MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

VIRGINIA POLYTECHNIC INSTITUTE AND
STATE UNIVERSITY
BLACKSBURG, VIRGINIA, USA

AND

MUNICH SCHOOL OF MANAGEMENT
AT THE
LUDWIG-MAXIMILIANS UNIVERSITY (LMU)
MÜNCHEN, GERMANY

Virginia Polytechnic Institute and State University (hereafter referred to as Virginia Tech), represented by its President or Provost, and Ludwig-Maximilians University represented by its President, have agreed to the following terms:

1. That this MOU is intended to facilitate all exchanges and cooperative initiatives between the universities in the area of instruction, exchange, development, research, and community service.

2. That the parties recognize that implementation of any agreement will depend upon the academic interest and expertise of individual faculty members and upon the availability of financial resources.

3. A variety of cooperative approaches shall be employed, such as:

   - Exchange of undergraduate and graduate students
   - Exchange of faculty members
   - Exchange of research personnel
   - Technical assistance and/or training
   - Exchange of scholarly and pedagogical materials
Joint Research
Other cooperative efforts set forth in separate Implementing Agreements.
(IA)

4. That the initial focus of this linkage agreement will be upon student exchange.

5. That financial and/or funding considerations shall become the subject of specific discussion and agreement within the framework of a separate Implementing Agreement negotiated at the College/Departmental level. No financial commitment whatever on the part of either signatory to this general document is intended or implied.

6. That specific projects to which this MOU may lead will be subject to joint and periodic evaluations by appropriate authorities within the respective universities.

7. That this MOU will be in effect for a period of five years and is subject to revision or modification by mutual agreement. It is also understood that either institution may terminate the agreement upon one year’s notice. It is assumed that such action would be taken only after mutual consultation in order to minimize potential inconvenience to the other party to the agreement.

8. That such Memoranda of Understanding are not intended to be legally binding documents. Rather, they are meant to describe the nature and cooperative intentions of those institutions involved, and to suggest guidelines for cooperation. Nothing, therefore, shall diminish the full autonomy of either institution, nor may any constraints be imposed by either upon the other.

Charles W. Steiger
President
Virginia Polytechnic Institute and State University

Richard E. Sorensen
Dean, Pamplin College of Business
Virginia Polytechnic Institute and State University

Bernd Huber
Rector
Ludwig-Maximilians University

Anton Meyer
Dean, Munich School of Management
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