



**Agreement for Academic Cooperation and Exchange between
The Institute of Economic Research, Kyoto University
and
The Institute of Economics, Research Centre for Economic and Regional
Studies, Hungarian Academy of Sciences**

This agreement specifies an exchange of researchers and research documents, and other efforts to promote joint research activities and mutual understanding between the two parties; the Institute of Economic Research, Kyoto University and the Institute of Economics, Research Centre for Economic and Regional Studies, Hungarian Academy of Sciences.

1. In promoting joint research activities, the two parties will exchange research documents. When necessary, the two parties will pursue an exchange of researchers as well as joint research.
2. In principle, the travel expenses of guest researchers will be borne by the party from which they are being sent.
3. The host party will provide guest researchers with the facilities essential for their research and other research amenities.
4. The two parties will pursue the possibilities of conducting joint research and joint international conferences. In addition, the two parties may agree to jointly compile research proposals, seeking research support from international organizations as well as research founding bodies in their respective countries. The details of such future joint research projects will be specified in separate agreements to be attached to this agreement as addenda.
5. The two parties agree that, in the event of research collaboration leading to patent rights, copyrights and other intellectual property rights, a further agreement must be negotiated in each case in accordance with the policies of the two parties on intellectual property.
6. This agreement will be effective immediately upon signing by the directors of the two parties. It shall remain in effect for a period of five years unless one of the parties gives a six-month notice of intent to discontinue. Research commitments and joint activities already in progress shall be fulfilled. If the agreement is not cancelled during the effective five-year period, the two parties will discuss an extension of the agreement at

least 6 months prior to the end date.

7. Other specifics will be decided by the two parties through consultation.

Signatures:

Only signatories listed below or their appointed representatives may make changes to this agreement provided that both parties mutually agree upon such changes in writing.

**The Institute of Economics, Research Centre
for Economic and Regional Studies
Hungarian Academy of Sciences**

**The Institute of Economic Research,
Kyoto University**

Károly Fazekas Date: 24/07/2012
General Director of the
Research Centre for Economic and
Regional Studies,
Hungarian Academy of Sciences

Satoshi Mizobata Date: 24/07/2012
Director of the Institute of Economic Research
Kyoto University

