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MEMORANDUM OF UNDERSTANDING

between

the Economic Cooperation Organization (ECO),

Having Its Headquarters in Tehran, Islamic Republic of Iran established under the 'Izmir Treaty' to work for the sustainable development of ECO Region

and

the Economic Policy Research Foundation of Turkey (TEPAV),

Established as the foundation under laws of Republic of Turkey with its Headquarters in Ankara, Turkey, for the purposes of conducting data-based policy analysis and policy making contributions

Economic Cooperation Organization (ECO) and the Economic Policy Research Foundation of Turkey (TEPAV) referred to hereinafter as "the Parties":

Recognizing that the ECO and TEPAV wish to establish a mutually cooperative relationship,

Recognizing also that the ECO and TEPAV wish to establish appropriate arrangements for co-operation,

The two Parties agree as follows:

Article I

The Parties shall co-operate in the discharge of their respective mandates in accordance with the provisions of this Memorandum of Understanding (MoU).

Article II

The Parties agree to establish and maintain effective, systematic consultation, co-operation, capacity building activities and exchanges of information between each other in support of this MoU. The intent of this MoU is to establish a framework for a working relationship between the parties to support economic cooperation and transformation in ECO countries.

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Article III

The Parties may invite each other to their meetings of common interest as per their respective rules and regulations.

Article IV

The Parties agree to prepare 'ECO-TEPAV Joint Economic Research Program' based on project proposals discussed and approved by ECO and TEPAV. The program will focus on different sectors of economy in the ECO region with the aim to;

- i. Conduct data analysis and in-depth background research in sectors of economy, prioritized for economic cooperation,
- ii. Carry out data based policy analysis,
- iii. Contribute to regional integration agenda and other policy making efforts in different sectors of economy,
- iv. Develop regional strategies on different sectors of economy, and,
- v. Prepare proposals, concept notes and feasibility studies for regional projects for implementation of regional policies and strategies thus prepared.

The 'ECO- TEPAV joint economic research program' will be prepared for a period of three years and will be reviewed on yearly basis in a joint meeting of the parties.

Article V

Wherever possible, the parties shall, within the limits of the resources available to them, co-ordinate joint capacity building (training) activities for ECO member countries and organize and seminars/ conferences on ECO region.

Article VI

Both parties will endeavor to hold at least one training/seminar/workshop in a year on the specialized topics/issues agreed by two Parties. For such trainings, seminars and workshops, parties will support each other by providing the experts for capacity building in specialized fields of activities.

Article VII

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The MOU shall not involve any financial commitment by parties nor the obligations to finance the activities agreed upon under article II. The activities under this MOU may be financed by the parties on project by project basis in accordance with their respective rules and regulations.

Article VIII

- i. This MoU shall enter into force on the date of its signature.
- ii. It shall be reviewed upon the request of either party and may be amended by mutual agreement.
- iii. This MoU may be terminated by either Party at any time, by written notification.
- iv. This MoU shall be regarded as an administrative arrangement between the Parties thereto. Any dispute over the interpretation or application of any provision herein contained shall be settled through negotiations or by such other means as the Parties shall mutually agree.

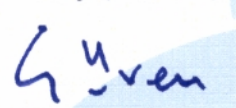
Signed in ^{Ankara} 12 on ___ February 2018.

For
The Economic Cooperation Organization
(ECO)


Ambassador Hani Ibrahim Akca
Secretary-General

--- February 2018

For
The Economic Policy Research Foundation
of Turkey (TEPAV)


Prof. Dr. Guven Sak
Managing Director

--- February 2018