

PREAMBLE

The Governments of the People's Republic of China ("China") and Georgia ("Georgia"), hereinafter referred to collectively as "the Parties":

Inspired by their longstanding friendship and growing bilateral economic and trade relationship since the establishment of diplomatic relations in 1992;

Recalling the *Trade and Economic Cooperation Agreement between the People's Republic of China and Republic of Georgia* adopted in June 1993 with the objective of strengthening the comprehensive and stable economic and trade relationship between the Parties;

Building on their rights, obligations and undertakings under the *Marrakesh Agreement Establishing the World Trade Organization*;

Upholding the rights of their governments to regulate in order to meet national policy objectives, and to preserve their flexibility to safeguard public welfare;

Desiring to strengthen their economic partnership and further liberalise bilateral trade and promote investment to bring economic and social benefits, to create new opportunities for employment, to improve the living standards of their peoples, and to protect health, safety and environment;

Reaffirming their commitment to pursue the objective of sustainable development;

Resolved to create an expanded market for goods and services through establishing clear rules governing their trade which will ensure a predictable, transparent and consistent commercial framework for business operations;

Desiring to create favourable conditions for the development and diversification of trade between them and for the promotion of commercial and economic cooperation in areas of common interest;

Recognising that the strengthening of their economic partnership through a free trade agreement, which removes barriers to trade in goods and services, will produce mutual benefits for the Parties; and

Convinced that this Agreement will enhance the competitiveness of their firms in global markets and create conditions encouraging economic and trade relations between them;

Have agreed as follows: