

**MEMORANDUM OF UNDERSTANDING
BETWEEN
THE GOVERNMENT OF THE STATE OF VICTORIA OF
AUSTRALIA
AND
THE NATIONAL DEVELOPMENT AND REFORM
COMMISSION OF
THE PEOPLE’S REPUBLIC OF CHINA
ON COOPERATION WITHIN THE FRAMEWORK OF
THE SILK ROAD ECONOMIC BELT
AND THE 21ST CENTURY MARITIME SILK ROAD
INITIATIVE**

The Government of the State of Victoria, Australia (hereinafter referred to as “the Parties”) and the National Development and Reform Commission (NDRC) of the People’s Republic of China,

Based on the aspiration of promoting the silkroad spirit centering on peace, cooperation, openness, inclusiveness, mutual learning and mutual benefits and aspiration to further enrich such spirit in keeping with the new era; welcoming and supporting China’s initiative to jointly promote the Silk Road Economic Belt and the 21st Century Maritime Silk Road Initiative (hereinafter referred to as the Belt and Road Initiative); willing to enhance practical cooperation within the framework of jointly building the Belt and Road, the Parties decide to work together to explore and form synergy in cooperation, enhance policy coordination, and further promote friendly cooperation.

Recognizing that the NDRC is in charge of macroeconomic management and comprehensive economic management within the Government of China while the Government of the State of Victoria is dedicated to growth in knowledge intensive industries and services sectors, and the State of Victoria boasts strengths in infrastructure development, liveability, health, science and technology, and agriculture, thus providing opportunities for cooperation and partnership under the Belt and Road Initiative.

The Parties have reached the following understanding:

Article I

Objectives and Guiding Principles of Cooperation

I . The Parties will work together within the Belt and Road Initiative, with the aim of promoting connectivity of policy, infrastructure, trade, finance and people, so as to seek new opportunities in cooperation and inject new momentum to achieve common development; strive to develop an open global economy, jointly combat global challenges and promote the building of a common future.

II . The Parties will promote cooperation based on the following principles:

(i) Guided by the principles of extensive consultation, joint contribution and shared benefits, the Parties will respect common interests and major concerns of each other, deepen mutual trust and beneficial cooperation for common development;

(ii) In accordance with the concept of cooperation, development and mutually beneficial progress under the Initiative of jointly building the Belt and Road, the Parties will enhance coordination and provide each other with support.

(iii) The Parties will endeavor to carry out cooperation within their respective areas of responsibility and strengths as mutually agreed through bilateral communication.

Article II

Areas of Cooperation

I. Based on existing cooperation, the Parties will enhance policy cooperation, facilities connectivity, unimpeded trade, financial cooperation, people-to-people bond, and promote Digital Silkroad Cooperation, etc;

II. Innovate cooperation modes and platforms, encourage businesses, organizations and relevant agencies on both the Chinese side and the Victorian State side to play facilitating roles and foster long-term, stable, sustainable partnerships.

III. Create an enabling, growth-friendly policy environment for investment cooperation between the businesses on both sides.

IV. Other cooperation that the Parties agree on.

Article III Modes of Cooperation

Mode of cooperation may include but are not limited to:

I. Through exchange of visits and existing cooperation mechanisms, the Parties will seek convergence between respective policies and planning.

II. Focus on the common demands of bilateral cooperation, the Parties will carry out dialogues and exchanges, joint researches, pilot programs, knowledge sharing, capacity building, etc.

III. The Parties will discuss cooperation with a third Party on jointly building the Belt and Road, and provide convenience to such cooperation.

IV. The Parties may conclude agreements or other cooperation documents for cooperation in a specific field.

V. Both Parties will review periodically the progress of cooperation under the Memorandum of Understanding through diverse forms of communication as necessity arises at various working levels, such as the exchanges of visits, video conferences, correspondence, etc.

Article IV Settlement of Differences

The Parties will settle differences in the interpretation, application or implementation of this MOU through friendly consultations.

Article V Entry into Force, Amendment and Termination

I. This MOU will enter into force from the date of signature.

II. This MOU will remain in effect for five years and will be automatically extended for subsequent five year periods and so forth unless terminated by either party by giving the other party a written notice at least three months in advance.

III. This MOU may be amended by written consent of the two Participants and the amendment will be an integral part of this MOU.

IV. To terminate this MOU, one Party should give the other party a written notice through diplomatic channels at least three months in advance. This MOU will be terminated after joint agreement. The termination of this MOU will not influence executing programs which will continue according to the agreed timetable until the completion of programs.

V. This MOU does not create legal relations or constitute a legally binding contractual agreement between the parties.

Signed in duplicate on 8th, October, 2018, in the Chinese and English languages, both texts having equal validity.

Premier,
the State Government of Victoria, the
Commonwealth of Australia

Chairman,
the National Development and
Reform Commission of the
People's Republic of China