPUBLIC OF CHINA (TAIWAN) AND
THE REPUBLIC OF NICARAGUA

PREAMBLE

The Government of the Republic of China (Taiwan) and the Government of the Republic of Nicaragua resolved to:

STRENGTHEN the special bonds of friendship and cooperation between their nations and promote bilateral economic integration;

ACHIEVE a free trade zone by means of the creation of new and greater opportunities in terms of access for the current and potential exportable supply of goods and services;

PROMOTE economic complementarities between the Republic of China (Taiwan) and the Republic of Nicaragua by strengthening mutual cooperation and implementing specific projects on issues of priority to each of the two countries;

CONTRIBUTE to the harmonious development and expansion of world trade and provide a catalyst to broader international cooperation;

CREATE an expanded and secure market for the goods and services produced in their respective territories while recognizing the differences in their levels of development and the size of their economies;

AVOID distortions to their reciprocal trade;

ESTABLISH clear and mutually advantageous rules governing their trade, by the establishment of mechanisms that avoid the application of unilateral and discretionary measures that unnecessarily affect the flow of trade;

ENSURE a predictable commercial framework for business planning and investment, by promoting and strengthening efforts to attract Taiwanese investments to the Republic of Nicaragua, and for the purpose of transferring technology that contributes to the development of the competitiveness of the Republic of Nicaragua's productive sectors;

BUILD on their respective rights and obligations under the *Marrakesh Agreement Establishing the World Trade Organization* and other multilateral and bilateral instruments of cooperation;

SEEK to facilitate bilateral trade by promoting efficient and transparent customs procedures that reduce costs and ensure predictability for their importers and exporters;

ENHANCE the competitiveness of their firms in global markets;

FOSTER creativity and innovation, and promote trade in goods and services that are the subject of intellectual property rights;

PROMOTE transparency and eliminate bribery and corruption in international trade and investment;

PROMOTE the economic and social development of their countries through the consolidation of economic liberalization, with the aim of generating economic growth and improving the population's standard of living;

PROTECT, enhance, and enforce basic workers' rights and strengthen their cooperation on labor matters;

CREATE new employment opportunities, improve working conditions and enhance the overall quality of life for their respective citizens;

IMPLEMENT this Agreement in a manner consistent with environmental protection and conservation, promote sustainable development, and strengthen their cooperation on environmental matters;

PROTECT and preserve the environment and enhance the means for doing so, including through the conservation of natural resources in their respective territories;

PRESERVE their flexibility to safeguard the public welfare; and

RECOGNIZE the interest of the Republic of Nicaragua in strengthening and deepening their regional economic integration;

HAVE AGREED as follows: