

Cooperation Agreement

between the Institute of Economics of the Hungarian Academy of Sciences and Institute of Economics, Chinese Academy of Social Sciences

In order to establish and develop scientific contacts between the two institutions, the Institute of Economics of the Hungarian Academy of Sciences (IEHAS) and the Institute of Economics, Chinese Academy of Social Sciences (IE CASS) have agreed as follows in terms of cooperation.

1. Bearing in mind the mutuality of interest in encouraging scientific cooperation and exchange and the reciprocal advantages that would result from this cooperation in fields of common interest, the Parties will implement their cooperation through the following means:
 - a. regular exchange of detailed information on research projects of mutual interest
 - b. organization of joint conferences and workshops
 - c. providing opportunities for inviting individual researcher
2. The above provisions shall be carried out after mutual consultation.
3. While this agreement does not commit either party to financial outlay, both parties will seek benefits from the sources of the Scientific Exchange Framework between CASS and HAS.
4. This agreement shall come into force when representatives of the two institutions sign below, and shall remain effective for a period of five years.
5. This agreement may be amended by mutual consent and may be terminated upon a written advance notice of one year from either party.
6. The text of this agreement will be established in English and Chinese and both have the same validity. Should any question on any part of the agreement emerge, the two institutions will confer with each other to reach a consensual solution.
7. Without excluding the possibility of extending cooperation to other areas as may be deemed necessary by the Parties, the following are identified as areas of mutual interest:
 - a. Regional disparities and transformation (SOEs, privatization, joint ventures, private investment, labour market issues).
 - b. Social safety networks and transformation (pension, unemployment benefits, healthcare).
 - c. International trade and development (trade and investment flows between China and its main trading partners and their impact on the regional economy; the role of multinational companies in China's industrial development and exports; the scope and chances of regional financial cooperation in East Asia).

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