

PREAMBLE

The Government of the Republic of Korea (“Korea”) and the Government of the Republic of Indonesia (“Indonesia”), hereinafter referred to collectively as the “Parties” and individually as a “Party”:

RECOGNIZING their longstanding and strong friendship and the need to strengthen their close economic relations and their shared regional interests and ties;

CONVINCED that a free trade area will create an expanded and secure market for goods and services in their territories and a conducive environment for investment, thus contributing to the harmonious development and expansion of world trade;

DESIRING to promote economic growth and create new employment opportunities;

SEEKING to reduce or eliminate the barriers to trade and investment between them, and to facilitate cooperation and utilisation of the greater business opportunities provided by this Agreement;

PROMOTING a predictable, transparent, and consistent business environment that will assist enterprises in planning effectively and using resources efficiently;

RESOLVING to strengthen their economic, trade, and investment relations to contribute to the objectives of sustainable development and to promote trade and investment under this Agreement;

BUILDING on their respective rights and obligations under the *Marrakesh Agreement Establishing the World Trade Organization* and other multilateral, regional, and bilateral agreements to which both Parties are party; and

REAFFIRMING their desire to build upon their commitments under the *Framework Agreement on Comprehensive Economic Cooperation among the Governments of Republic of Korea and the Member Countries of the Association of Southeast Asian Nations* and other relevant agreements pursuant to the Framework Agreement;

HAVE AGREED as follows: