

AGREEMENT between the European Economic Community and the Kingdom of Norway

THE EUROPEAN ECONOMIC COMMUNITY, of the one part, and

THE KINGDOM OF NORWAY, of the other part,

DESIRING to consolidate and to extend, upon the enlargement of the European Economic Community, the economic relations existing between the Community and Norway and to ensure, with due regard for fair conditions of competition, the harmonious development of their commerce for the purpose of contributing to the work of constructing Europe, RESOLVED to this end to eliminate progressively the obstacles to substantially all their trade, in accordance with the provisions of the General Agreement on Tariffs and Trade concerning the establishment of free trade areas, DECLARING their readiness to examine, in the light of any relevant factor, and in particular of developments in the Community, the possibility of developing and deepening their relations where it would appear to be useful in

the interests of their economies to extend them to fields not covered by this Agreement,

HAVE DECIDED, in pursuit of these objectives and considering that no provision of this Agreement may be interpreted as exempting the Contracting Parties from the obligations which are incumbent upon them under other international agreements,

TO CONCLUDE THIS AGREEMENT:

Article 1

The aim of this Agreement is: (a) to promote through the expansion of reciprocal trade the harmonious development of economic relations between the European Economic Community and the Kingdom of Norway and thus to foster in the Community and in Norway the advance of economic activity, the improvement of living and employment conditions, and increased productivity and financial stability, (b) to provide fair conditions of competition for trade between the Contracting Parties, (c) to contribute in this way, by the removal of barriers to trade, to the harmonious development and expansion of world trade.

Article 2

The Agreement shall apply to products originating in the Community or Norway: (i) which fall within Chapters 25 to 99 of the Brussels Nomenclature, excluding the products listed in the Annex; (ii) which are specified in Protocol No 2 with due regard to the arrangements provided for in that Protocol.

Article 3

1. No new customs duty on imports shall be introduced in trade between the Community and Norway.

2. Customs duties on imports shall be progressively abolished in accordance with the following timetable: (a) on the date of entry into force of the Agreement each duty shall be reduced to 80 % of the basic duty; (b) four further reductions of 20 % each shall be made on:

1 January 1974,

1 January 1975,

1 January 1976,

1 July 1977.