



S E N A T E

P. S. Res. No. 1188

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 KOREA

1 WHEREAS, Article VII, Section 21 of the 1987
2 Philippine Constitution states that, “No treaty or
3 international agreement shall be valid and effective unless
4 concurred in by at least two-thirds of all the Members of
5 the Senate”;

6 WHEREAS, The Free Trade Agreement between the
7 Government of the Republic of the Philippines and the
8 Government of the Republic of Korea (Agreement) was
9 signed on 7 September 2023 in Jakarta, Indonesia;

1 WHEREAS, the Agreement aims to manage
2 competitive exclusion *vis-à-vis* Association of Southeast
3 Asian Nations (ASEAN) competitors, encourage more
4 foreign direct investments, and secure more preferential
5 concessions than those currently available to the
6 Philippines under the ASEAN-Korea Free Trade
7 Agreement (FTA) and the Regional Comprehensive
8 Economic Partnership Agreement;

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

16 WHEREAS, the President of the Philippines ratified
17 the Agreement on 13 May 2024 and has submitted it to the
18 Senate for concurrence, in accordance with the Philippine
19 Constitution;

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

5 (1) Department of Foreign Affairs;

6 (2) Department of Finance;

7 (3) Department of Trade and Industry;

8 (4) Department of Justice;

9 (5) Department of Agriculture;

10 (6) Department of Environment and Natural Resources

11 (7) National Economic Development Authority;

12 (8) Bureau of Customs;

13 (9) Board of Investments;

14 (10) Tariff Commission;

15 (11) Philippine Competition Commission;

16 (12) Intellectual Property Office of the Philippines; and

17 (13) Film Development Council of the Philippines:

18 Now, therefore, be it

19 *Resolved*, That the Senate of the Philippines concur
20 in the Philippine ratification of The Free Trade Agreement

1 between the Government of the Republic of the Philippines
2 and the Government of Republic of Korea;

3 *Resolved, finally,* That the President of the
4 Philippines may, with the concurrence of the Senate,
5 withdraw from the Agreement.

Adopted,