

Memorandum of Understanding

between

The Arctic Council and

The Arctic Economic

Council



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The Arctic Council is the preeminent intergovernmental forum promoting cooperation, coordination and interaction among the Arctic States, Arctic indigenous peoples and other Arctic inhabitants on common Arctic issues, in particular on issues of sustainable development and environmental protection in the Arctic.

The Arctic Economic Council is an independent organization that facilitates Arctic business-to-business activities and responsible economic development through the sharing of best practices, technological solutions, standards, and other information.

The Arctic Council recognizes the crucial role of Permanent Participants in its work and promotes meaningful engagement of indigenous peoples, while the Arctic Economic Council works to improve the economies, communities, lives and culture of the Arctic indigenous peoples.

In the 2017 Fairbanks Declaration, the Ministers of the eight Arctic States encouraged strengthened cooperation between the Arctic Council and the Arctic Economic Council in order to enhance responsible economic development and to build partnerships for issues of common interest and capacity building of Arctic inhabitants.

The Arctic Council and the Arctic Economic Council hereby enter into this Memorandum of Understanding (MoU) to further their shared goal of well-being, safety and prosperity of Arctic inhabitants, and a vibrant regional economy in the changing conditions of the Arctic.

1. The purpose of this MoU is to provide a framework for cooperation and to facilitate collaboration between the Arctic Council and the Arctic Economic Council.
2. In particular, the Arctic Council and the Arctic Economic Council intend to collaborate on:
 - 2.1. sustainable economic development;
 - 2.2. blue economy and maritime safety;
 - 2.3. improving telecommunications connectivity;
 - 2.4. education and capacity building;
 - 2.5. utilization of best available information, including scientific research, best practices and, where relevant, traditional knowledge and local knowledge;
 - 2.6. such other areas of cooperation as may be mutually acceptable.
3. The Arctic Council and the Arctic Economic Council will to the extent possible:
 - 3.1. regularly exchange information on initiatives and expertise relating to the areas of cooperation set forth in paragraph 2;
 - 3.2. where relevant, seek to participate in appropriate ways in each other's programs and projects relating to paragraph 2 areas; e.g., by identifying subject matter experts to participate in relevant meetings pursuant to paragraphs 39 and 40 of the Arctic Council Rules of Procedure and pursuant to paragraph 1.1.iv of the Arctic Economic Council Rules of Procedure.
 - 3.3. consider organizing joint activities, as appropriate.

4. The Secretariats of the Arctic Council and the Arctic Economic Council will serve as focal points to coordinate cooperation under this MoU. If deemed necessary, the Chairmanship and the Secretariats of both the Arctic Council and the Arctic Economic Council could hold periodic consultations to discuss the cooperation.
5. Nothing in this MoU imposes financial obligations upon either the Arctic Council or the Arctic Economic Council.
6. This MoU may be modified by the mutual consent of the Arctic Council and the Arctic Economic Council.
7. This MoU may be discontinued by the Arctic Council or the Arctic Economic Council at any time with notice to the other party.
8. This MoU may remain in effect for 4 years if not discontinued sooner in accordance with paragraph 7. If the Arctic Council and the Arctic Economic Council so decide, they may extend this MOU for an additional period.

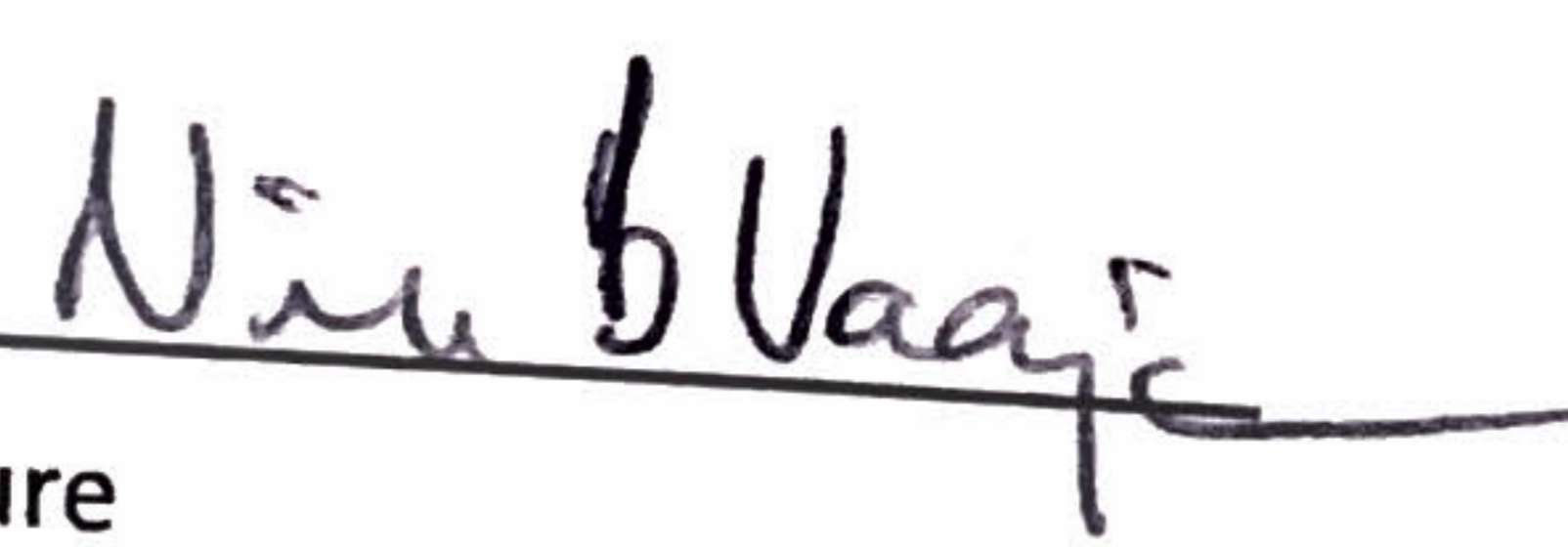
Contact Information

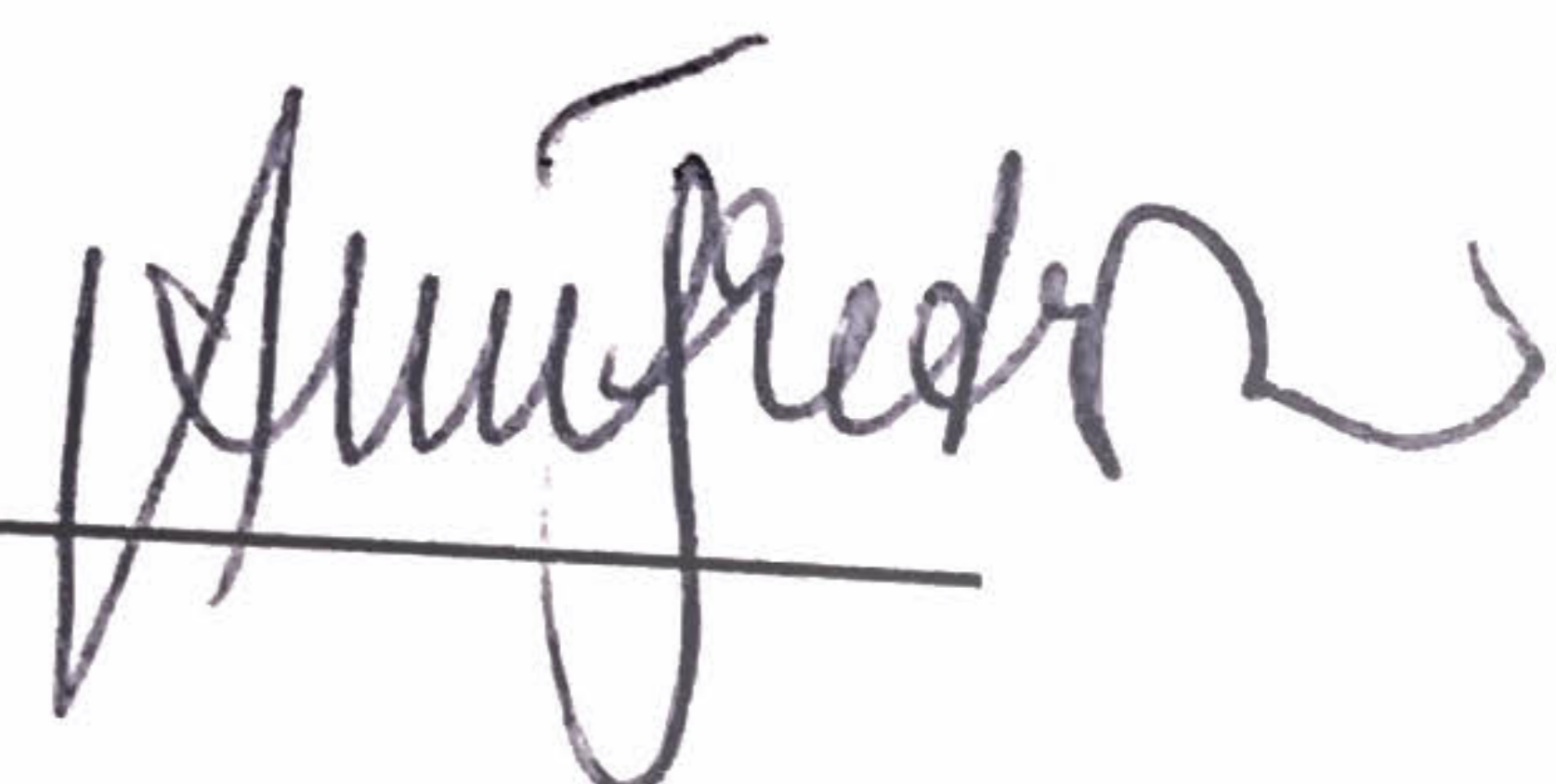
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For the Arctic Council
Secretariat

For the Arctic Economic Council
Secretariat

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Date and signature

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