江西財經大學
JIANGXI UNIVERSITY OF FINANCE AND ECONOMICS

ARKANSAS STATE
UNIVERSITY

MEMORANDUM OF UNDERSTANDING
BETWEEN
ARKANSAS STATE UNIVERSITY – JONESBORO, U.S.A.
AND
JIANGXI UNIVERSITY OF FINANCE AND ECONOMICS, CHINA

This Memorandum of Understanding (hereinafter "MOU") outlines the intentions of Arkansas State University – Jonesboro, an agency of the State of Arkansas and an institution of higher education, located at 2105 Aggie Road, Jonesboro, Arkansas 72401 (hereinafter "ASU") and Jiangxi University of Finance and Economics, located at 168 Shuanggang East Avenue, Changbei, Nanchang, Jiangxi, China (hereinafter "JUFE") to engage in discussions regarding the establishment of a long-term cooperative endeavor intended to create mutually advantageous relationships.

The implementation of this MOU is contingent upon full satisfaction of the requirements and expectations of the appropriate faculty governance; upon the approval of the proposal by the executive officers of both universities; and, where appropriate, by the universities' Boards of Trustees.

Any suggestions for changes in the substance or scope of this MOU should be presented, in writing, by the signatories making the proposal at least six (6) months prior to the end of the academic year in progress.

Legal and Financial Obligations:

- This MOU is intended to allow the parties to engage in discussions regarding the establishment of a long-term cooperative endeavor intended to create mutually advantageous relationships. In the event that the discussions result in an agreement between the parties, such agreement shall be formalized in writing and signed by the authorized representative of each party.
- This MOU creates no legal and/or financial obligation outside those financial and logistical arrangements specifically listed herein. This MOU is designed solely to facilitate the development of mutually beneficial and collaborative initiatives.
- Notwithstanding any other provisions of this MOU or any agreement concluded in pursuance thereof, no agency is created between the parties.
- Each party, using their existing resources, shall be responsible for their respective costs associated with the implementation of this MOU.
- Each party shall be responsible for ensuring compliance with all applicable international and domestic laws, including but not limited to import and export control laws.
- This MOU is to be in effect as of the date last signed below and will be valid for the duration of five (5) years. This MOU is executed in the English language. In the event that this MOU is translated into any other language, the English language version shall control.

This MOU will become effective immediately upon its ratification by individuals who have authority to execute such agreements at the two (2) institutions and after they have obtained any necessary confirmation by the internal curricular bodies of the partner institutions and by the appropriate higher authorities of the respective countries, where required. Either institution may terminate this MOU at any time.

JIANGXI UNIVERSITY OF FINANCE AND ECONOMICS

Dr. Fucai Lu
President
Date: 2017.11.27

ARKANSAS STATE UNIVERSITY – JONESBORO

Kelly Damphousse, Ph.D.
Chancellor
Date: 10/25/17