

Preamble

Australia and the Kingdom of Thailand, hereinafter in this Agreement referred to as the "Parties";

Inspired by the traditional links of friendship and the cordial relations which exist between them, and their shared regional interests and ties;

Aware of the increasing importance of trade and investment for the future prosperity of the economies of the Asia-Pacific region;

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

Recognising the importance of promoting the flow of capital for economic activity and development and aware of its role in expanding economic relations between them, particularly with respect to investment by investors of one Party in the territory of the other Party;

Reaffirming their willingness to strengthen and reinforce the multilateral trading system as reflected in the World Trade Organization (WTO);

Mindful of their commitment to the Asia-Pacific Economic Cooperation (APEC) goals of free and open trade and investment;

Recalling the contribution made to the development of their bilateral trade relationship of the *Trade Agreement between the Government of Australia and the Government of the Kingdom of Thailand*, done at Bangkok on 5 October 1979 and the *Agreement on Economic Cooperation between the Government of Australia and the Government of the Kingdom of Thailand*, done at Bangkok 6 August 1990;

Further recalling the *Agreement on Development Cooperation between the Government of Australia and the Government of the Kingdom of Thailand*, done at Bangkok on 2 February 1989; and

Desiring to strengthen the cooperative framework for the conduct of economic relations to ensure it is dynamic and encourages broader and deeper economic cooperation;

Have agreed as follows: