

**MEMORANDUM OF UNDERSTANDING**  
**BETWEEN**  
**School of Economics and Management**  
**AMSTERDAM UNIVERSITY OF APPLIED SCIENCES**  
**AND**  
**INTERNATIONAL BLACK SEA UNIVERSITY**

**Recognising:**

- that cultural and scientific interaction is indispensable to Universities in developing their educational and research activities, and
- that Universities are enriched by collaboration with institutions of higher learning in other countries

the two institutions hereby record their understanding.

**ARTICLE I**

**The purpose of this Memorandum of Understanding is to develop and carry out collaborative activities in furtherance of the common interest of the institutions as set forth in ARTICLE II.**

**ARTICLE II**

**The scope of collaboration on academic and research activities, and on administrative issues, in this Memorandum of Understanding includes the following possible categories:**

1. Research and teaching collaboration in the areas of mutual interest to both parties.
2. Exchange of academic materials which are made available by both parties.
3. Developments of joint programs and joint curriculum.
4. Organisation of symposia, conferences, short courses and meetings on issues of mutual interest.
5. Exchange of staff and students.

### ARTICLE III

To implement the aims and purposes expressed in ARTICLES I and II, the following is mutually understood and agreed:

1. Development of a specific project taking place within this over-arching Memorandum of Understanding should take the form of a Supplementary Programme Agreement which will detail key responsible people, sources of funding, and specific collaborative activities.
2. The final approval of any project will be dependent upon the availability of guaranteed support funds.
3. Progress of work of any Supplementary Programme Agreement under the Memorandum will be reviewed and approved by designated responsible people of both parties.
4. Neither International Black Sea University nor School of Economics and Management of the Amsterdam University of Applied Sciences will be held responsible for any liability whatsoever; furthermore, neither party shall be required to purchase any insurance against loss or damage to any personal property to which this Memorandum of Understanding relates.

### ARTICLE IV

#### Duration of the Memorandum of Understanding:

This Memorandum of Understanding will come into effect on the last date of signing and shall be effective for a period of three years. Thereafter it will be reviewed and can be amended or renewed as agreed by both parties. Amendments to the Memorandum of Understanding can take place at any time by an exchange of letters.

#### Signed

**On behalf of:** School of Economics and  
Management, Amsterdam  
University of Applied Sciences

International Black Sea  
University

**Name:** Mr. W.W. Baumfalk

Assoc.Prof.Dr. Ilyas  
Ciloglu

**Position:** Dean of the School of  
Economics and Management

Rector

**Place** Amsterdam Tbilisi

**Date:**  Hogeschool van Amsterdam  
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13 May 2015

P.O. Box 22575  
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20 May  
2015

