

NINETEENTH CONGRESS OF THE
REPUBLIC OF THE PHILIPPINES
Third Regular Session

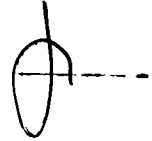
)
)
)

24 SEP -9 P5:51

SENATE

P.S. Resolution No. 1188

RECEIVED



Prepared by the Committee on Foreign Relations

RESOLUTION
CONCURRING IN THE FREE TRADE AGREEMENT BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES
AND THE GOVERNMENT OF THE REPUBLIC OF KOREA

1 **WHEREAS**, Article VII, Section 21 of the Philippine Constitution states that,
2 “No treaty or international agreement shall be valid and effective unless concurred in
3 by at least two-thirds of all the Members of the Senate”;

4 **WHEREAS**, *The Free Trade Agreement between the Government of the*
5 *Republic of the Philippines and the Government of the Republic of Korea*
6 *(“Agreement”)* was signed on 7 September 2023 in Jakarta, Indonesia;

7 **WHEREAS**, the Agreement was concluded to manage competitive exclusion
8 *vis-à-vis* Association of Southeast Asian Nations (“ASEAN”) competitors, encourage
9 more foreign direct investments, and secure more preferential concessions than those
10 currently available to the Philippines under the ASEAN-Korea Free Trade Agreement
11 (“FTA”) and the Regional Comprehensive Economic Partnership Agreement;

12 **WHEREAS**, the Philippines, through the Agreement, will expand its FTA
13 network to encourage the entry of sustainable and high-quality investments, and to
14 pursue forward-looking commitments on economic cooperation in priority areas such
15 as industrial development, innovation, research and development, micro, small and
16 medium-sized enterprises, and creative and cultural industries;

1 **WHEREAS**, the President of the Philippines ratified the Agreement on 13 May
2 2024 and has submitted it to the Senate for concurrence, in accordance with the
3 Philippine Constitution;

4 **WHEREAS**, in the hearing conducted by the Senate Committee on Foreign
5 Relations on 5 September 2024, the following government agencies endorsed the
6 concurrence to the ratification of the Agreement:

- 7 1. Department of Foreign Affairs;
- 8 2. Department of Finance;
- 9 3. Department of Trade and Industry;
- 10 4. Department of Justice;
- 11 5. Department of Agriculture;
- 12 6. Department of Environment and Natural Resources;
- 13 7. National Economic Development Authority;
- 14 8. Bureau of Customs;
- 15 9. Board of Investments;
- 16 10. Tariff Commission;
- 17 11. Philippine Competition Commission;
- 18 12. Intellectual Property Office of the Philippines; and
- 19 13. Film Development Council of the Philippines;

20
21 ***Now, therefore, be it***

22 **RESOLVED**, That the Senate of the Philippines concur in the Philippine
23 ratification of *The Free Trade Agreement between the Government of the Republic of*
24 *the Philippines and the Government of the Republic of Korea.*

25 **RESOLVED, finally**, That the President of the Philippines may, with the
26 concurrence of the Senate, withdraw from the Agreement.

Adopted,


IMEE R. MARCOS