

## Agreement

On this 17 February 2014 by and between, **International Black Sea University, Ltd.**, having its seat and registered address at 2, David Agmashenebeli Alley, 0131, Tbilisi, Republic of Georgia, official registration number 229275405, represented by Chancellor, Resul Dikmen (acting under the power of attorney of the Rector) (hereinafter referred as "IBSU"), on the one part and

**Center for Economic Research and Graduate Education – Economics Institute** (hereinafter referred as "CERGE-EI"), on the other part have agreed as follows:

### I. Subject

Within the framework of Graduate Teaching Fellowship, CERGE-EI shall send teaching fellow (hereinafter, TF") to IBSU, while IBSU is responsible for creating optimal working conditions for TF.

TF shall be entitled to deliver course(s) in spring semester – 2013-2014 academic year at IBSU.

### II. Expenses

All the expenses, including the semester's salary for TF, within the framework of this contract will be covered by CERGE-EI.

### III. Commencement date

The date for commencing implementation shall be the date of signature of the contract by both parties.

### IV. Period of implementation

The period of implementation of the contract lasts until the fulfillment of the obligations by the parties.

### V. Amendment of the civil contract

Any amendment to the civil contract must be the subject contract of a written supplementary agreement.

### VI. Termination of the civil contract

The present contract of services ceases in the following conditions:

Upon the due performance of the obligation(s) by parties to contract;

With a written notification of either of the parties and on the basis of justified reasons;

By failure of any of the two parts to fulfill its contractual obligations;

Other grounds defined by Georgian Law.

### VII. Other terms

This contract has been signed in two identical copies, one per each party.

Signatures: CERGE-EI Michael Jettin

IBSU

*Resul Dikmen*

*Resul Dikmen*