

Document: EB 2019/127/INF.6  
Date: 27 August 2019  
Distribution: Public  
Original: English

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Investing in rural people

## Memorandum of Understanding with the Korea Rural Economic Institute

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Executive Board — 127<sup>th</sup> Session  
Rome, 10-12 September 2019

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**For: Information**

## **Memorandum of Understanding with the Korea Rural Economic Institute**

1. At its 126<sup>th</sup> session in May 2019, the Executive Board authorized the President to negotiate and finalize a memorandum of understanding with the Korea Rural Economic Institute to seek opportunities for collaboration in thematic areas related to agricultural and rural development, including: rural poverty eradication; rural transformation; climate change; food and nutrition security; small and medium-sized rural enterprises and cooperatives; rural women and youth employment; and any other areas as may be agreed upon between the parties from time to time.
2. The memorandum of understanding was signed on 13 May 2019. A scanned copy is attached herewith for information.

## MEMORANDUM OF UNDERSTANDING

Between

**The International Fund for Agricultural Development (IFAD)**

and

**The Korea Rural Economic Institute (KREI)**

This Memorandum of Understanding (hereinafter referred to as the "Memorandum") is entered into by and between the International Fund for Agricultural Development (hereafter referred to as "IFAD") and the Korea Rural Economic Institute (hereafter referred to as "KREI"), hereinafter separately referred to as a "Party" and jointly referred to as "Parties".

**WHEREAS** IFAD is a specialized agency of the United Nations and an international financial institution duly established and existing under the Agreement Establishing IFAD, approved by the United Nations Conference on 13 June 1976 and entered into force on 30 November in 1977. IFAD's mandate is to invest in rural people in developing countries, empowering them to increase their food security and escape poverty by helping them build their resilience, expand their businesses and livelihoods.

**WHEREAS** KREI is a government-funded research organization established in 1978 by the Government of the Republic of Korea to develop sound agricultural and forestry policies aimed at the balanced development of urban and rural areas. KREI has conducted research on the economy of agriculture and forestry, welfare promotion of rural society, and other related areas. KREI has contributed to establishing policy measures for agriculture and rural development and self-sufficiency for food security in Korea. In collaboration with research institutes in other countries and international organizations, KREI has contributed to enhancing agricultural productivities and rural development in developing countries.

**WHEREAS** the Parties wish to cooperate in areas of agriculture and rural development by capitalizing on their comparative advantages, and increasing complementarities and synergies with the aim of contributing to the achievement of the Sustainable Development Goals in the context of the Agenda 2030.

**NOW, THEREFORE**, the Parties have come to the following understanding:

### **Section 1** **Purpose**

This Memorandum sets out a framework of cooperation between IFAD and KREI in areas of common interest. Any activities conducted under this Memorandum are subject to their inclusion in the Parties' respective programmes of work and budgets and to the availability of funds. They shall be carried out in accordance with their respective rules and practices.

## **Section 2**

### **Areas of cooperation**

Under this Memorandum, the Parties will seek, within the limitations of their respective mandates, opportunities for collaboration in the following thematic areas related to agricultural and rural development, including rural poverty eradication, rural transformation, climate change, food and nutrition security, small and medium rural enterprises and cooperatives, rural women and youth employment, and any other areas as may be agreed upon between the Parties from time to time.

## **Section 3**

### **Modes of cooperation**

3.1 In order to foster collaboration in the areas of common interest, the Parties, subject to their respective mandates, policies and availability of resources, will use various modalities, which will include, but will not be limited to:

- (a) Knowledge Sharing. The Parties will share and exchange technical and research information, skills and expertise. This may entail providing inputs to develop policy/thematic reports and publications, IFAD's Country Strategic Opportunity Programmes (COSOPs) and project design documents, IFAD's Research Series, KREI's World Agriculture periodical and Foreign Agriculture Series.
- (b) Collaborative Research Projects. The Parties agree to work together to undertake research projects and disseminate results, including in the fields of agriculture, forestry, rural transformation, nutrition, climate change, and gender equality. Specific research projects will be determined upon the Parties' consultation. Possible options may include:
  - (i) IFAD's contribution to KREI's Korean Agricultural Policy Experiences for Food Security (KAPEX) programme to enhance sustainable agricultural policies and achieve SDGs in developing countries, and
  - (ii) KREI's undertaking of research projects, economic/policy analysis, and feasibility studies for IFAD projects and COSOPs.
- (c) Workshops and Seminars. The Parties agree to jointly organize workshops and seminars to share and disseminate the Parties' research findings and project experiences.
- (d) Joint Training Programme. The Parties may develop, organize and/or participate in training courses, modules, seminars and workshops.
- (e) Human Resource Exchanges. The Parties may exchange researchers and experts for knowledge sharing, research projects and joint training programmes.

3.2 Any further modes of collaboration between the Parties will be jointly assessed following the needs, interest, and human/financial capacity under the framework of this Memorandum.

3.3 Any exchange of information between the Parties will be subject to their respective policies and procedures on the disclosure of information.

#### **Section 4**

##### **Implementation of the Memorandum**

The Parties will hold consultative meetings as part of regular exchange of information between the Parties in order to:

- (a) provide overall strategic guidance for the implementation of this Memorandum and explore options for collaborative research projects as deemed appropriate;
- (b) take stock of progresses made in the implementation and results achieved exchange views on the lessons learned, identify outstanding matters and agree on appropriate follow-up actions.

#### **Section 5**

##### **Acknowledgement and publicity**

5.1 The Parties are encouraged to acknowledge or reference each other's involvement and contribution whenever possible. In particular, each Party may refer to its collaboration under this Memorandum with the other Party in its internal documents. In doing so, the Parties will use neutral language that accurately reflects the actual contribution of each Party. Terms such as "with the assistance of", "in collaboration with" or "with the technical support of" may be appropriate.

5.2 The Parties shall mutually agree in writing on the format and wording of any press releases, publications, official statements, etc. regarding the activities contemplated in this Memorandum, prior to said press releases, publications, official statements, etc. being released to the public.

#### **Section 6**

##### **Use of the names or emblems**

Each Party will not use, without specific written authorization by the other Party concerned, the name of the other Party or of any of its bodies or subsidiaries, or the abbreviations of such name, or the emblem, logotype or other identifiers that contain any of these names or abbreviations which are legally protected. This Section does not affect a Party's right to refer to the other Party in acknowledgements and publicity authorized in accordance with the preceding Section 5.

#### **Section 7**

##### **Legal regime and administrative and financial arrangements**

7.1 Any activity carried out by the Parties under this Memorandum will be subject to each of the Parties' internal policies, rules, regulations and procedures.

7.2 All activities carried out by the Parties under this Memorandum will be subject to specific written arrangements to be agreed upon between the Parties.

7.3 Each Party will cover the costs of its participation to any joint activity, unless otherwise agreed upon by both Parties. Any cost that may arise from the implementation of this Memorandum does not imply further additional expenses to the respective budgets.

### **Section 8**

#### **Intellectual property rights**

The Parties will agree in writing on the ownership of any intellectual property rights that may arise in any work which may result from the collaborative activities to be undertaken under this Memorandum.

### **Section 9**

#### **Representations and warranties**

The Parties represent and warrant that they possess all requisite power and authority to enter into this Memorandum and to carry out the activities contemplated under this Memorandum.

### **Section 10**

#### **Obligations of the Parties**

10.1 This Memorandum reflects the views and intentions of the Parties to cooperate on a non-exclusive basis, expressed in good faith but without the creation of any legal obligation or the incurrance of any liability of any of them. In particular, it is understood and agreed that nothing in this Memorandum:

- (a) will constitute, or be construed as an offer, promise or undertaking by the Parties to finance all or in part of any activity or project identified in or pursuant to this Memorandum;
- (b) shall be construed to create a joint venture, partnership, agency relationship, employment relationship, or any other relationship that may result in vicarious liability between or among the Parties;
- (c) shall be construed to create any commitment on the part of any Party to give preferred treatment to the other Party in any matter contemplated under this Memorandum.

10.2 Any commitment, if desirable by the Parties, shall be reflected in separate agreements that may be entered into by the Parties under this Memorandum.

### **Section 11**

#### **Confidentiality**

11.1 Each Party shall undertake to observe the status of confidentiality of documents, information and other data received or supplied to the other Party during the period of the implementation of this Memorandum.

11.2 The Parties agree that the provision of this Section shall continue to be binding for 3 (three) years for the Parties after the termination of this Memorandum of Understanding.

11.3 The provision of this Section shall not prejudice the prevailing laws and regulations of the Parties. Should any Party be required pursuant to applicable laws and regulations to produce or disclose such documents, information and other data, it shall do so provided that it first gives the other Party notice of such request so that it has an opportunity to defend, limit or protect such production or disclosure.

### **Section 12**

#### **Consultation**

The Parties will consult and seek an amicable resolution in good faith of any issues arising out of, or in connection with the interpretation or application of any provision of this Memorandum.

### **Section 13**

#### **Privileges and immunities**

Nothing in or relating to this Memorandum will be construed as a waiver, renunciation or other modification of any of the privileges, immunities and exemptions enjoyed by IFAD under the Agreement Establishing IFAD, the Convention on the Privileges and Immunities of the Specialized Agencies of the United Nations, and any other international treaty or convention, or under international customary law.

### **Section 14**

#### **Effectiveness, Amendments, Duration and Termination**

14.1 This Agreement shall become effective on the day of receipt of the last notification by one or the other Party of the completion of its relevant internal procedures.

14.2 It shall remain in force for a period of five (5) years. Such period may be extended by mutual written consent of the Parties.

14.3 This Memorandum may be terminated by each Party by giving at least thirty (30) days' advance written notice to the other Parties. Such termination shall take effect as of the date specified in the termination notice, provided that the provisions herein contained will remain in effect to the extent necessary to permit an orderly settlement of all arrangements made with respect to ongoing cooperation activities. The termination of this Memorandum shall not affect contractual obligations that have been separately entered into by the Parties under this Memorandum.

14.4 The Parties may make this Memorandum publicly available in accordance with their respective policies on access to information.

14.5 Any amendment to this Memorandum shall be made upon mutual consent of the Parties and in written form.

### **Section 15**

#### **Communications**

15.1 Each Party will designate an official (hereinafter referred to as "Official") who will be responsible for conducting relations under this Memorandum on its behalf. For the said purpose and until further notice, KREI will be represented by Dr. Jongsun Kim, Director, Center for International Agricultural Partnership; IFAD will be represented by Mr Luis Jiménez-McInnis, Director, Partnership and Resource Mobilization Office.

15.2 Any notice or other communication to be given or made under this Memorandum will be addressed and sent to the attention of the Officials at the addresses below or such other additional or alternative official as either Party may designate by notice to the other Party:

**For IFAD:**

Partnership and Resource Mobilization Office (PRM)  
Via Paolo di Dono, 44  
00142 Rome  
Italy  
Tel: +39 06 5459 2705  
Fax: +39 06 5459 3705  
Email: [l.jimenez-mcinnis@ifad.org](mailto:l.jimenez-mcinnis@ifad.org)

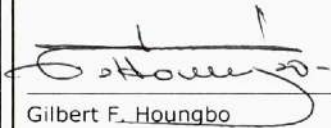
**For KREI:**

Center for International Agricultural Partnership  
601, Bitgaram-ro, Naju-si,  
Jeollanam-do,  
Korea  
Tel: +82 61 820 2210  
Fax: +82 61 820 2417  
Email: [sun589@krei.re.kr](mailto:sun589@krei.re.kr)

**IN WITNESS WHEREOF, the Parties,** each acting through its duly Authorized Representative, have signed this Memorandum in two copies, one for each party, in the English language.

INTERNATIONAL FUND FOR  
AGRICULTURAL DEVELOPMENT

KOREA RURAL ECONOMIC INSTITUTE



Gilbert F. Hounbo  
President



Chang-gil, Kim  
President

Dated: 13 May 2019

Dated: 05/13/2019