MEMORANDUM OF UNDERSTANDING (MoU) BETWEEN KOREA RURAL ECONOMICS INSTITUTE (KREI) AND THE INTERNATIONAL FOOD POLICY RESEARCH INSTITUTE (IFPRI)

This Memorandum of Understanding (MoU) made and entered into by and between the Korea Rural Economics Institute, hereunder referred to as KREI, represented in this MoU by Sei-Kyun Choi, President, KREI; and the International Food Policy Research Institute, hereunder referred to as IFPRI, represented in this MoU by Dr. Shenggen Fan, Director General, IFPRI or his representative.

INTRODUCTION

KREI is a Korean government-funded research institute established to play an important role in developing agricultural and forestry policies for the balanced development of urban and rural areas. The institute has contributed to Korea's economic development and the enhancement of public welfare by conducting comprehensive research and surveys on the agricultural and forest economies and rural community development. KREI's research covers agricultural economics, marketing of agricultural products, rural development, climate change, the agricultural outlook, and international agricultural trade negotiations.

IFPRI, an international nonprofit organization, conducts research to provide policy solutions that reduce poverty and end hunger and malnutrition throughout the developing world in an environmentally sustainable manner. For nearly 40 years, IFPRI has worked with policymakers, academics, nongovernmental organizations (NGOs), the private sector, development practitioners, and others to undertake research, capacity strengthening, and policy communications activities. These activities are designed to address the broad range of economic development and poverty reduction issues that bear on IFPRI's mission. The Institute is one of 15 organizations worldwide that make up the Consultative Group for International Agricultural Research (CGIAR).

THE UNDERSTANDING

Article 1

KREI and IFPRI agree to establish cooperative relations to promote collaborative research and apacity strengthening activities. Potential collaborative activities will include research in the

areas of climate change and food security, water and energy issues, global modeling of food production, especially major grain crops, and international cooperation.

Article 2

KREI and IFPRI will cooperate to research and develop the components of a joint IFPRI-KREI program with a focus on dealing with climate change impacts on regional food and water security agendas in Korea and East Asia using IFPRI's International Model for Policy Analysis of Agricultural Commodities and Trade (IMPACT) and related research programs as key building blocks.

- 1. Identify specific topics of mutual interest within their respective mandates for collaborative research; and
- 2. Strengthen the capability of both organizations through exchange of ideas and technologies.

As a first step of the cooperation, Appendix 1 presents a collaborative research work plan for August 2015 – February 2016.

Article 3

- KREI and IFPRI will, in order to implement Articles 1 and 2, jointly develop work plans
 that describe more specifically the activities to be carried out under this partnership from
 time to time. The work plans will specify the collaborative projects including their
 duration, delineate the obligations and responsibilities of KREI and IFPRI, and establish
 the modalities of execution of the project.
- 2. It is expected that KREI will be a significant co-funder of the agreed activities resulting from the joint scoping and prioritization exercise.
- 3. Both KREI and IFPRI will strive to attract complementary research and funding partners to the joint R&D program development.

Article 4

Subject to specific agreements between the two organizations and to the availability of necessary funding for these purposes, KREI and IFPRI agree to:

- Conduct collaborative research projects in the context of which each institute will prove visiting researchers from the other institute as necessary with office facilities and research support.
- 2. Hold annual bilateral co-ordination meetings to discuss common research priorities, plan joint projects and analyses, and develop further cooperation opportunities.
- 3. Exchange publications, data sets, and information on research methods and contents.
- 4. Jointly sponsor workshops and seminars related to collaborative research activities.

Article 5

1. All rights, title and interest in any studies, reports, data sets or other materials prepared jointly as a result of this MoU shall belong to KREI and IFPRI. Plans for publication of both organizations and dissemination will be agreed on a project basis and stipulated in the work plan. Such rights shall be exercised in a manner consistent with the basic spirit of the IP Policy position at IFPRI. The provisions of this paragraph shall survive termination of this MoU.

Article 6

- 1. The term of this MoU shall remain in force for a period of three years,
- 2. The MoU will be evaluated after each subsequent period of three years and would be deemed automatically extended for a similar period unless either parties decides to rescind it in writing three months before the date of its expiration.
- 3. This MoU may be amended by consent of both parties.
- 4. Amendments will be recorded by exchange of letters between the parties. The President of KREI and the Director General of IFPRI are respective parties authorized to execute amendments.
- 5. Such letters, as and when exchanged and mutually signed, will form part of this MoU.

Article 7

This MoU will come into effect on the date of the last signature.

Sei-Kyun Choi

Sei-Kyun Choi

President, KREI

Date: July 1, 2015

Shenggen Fan

Director General, IFPRI

Date: 1 2, 2015



August 9, 2018

Dr. Chang-gil Kim President Korea Rural Economics Institute (KREI) Seoul, Korea

Dear Dr. Kim,

I am writing to formally request an extension of the Memorandum of Understanding (MOU) between IFPRI and KREI that is scheduled to expire this month, for another three-year period, under the same terms and conditions of the existing MOU.

This extension will continue to focus and develop collaborative studies in the areas of mutual interests including, but not limited to, the climate change impacts on regional food and water security agendas in Korea and East Asia, the effectiveness of foreign aid in developing countries, and the role of trade in improving food security, nutrition, and sustainability. Further, when necessary for the joint development of studies, IFPRI and KREI will seek partnerships with others.

If this is acceptable, please sign below and return a copy to us for our records.

Sincerely yours,

Shenggen Fan Director General

Signed:

Dr. Chang-gil Kim President, KREI

Date: 8/8/20/8