

Republic of Korea – United Kingdom Joint Statement on the occasion of President Park Geun-hye's State Visit to the UK

President Park Geun-hye of the Republic of Korea (ROK) paid a State Visit to the UK on 5th–7th November 2013 at the invitation of Her Majesty Queen Elizabeth II.

1. The ROK and the UK note with great satisfaction the broad and creative partnership for peace and prosperity that has developed between the two countries over the last 130 years of diplomatic relations. We agree to further consolidate, deepen and diversify bilateral relations on the basis of the shared values of democracy, human rights and the market economy.
2. On the 60th Anniversary of the Armistice Agreement, the ROK and the UK welcome the ground-breaking for a Korean War Memorial in London in recognition of the sacrifices and contribution of British military service personnel who served during the Korean War and agree that it is an important symbol of the foundations on which this partnership is built.
3. The ROK and UK share an ambition to double the volume of bilateral trade by 2020 and double bilateral foreign direct investment stock by 2020. To underpin this, the two countries held the first meeting of the Joint Economic and Trade Committee (JETCO) and the ROK – UK Global CEO Forum on 6th November 2013 and agreed to hold these meetings on a regular basis. The JETCO agreed to work closely specifically in the areas of trade and investment, health care and life sciences industry, the creative economy including IT, culture, energy, and in ensuring global sustainable economic growth. The ROK and the UK welcome the MOUs signed with respect to the offshore engineering graduates training program, and trade and investment promotion cooperation.
4. The ROK and the UK agree to expand their partnership in the research and development of nuclear energy and to hold a ROK – UK meeting

on areas of research and technology collaboration in 2014. We also agree to promote collaboration between ROK and UK companies to cooperate in the development, construction and operation of civil nuclear energy projects in the ROK and the UK in the long term, and in third country markets. We agree to explore more business opportunities in the areas of construction and infrastructure in third countries.

5. The ROK and the UK agree to work closely in order to realise a common vision of developing the creative economy by combining science and technology with IT and promoting convergence between different industries as well as between industry and culture. We welcome the holding of the ROK-UK Creative Economy and Future Science Forum on 6th November 2013, the agreement to establish the ROK - UK IT Policy Forum and the signing of the MOU on Cooperation in the Cultural and Creative Industries as positive steps forward. We also welcome agreements on collaboration between our universities and academic institutions, including initiatives in the fields of plastic electronics, hydrogen and fuel cells technologies, and new energy technologies.
6. Attaching great importance to the continued development of their financial sectors, the ROK and the UK agree to strengthen bilateral cooperation in the area of economic and financial issues including financial regulation, increase access and promote links between the financial markets of the ROK and of the UK, ensure consistent implementation of G20 commitments and international standards on financial services, promote safe and efficient global financial markets, and facilitate project financing to support Korean and British companies doing business domestically or in third countries. In this regard, the ROK and the UK welcome various MOUs signed among public or private financial institutions of the ROK and the UK.
7. The ROK and the UK acknowledge the strength of our defence research and development in the field of defence industrial cooperation. We welcome the planned visit of HMS Daring to the ROK

in December 2013 and agree to work towards a naval rotary collaboration MOU to build on the existing relationship in this area.

8. The ROK and the UK agree that the verifiable denuclearisation of North Korea is essential for peace and stability on the Korean Peninsula and beyond. We urge North Korea to abide by its obligations and commitments under the relevant UN Security Council (UNSC) resolutions and the 19 September 2005 Joint Statement of the Six Party Talks, to abandon all nuclear weapons and existing nuclear programmes in a complete, verifiable and irreversible manner and become a responsible member of the international community. We are deeply concerned about the human rights situation in North Korea and express our support for the UN Commission of Inquiry. The UK expresses its support for the Korean Peninsula Trust-Building Process and the ROK and the UK agree to work together and with other members of the international community towards peace and stability on the Korean Peninsula. The UK welcomes the vision of the ROK's Northeast Asia Peace and Cooperation Initiative to promote dialogue and trust in the region.
9. The ROK and the UK agree to raise the level of the ROK – UK Strategic Dialogue to the Ministerial level to further strengthen cooperation to address key global issues.
10. The ROK and the UK agree to continue to cooperate for the achievement of the Millennium Development Goals and establishment of the Post-2015 Development Agenda and through the platform of the Global Partnership for Effective Development Cooperation. We welcome the decision to hold a development policy dialogue in November to explore ways in which we can strengthen bilateral development cooperation.
11. The ROK and the UK underline the need to accelerate the uptake of secure, low carbon energy to drive sustainable growth. We believe that the only credible way to promote ambitious action to reduce global greenhouse gas emissions is through a legally binding

international agreement under the United Nations Framework Convention for Climate Change. We agree to enhance bilateral co-operation to lead the global transition to a low carbon economy, as set out in the Joint Statement on Climate Change, including joint development of a project on Carbon Capture and Storage, as well as the expansion of R&D and cooperation on green buildings and Korea's Emissions Trading Scheme.

12. The ROK and the UK welcome the success of the 2013 Seoul Conference on Cyberspace, held in Seoul from 17 to 18 October, and its outcomes, particularly the Seoul Framework for and Commitment to an Open and Secure Cyberspace and agree to promote bilateral and multilateral cooperation in this area.
13. The ROK and the UK agree that we will continue to cooperate closely as members of the United Nations Security Council (UNSC) and in other international for a dealing with issues of global security.
14. The ROK and the UK recognise the importance of working together in the G20 and other international fora to ensure that the global economy is put on a path to strong, sustainable and balanced growth. We agree to work together to support international economic growth and financial stability, tax transparency, trade liberalisation, including a successful agreement on Trade Facilitation at the WTO Ministerial in Bali, and enhanced transparency in the areas of beneficial ownership and extractives.