

The Government of the Republic of Korea (“Korea”) and the Government of the Republic of Chile (“Chile”), hereinafter referred to as “the Parties”;

Committed to strengthening the special bonds of friendship and cooperation between their countries;

Sharing the belief that a free trade agreement shall produce mutual benefits to each Party and contribute to the expansion and development of world trade under the multilateral trading system embodied in the Marrakesh Agreement Establishing the World Trade Organization (“the WTO Agreement”);

Building on their respective rights and obligations under the WTO Agreement and other multilateral, regional and bilateral instruments of cooperation, including APEC;

Resolved to promote reciprocal trade and investment through the establishment of clear and mutually advantageous trade rules and the avoidance of trade and investment barriers;

Recognizing that this Agreement should be implemented with a view toward raising the standard of living, creating new work opportunities, and promoting sustainable development in a manner consistent with environmental protection and conservation;

Committed to promoting the public welfare within each of their countries; and

Desiring to strengthen the parallel development of market economy and democracy within their countries;

HAVE AGREED as follows: