MEMORANDUM OF UNDERSTANDING

Between the
University of Rhode Island, Rhode Island, U.S.A.
And the
Shanghai Finance University, Shanghai, People’s Republic of China

The University of Rhode Island and Shanghai Finance University, wishing to extend the existing cooperative relations between the two universities, especially to develop academic and cultural interchange between the two institutions in education, research, and other areas, agree to the following provisions:

AREA. Subject to mutual consent, the area of cooperation includes any program offered at either university in which the two institutions believe cooperation is feasible and desirable and which would contribute to fostering and developing a mutually beneficial relationship between the two universities.

METHODS. Subject to the approval of the President or Chief Academic Officer of each institution and the availability of funding, assistance shall be carried out through any one or more of the following activities or programs as mutually agreed to by the parties:
1. Exchange of faculty members
2. Exchange of students on the baccalaureate and/or graduate level. Arrangements for undergraduate student exchange at the University of Rhode Island are handled through the Office of International Education
3. Joint research activities
4. Participation in seminars and academic meetings
5. Exchange of academic materials and other information
6. Special short-term academic programs
7. Staff development projects

The terms of such activities and the budget required for them shall be mutually discussed and agreed upon in writing and signed by both parties prior to the initiation of any specific program or activity. Each program or activity shall be negotiated on an annual basis. Each university will designate a Liaison Officer to develop and coordinate specific activities and programs.

EFFECTIVE DATE AND LENGTH OF AGREEMENT. This agreement will remain in force for a period of five years subject to the availability of funds to support projects. Any amendment and/or modification of this agreement requires written approval of the President or Chief Academic Officer of each institution and shall be appended hereto. After the initial five-year period, this agreement may be renewed by mutual consent. Either party reserves the right to terminate this agreement upon six (6) months’ prior written notice to the other.
This MOU has four copies, two in English and two in Chinese. Each party keeps one copy in English and one in Chinese. Both the English and the Chinese language versions of the MOU are equally authentic.

This Memorandum of Agreement is hereby agreed upon by:

Dr. David Dooley, President
The University of Rhode Island

Prof. Chu Minwei, President
Shanghai Finance University

Date: 29.4.2013

Date: 4.28.2013