

COOPERATION AGREEMENT

Nº 155 / 15.11.2011

between

Economic university Varna
9002, Varna, bul. Knyaz Boris I, 77
and

Dagestan State Institute of National Economy in Makhachkala, D.Ataeva 5,
367008 Makhachkala Russia

The Economic university Varna, represented by its Rector – assoc. prof. Plamen Iliev Blagov, with the seat at 9002, Varna, bul. Knyaz Boris I, 77 and Dagestan State Institute of National Economy, represented by its Rector – prof. Yakhya Buchaev, with the seat at D.Ataeva 5, 367008 Makhachkala Russia, considering their common interest in promoting the mutual cooperation in the area of education and research wish to expand the basis for friendship and cooperation and have set forth the following Cooperation Agreement:

Article 1 - Purpose

The purpose of this agreement is to develop academic, educational and scientific cooperation on the basis of equality and reciprocity and to promote relations and mutual understanding between both institutions.

Article 2 – Subject of the Contract

The subject of the agreement is cooperation between the parties in the field of education and science. Collaboration between universities is an important part of improving the quality of education, professional knowledge and research in a highly competitive domestic and foreign markets of educational services.

Article 3 – Scope of the Cooperation

Both parties undertake to promote and develop cooperation as follows:

1. Exchange of students, academic, scientific and administrative staff.
2. Cooperation in science and research.
3. Exchange of academic materials, publications and other scientific information.
4. Other educational, scientific and academic co-operation of mutual interest.

Article 4 – Financial Arrangement

Both parties agree that all specific arrangements and plans for activities are to be negotiated and their realisation is dependent on the availability of funds.

Article 5 – Intellectual Property Rights and Publications

1. The contracting parties pledge that scientific and technical information provided by one party to the other one will be considered to be confidential by both universities during the life of this contract.
2. The parties will share all data and research findings, patent rights, copyrights, and other intellectual property rights to any discoveries, inventions and products resulting from this Agreement.
3. Both parties must give written approval for the utilization and publication of the data and research finding.
4. Detailed management of the Intellectual Property Rights and Publication shall be defined in the Agreement on Implementation of each agreed activity.

Article 6 – Settlement of Differences

1. The differing viewpoints and interpretations of this Agreement shall be settled amicably by mutual consultations and negotiations.

Article 7 – Amendments, Duration and Termination

1. Amendments to the Agreement can only be written by mutual consent of the two parties.
2. This Agreement shall be in effect from the date of its being signed by both parties and will be valid for the duration of two (2) years from that date.
3. This Agreement may be terminated by either party by written notice at least six (6) months in advance. Such notice of termination will not interfere with cooperative programs currently underway. Such programs will be allowed to continue until their conclusion.

This Agreement is prepared in the English language and two (2) original copies of this Agreement are produced. Both copies are authentic. As witness of their consent with this Agreement, the appropriate authorities hereunto provide their signatures:

.....
Assoc. prof. Plamen Iliev Blagov
Rector

Economic university Varna

Date:

Stamp:



.....
Prof. Yakhya Buchaev
Rector

**Dagestan State Institute of
National Economy in
Makhachkala**

Date:

Stamp:

