

In the Name of God

Memorandum of Understanding
between
Center of Excellence on International Economics, University of Isfahan, Iran
and
Association of Korea Economic Studies, Korea

The Center of Excellence on International Economics, University of Isfahan, Iran and the Association of Korea Economic Studies, Korea, wishing to intensify the existing cooperative relations between the two institutions, especially to develop academic and cultural interchanges through mutual assistance in the areas of education and research agree as follows:

1. Participating parties

The participating parties will be the **Center of Excellence on International Economics, University of Isfahan, Iran** and the **Association of Korea Economic Studies, Korea**.

2. Area

The area of cooperation includes subject to mutual consent, any program offered by either of the participating parties as felt desirable and feasible on either side to foster and develop the cooperative relationship between the two institutions.

3. Methods

Assistance shall be carried out, subject to availability of funds and the approval of each institution, through such activities or programs as:

1. Joint research activities (including exchange of faculty members and research students)
2. Participation in seminars and academic meetings
3. Exchange of academic programs
4. Special short-term academic programs
5. Other activities as deemed mutually appropriate

The terms of such mutual assistance and necessary budget for each program and activities shall be mutually discussed and agreed upon in writing by both parties prior to the initiation of the particular program or activity, and such program and activity shall be negotiated on mutual basis.

4. Intellectual Property

The disposition of intellectual property created by the participating parties in performance of this Memorandum of Understanding will be guided by that University's applicable policies and the following principles.

Disclosure. The participating parties will disclose Intellectual Property from one to another to facilitate performance of the research and training activities of this Memorandum of understanding Regarding the Intellectual Property.

Ownership. Intellectual Property created in performance of this Memorandum of Understanding (“Intellectual Property”) shall be owned in accordance with the policies and procedures of the party or the parties whose personal created such intellectual Property.

Right to use. Each participating party will have a non – exclusive, royalty-free license to use the other participating party’s intellectual property (a) in performance of the memorandum of understanding activities, and (b) for research and teaching use. Any other use will be subject to the negotiation of a license agreement with the owners of the subject intellectual Property.

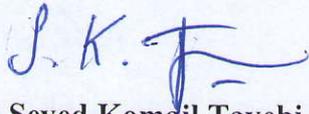
5. Effective of date and length of Memorandum of Understanding

This Memorandum of Understanding will remain in force for a period of five years subject to the availability of funds, and any amendment and/or notification of the memorandum of understanding will require written approval of the chief administrative office of each contracting institution and shall be appended hereto.

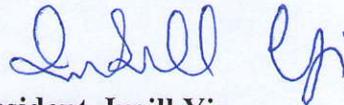
After the initial five- year period, this Memorandum of Understanding may be renewed by mutual consent.

Either party reserves the right to terminate this Memorandum of Understanding upon six months written notice to the other.

This Memorandum of Understanding shall take effect when signed by each side.



**Director, Seyed Komail Tayebi,
Center of Excellence on International
Economics, University of Isfahan, Iran**



**President, Insill Yi
Association of Korea Economic
Studies, Korea**

Date 21/12/2012

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