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# Memorandum of Understanding

Between

**MOSCOW UNIVERSITY OF FINANCE AND LAW**

And

**HUBEI UNIVERSITY OF ECONOMICS**

In the spirit of friendship and with mutual interest in exchange and cooperation, Moscow University of Finance and Law, located at 8, build. 1, Presnenskaya Embankment, MIBC "Moscow Citi", IFC "Capital City", Northern Block, 9 floor, Moscow, Russia, 115114 (hereinafter MFUA) and Hubei University of Economics (HBUE) located at No.8 Yangqiaohu Rd, Canglongdao, Jiang Xia District, Wuhan, Hubei Province, P. R. China, 430205, enter into this Memorandum of Understanding.

## ARTICLE 1: SCOPE OF COLLABORATION

1.1 Areas of collaboration may be proposed by either university and may include, but are not limited to:

- Dual and articulated degree programs;
- Joint teaching, research, or cultural activities;
- Mobility of faculty, scholars, and students between universities;
- Staff professional development;
- Sharing or creation of educational materials and resources.

1.2 This MOU is not legally binding on either party. Any specific activity developed under this MOU shall be detailed in a subsequent agreement, signed by each university's authorized signatory, which will describe the scope of the proposed activity, intended outcomes, budget, and responsible departments or individuals

1.3 All activities shall be subject to the availability of funds and the approval of each university's authorized representatives.

ARTICLE 2: DURATION AND EVALUATION

2.1 This MOU shall be in effect for a period of 5 years from the last date of signature. Either party may request termination of this MOU, in writing, ninety (90) days prior to the proposed termination date. Any activities in progress at the time of termination shall be permitted to conclude as planned unless otherwise agreed in writing.

2.2 A joint evaluation of the MOU will be initiated by the designated representatives six (6) months prior to the expiration date. Following the evaluation, the MOU may be renewed and resigned for an additional five (5) year period.

2.3 Amendments to this MOU may be requested, in writing, by either party and approved by the authorized signatories.

Sign for Moscow University of Finance and Law

  
Oleg Zabelin, First Vice Rector  
DATE: December 15, 2015

Sign for Hubei University of Economics

  
He Huigang Vice President  
DATE: Dec. 15, 2015