

PACIFIC ALLIANCE-SINGAPORE FREE TRADE AGREEMENT

PREAMBLE

The Republic of Chile, the Republic of Colombia, the United Mexican States and the Republic of Peru, as parties to the Pacific Alliance Framework Agreement, and the Republic of Singapore, resolving to:

ACKNOWLEDGE the commitment of the Pacific Alliance to further the development of the objectives and principles established in the Pacific Alliance Framework Agreement, signed in Paranal, Antofagasta, Republic of Chile on 6 June 2012;

STRENGTHEN the ties of friendship and cooperation between them and their people;

ESTABLISH a comprehensive agreement that promotes economic integration to liberalise trade and investment, bring economic growth and social benefits, create new opportunities for workers and businesses, contribute to raising living standards, benefit consumers, reduce poverty and promote sustainable growth;

RECOGNISE their inherent right to regulate and resolve to preserve the flexibility of all Parties to the Pacific Alliance and Singapore to set legislative and regulatory priorities, safeguard public welfare, and protect legitimate public welfare objectives, such as public health, safety, the environment, the conservation of living or non-living exhaustible natural resources, the integrity and stability of the financial system;

SHARE a common aspiration to promote high standards of environmental and labour protection, and to uphold these in the context of sustainable development;

RECOGNISE that small and medium-sized enterprises (SMEs), including micro-enterprises, contribute significantly to economic growth, employment, and innovation, and seek to support the growth and development of SMEs by enhancing their ability to participate in and benefit from the opportunities created by this Agreement;

RECOGNISE that enhancing women's economic participation in international trade contributes significantly to sustainable development, and that the advancement of cooperation activities can improve women's access to and benefit from the opportunities created by this Agreement.

ESTABLISH a predictable legal and commercial framework for trade and investment through clear and mutually beneficial rules with the objective of stimulating the expansion and diversification of the trade of goods and services between all Parties to the Pacific Alliance and Singapore, as well as attracting investment to their territories;

REAFFIRM the objective of eliminating barriers to trade in order to facilitate the flow of trade of goods and services and investment between all Parties to the Pacific Alliance and Singapore;

FACILITATE international trade, by promoting efficient, transparent and predictable customs procedures that aim to reduce the cost of trade for their importers and exporters;

AVOID distortions in their reciprocal trade and promote fair competition;

PROMOTE transparency, good governance and the rule of law, and eliminate bribery and corruption in trade and investment;

BUILD on their respective rights and obligations under the *Marrakesh Agreement Establishing the World Trade Organization*;

CONSIDER that the Republic of Colombia and the Republic of Peru are Members of the Andean Community and that Decision 598 of the Andean Community requires Andean Community Member Countries negotiating trade agreements with third countries to preserve the Andean legal system in relations between the Andean Community Member Countries;

DEEPEN cooperation between all Parties to the Pacific Alliance and Singapore in order to support the implementation of this Agreement and enhance its benefits; and

RECOGNISE the Republic of Singapore as an Associated State to the Pacific Alliance,

HAVE AGREED AS FOLLOWS: