

Agreement on the European Economic Area

PART VIII

FINANCIAL MECHANISM

Article 115

With a view to promoting a continuous and balanced strengthening of trade and economic relations between the Contracting Parties, as provided for in Article 1, the Contracting Parties agree on the need to reduce the economic and social disparities between their regions. They note in this regard the relevant provisions set out elsewhere in this Agreement and its related Protocols, including certain of the arrangements regarding agriculture and fisheries.

Article 116

A Financial Mechanism shall be established by the EFTA States to contribute, in the context of the EEA and in addition to the efforts already deployed by the Community in this regard, to the objectives laid down in Article 115.

Article 117

[^{F1}Provisions governing the Financial Mechanisms are set out in Protocol 38, Protocol 38a, the Addendum to Protocol 38a, Protocol 38b, the Addendum to Protocol 38b and Protocol 38c.]

Textual Amendments

- F1** Substituted by [Agreement between the European Union, Iceland, the Principality of Liechtenstein and the Kingdom of Norway on an EEA Financial Mechanism 2014-2021](#).