



MEMORANDUM OF UNDERSTANDING
FOR THE ESTABLISHMENT OF A JOINT ECONOMIC COOPERATION
COMMITTEE
BETWEEN
THE MINISTRY OF FINANCE, THE ECONOMY AND INVESTMENT OF
MALTA
AND
THE MINISTRY OF NATIONAL ECONOMY OF THE PALESTINIAN
NATIONAL AUTHORITY

The Ministry of Finance, the Economy and Investment of Malta and the Ministry of National Economy of the Palestinian National Authority, hereinafter referred to as the Parties,

In light of the historic ties obtaining between the Palestinian and Maltese peoples,

Recognising the constant political, moral and financial support of the Maltese people and Government towards the exercise of self-determination and the establishment of a Palestinian state,

Desirous to consolidate and strengthen the existing friendly relations between the two peoples,

Further recognising the performance of the Palestinian Authority in institution building which augurs for the establishment of a State in the near future,

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Have agreed on the following:

I.

The Parties shall establish a Joint Economic Cooperation Committee aimed at exploring the modalities for developing economic relations, including the strengthening of trade relations, cooperation in industry, investment promotion, customs and intellectual property, for the mutual benefit of the two peoples.

II.

The tasks of the Joint Economic Cooperation Committee shall be as follows:

1. To assess the state of relations between the Parties in their respective areas of competence, in particular those areas mentioned in Article I and to submit recommendations to the Parties towards the enhancement of such relations.
2. To facilitate the exchange of information and experts in the relevant areas.
3. To identify additional fields within the areas of competence of the two Parties where the establishment of bilateral cooperation would be of mutual benefit.

III.

The Joint Economic Cooperation Committee shall be presided over by the Ministers from both Parties, or representatives designated by them, and will bring together representatives from sectors concerned with economic cooperation.

IV.

The Joint Economic Cooperation Committee shall hold meetings alternatively in Malta and in the Palestinian Territories. A draft agenda for each meeting shall be prepared in consultation between the Parties through diplomatic channels at a reasonable time before the date of the meeting and shall be presented to the Joint Economic Cooperation Committee for approval at the beginning of the meeting.

V.

The present Memorandum of Understanding shall come into force on the day it is signed and shall remain in force for an initial period of five years. Thereafter, it shall be automatically renewed for similar periods unless, one of the Parties notifies the other Party, in writing, of its desire for amendment or termination. Such termination or amendment will take place six months prior to its expiry.

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Done in Valletta this¹¹... day of May, 2011.

**FOR
THE MINISTRY OF
FINANCE, THE ECONOMY
AND INVESTMENT OF
MALTA**



**TONIO FENECH,
Minister of Finance, the
Economy and Investment**

**FOR
THE MINISTRY OF NATIONAL
ECONOMY OF THE
PALESTINIAN NATIONAL
AUTHORITY**



**HASSAN ABU LIBDEH,
Minister of National Economy**