

**AGREEMENT BETWEEN THE UNITED STATES OF AMERICA
AND THE LAO PEOPLE'S DEMOCRATIC REPUBLIC
ON TRADE RELATIONS**

The United States of America and the Lao People's Democratic Republic (hereinafter referred to collectively as "Parties" and individually as "Party"),

Desiring to establish mutually beneficial and equitable trade relations on the basis of mutual respect;

Acknowledging that the adoption of and compliance with international trade norms and standards (including those of the World Trade Organization) by the Parties will aid the development of mutually beneficial trade relations, and should be the underlying basis of those relations;

Recognizing the importance of fostering an open and predictable environment for international trade and investment;

Recognizing the benefits to each Party resulting from increased international trade and investment, and agreeing that trade-distorting investment measures and protectionism could deprive the Parties of such benefits;

Taking into account the need to eliminate non-tariff barriers in order to facilitate greater access to the markets of both countries;

Acknowledging the importance of intellectual property rights protection to economic development and growth;

Acknowledging that the development of trade relations and direct contact between nationals and companies of both Parties will promote openness and mutual understanding;

Considering that expanded trade relations between the Parties will contribute to the general well-being of the peoples of each Party;

Having agreed that economic ties are an important and necessary element in the strengthening of their bilateral relations; and

Being convinced that an agreement on trade relations between the two Parties will best serve their mutual interests.