Memorandum of Understanding
between the
College of Business, Chosun University
and the
Graduate School of Commerce, Waseda University

The Deans of the Graduate School of Commerce, Waseda University, and the College of Business, Chosun University hereby enter into an agreement for academic cooperation between the two schools (hereafter referred to as "the two parties").

1. The two parties will promote in particular the following activities:
   (1) Exchange of faculty members
   (2) Exchange of graduate students
   (3) Joint research and research meetings
2. These activities shall be carried out after mutual consultation between the two parties or the relevant divisions thereof.
3. All financial arrangements to pursue any of the above activities shall be negotiated for each specific case.
4. The two parties agree that, in the event of research collaboration leading to patent rights, copyrights and other intellectual property rights, a separate agreement must be made in accordance with the policies of the two parties on intellectual property.
5. Amendment of this general memorandum shall require the mutual agreement of the two parties.
6. This general memorandum shall be effective upon signature by the two parties and shall remain in force for a period of 3 years. After that period, the agreement may be renewed with the approval of both parties and should either party wish to terminate this agreement, they must give to the other party 6 month's advance notice in writing prior to the date of termination.

September 16, 2008
Date
Masataka Ota
OTA, Masataka
Dean
The Graduate School of Commerce
Waseda University

September 16, 2008
Date
Ro Kyung Park
Ro Kyung Park
Dean
The College of Business
Chosun University