

**HONG KONG, CHINA –
NEW ZEALAND
CLOSER
ECONOMIC PARTNERSHIP
AGREEMENT**

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PREAMBLE

The Governments of the Hong Kong Special Administrative Region of the People's Republic of China ("Hong Kong, China") and New Zealand, hereinafter referred to collectively as "the Parties":

Conscious of their longstanding friendship and growing economic, trade and investment relationship;

Believing that open, transparent and competitive markets are the key drivers of economic efficiency, innovation, wealth creation and consumer welfare;

Considering that electronic commerce, information technologies and knowledge-based industries are supporting the rapid integration of global economic activity and development and expansion of their economies;

Recognising the importance of ongoing liberalisation of trade in goods and services at the multilateral level;

Aware of the growing importance of trade and investment for the economies of the Asia-Pacific region;

Confirming their rights, obligations and undertakings under the *WTO Agreement* and other multilateral, regional and bilateral agreements and arrangements;

Confirming their support for the efforts of all APEC economies to meet the APEC goal of free and open trade and investment;

Recognising their commitment to securing trade liberalisation, the removal of barriers to trade in goods and services and investment flows and an outward-looking approach to trade and investment;

Mindful that trade remedies should not be used in an arbitrary or protectionist manner and should be carried out in accordance with the principle of fairness and accepted WTO standard practice;

Confirming their shared commitment to trade facilitation through removing or reducing, *inter alia*, technical, sanitary and phytosanitary barriers to, and reducing costs of, the movement of goods between Hong Kong, China and New Zealand;

Desiring to promote regulatory cooperation and to encourage greater international alignment of standards and regulations;

Recognising their right to regulate, and to introduce new regulations on the supply of services and investment in order to meet government policy objectives;

Mindful that fostering innovation and the promotion and protection of intellectual property rights will encourage further trade, investment and cooperation between the Parties;

Conscious that a clearly established and transparent framework of rules for trade in goods and services and for investment will provide confidence and certainty to their businesses to take investment and planning decisions, lead to a more effective use of resources and increase capacity to contribute to economic development and prosperity through international exchanges and the promotion of closer links with other economies, especially in the APEC region;

Mindful that economic development, social development and environmental protection are interdependent and mutually reinforcing components of sustainable development and that closer economic partnership can play an important role in promoting sustainable development;

Considering the benefits of enhancing communication and cooperation on labour and environmental matters of mutual interest through bilateral agreements between them;

Recognising the need for good corporate governance and a predictable, transparent and consistent business environment, so that businesses can conduct transactions freely, use resources efficiently and obtain rewards for innovation;

Recognising that liberalised trade in goods and services and strengthening their economic partnership will assist the expansion of trade and investment flows, raise the living standards of their people and create new employment opportunities and improved conditions in their respective economies;

Have agreed as follows: