

**MEMORANDUM OF UNDERSTANDING
ON CONTINUING THE BILATERAL SEMINAR
COOPERATION PROGRAM
BETWEEN
THE AUSTRALIAN TREASURY
AND
THE NATIONAL DEVELOPMENT AND REFORM
COMMISSION OF
THE PEOPLE'S REPUBLIC OF CHINA**

The Australian Treasury and the National Development and Reform Commission of the People's Republic of China ('NDRC') ('the Participants') have arrived at the following understandings on continuing the Bilateral Seminar Cooperation Program:

Paragraph 1:
Mutual Exchanges

1.1 The Participants will promote mutual exchanges on topics including, but not limited to: the global and regional macroeconomic environment; economic challenges and policy settings in Australia and China, fiscal policies and other topics that are of interest to the Participants.

Paragraph 2:
Official Engagement

2.1 The Participants recognise the benefits presented by regular engagement between senior officials in both directions, and will promote such engagement between both the Participants and their portfolio agencies, for the purpose of enhancing mutual understanding between the Participants, by sharing knowledge and experience on economic policies in both countries.

Paragraph 3:
Cooperation Program

3.1 The Participants will progress the Bilateral Seminar Cooperation Program ('Program') through the active engagement of relevant senior Australian Treasury and NDRC officials.

3.2 The Participants will consult annually to determine the topics and format of cooperation for the year ahead, taking account of the macroeconomic environment and cooperation priorities of the day. Activities will be held virtually or in-person (either in Australia or China), to be attended by staff from the Australian Treasury and the NDRC, and invited guests of either Participant, as relevant.

Paragraph 4:
Program Execution

4.1 The Executive Operating Officers of the Program will be located in the International Economics & Security Division of the Australian Treasury and Department of Fiscal and Financial Affairs of the NDRC.

Paragraph 5:
Program Costs and Expenses

5.1 Each Participant will bear the costs incurred by their own representatives arising from the application of this Memorandum of Understanding ('MOU') and the organisation of meetings in their respective territories.

Paragraph 6:
Amendment

6.1 This MOU may be amended by the consent of both Participants through communication in writing.

Paragraph 7:
Entry into Effect and Termination

7.1 This MOU will take effect on date of signature by the Participants and will remain in effect for a period of five (5) years thereafter and for subsequent periods of five (5) years each unless one Participant notifies the other Participant in writing of its intention to terminate at least six (6) months in advance of termination.

7.2 On entry into effect of this MOU, the Participants mutually consent that the *Memorandum of Understanding on Establishing a Bilateral Seminar between the Australian Treasury and the National Development*

and Reform Commission of the People's Republic of China and the Memorandum of Understanding on Continuing a Bilateral Cooperation Program between the National Development and Reform Commission of the People's Republic of China and the Australian Treasury signed respectively on 21 October 2008 and 17 November 2014 will terminate.

Paragraph 8:
Status of MOU

8.1 This MOU is not a treaty and does not create any legally binding rights or obligations. The foregoing represents the understandings reached between the Participants.

Signed in duplicate at Beijing on 26 September, 2024 in the English and Chinese languages both texts having equal validity.

Australian Treasury

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


