

Article 5

Parties aim for one east-to-west and one west-to-east visit per year.

Article 6

ZJU wishes to invite each year a couple of renowned professors from UCL to give seminars and/or short courses, to help promote the teaching and research level at its School of Economics. ZJU will cover all the costs occurring.

Article 7

The school at ZJU will select and send young faculty members to UCL for short research visits varying from a few weeks up to one year. ZJU will bear the cost of this type of scholar visits. UCL will seek the possibility of offering a subsidy.

Article 8

Upon the request of UCL, ZJU will offer facility for doctoral students or faculty members from UCL to do research related to China. ZJU will invite these researchers from UCL to China and be responsible for local organization

Title IV — Methods of funding

Article 9

The mobility of staff will be jointly financed. Parties agree that the home institution pays for the international travel expenses, while the host institution offers free housing and subsistence. At UCL, the host research center will provide the budget for this.

Title V — Monitoring

Article 10

Each party shall appoint, from among its members, an academic charged with monitoring the implementation of the agreement, in this instance

- for U.C.L.: Professor Luc Bauwens.
- for ZJU: Professor Xiangrong Jin

Article 11.

Six months before the agreement expires, the persons in charge as mentioned under Article 14 shall submit to the Rector and the President of the two universities a progress report in light of which the latter shall decide if the agreement shall be renewed.

Title VI — Duration

Article 15.

This agreement is concluded for a period of five years from its signature. It can be cancelled by either party, subject to six months' notice. Its renewal depends on the decision of the Rector and of the President as stipulated in Article 15.