

MEMORANDUM OF UNDERSTANDING OF ACADEMIC COOPERATION
between
SHIPBUILDING INSTITUTE OF POLYTECHNIC SURABAYA, INDONESIA
and
JIANGSU INSTITUTE OF COMMERCE, NANJING - PRC

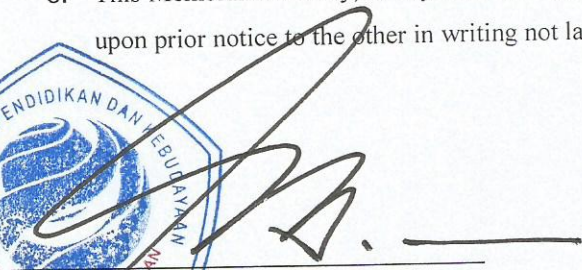
Shipbuilding Institute of Polytechnic Surabaya (SHIPS) and Jiangsu Institute of Commerce (JIC), recognizing the benefits to their respective universities from the establishment of international links, conclude this Memorandum.

1. The purpose of this Memorandum is to develop academic and educational cooperation and to promote mutual understanding between both universities.
2. Both universities agree to develop the following collaborative activities in academic areas of mutual interest, on a basis of equality and reciprocity.
 - (1) Exchange of faculty, student, researchers, and administrative staff
 - (2) Conducting Joint/Double Degree program and Credit Transfer.
 - (3) Conducting collaborative research projects
 - (4) Conducting lectures and organizing symposia
 - (5) Promoting other academic cooperation as mutually agreed
3. The development and implementation of specific activities based on this Memorandum will be separately negotiated and agreed between the faculties, schools or institutes, which carry out the specific projects. Both universities agree to carry out these activities in accordance with the laws and regulations of the respective countries after full consultation and approval.
4. It is understood that the implementation of any of the types of cooperation stated in clause 2 shall depend upon the availability of resources and financial support at the universities concerned.
5. Should any collaborative research activities under the Memorandum result in any potential for intellectual property, both universities shall seek an equitable and fair understanding as to ownership and other property interests that may arise.
6. This Memorandum may be amended or modified by a written Memorandum signed by the representatives of both universities.

7. This Memorandum is valid for a period of five years from the date of signing by the representatives of both universities. This Memorandum shall be renewed after being reviewed and renegotiated by both universities.

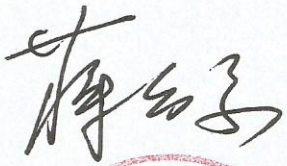
8. This Memorandum may, at any time during its period of validity, be terminated by one of the universities upon prior notice to the other in writing not later than six months before the termination date.





Ir. Eko Julianto, M.Sc., MRINA
Director
Shipbuilding Institute of Polytechnic Surabaya

Date: _____



Jiangsu Institute of Commerce
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Date: _____

