

The Economic Agreement between the Countries of the Gulf Cooperation Council

| | |
|---------------------------|--|
| Title | The Economic Agreement between the Countries of the Gulf Cooperation Council |
| Date of conclusion | 31 December 2001 |
| Entry into force | 31 December 2001 |
| Text versions | Arabic English Source: – Al-Meezan Qatar Legal Portal, accessed: 27 March 2014, http://www.almeezan.qa/AgreementsPage.aspx?id=1126&language=ar – The Cooperation Council of the Arab States of the Gulf – Secretariat General, accessed 27 March 2014, http://sites.gcc-sg.org/DLibrary/index-eng.php?action=ShowOne&BID=168 |
| Abstract | <p>Art. 3 of Chapter II of the Agreement stipulates that GCC natural and legal citizens of any of the Member States shall be accorded similar treatment to that of its own citizens in all economic activities, especially in the following areas:</p> <ol style="list-style-type: none">1. Movement and residence2. Work in private and government jobs3. Pension and social security.4. Engagement in all professions and crafts5. Engagement in all economic, investment and service activities6. Real estate ownership7. Capital movement8. Tax treatment9. Stock ownership and formation of corporations10. Education, health and social services <p>Art. 13 of Chapter V addresses population strategy and requires Member States to implement the “General Framework of Population Strategy of the GCC States”, and adopt the necessary policies for the achievement of balance in the demographic structure and labour force to ensure social harmony in Member States, emphasize their Arab and Islamic identity, and maintain their stability and solidarity.</p> <p>In accordance with Art. 16 (1), Member States shall adopt the necessary policies to develop and unify their labour rules and legislation and eliminate all obstacles to intra-GCC movement of national labour force. GCC citizens working in a Member State other than their country of citizenship shall be included in the percentage set for manpower nationalization.</p> <p>Art. 17(2) requires Member States to adopt the necessary policies to rationalize the employment of foreign workers.</p> |