3. This Agreement is not intended to be a legally binding document. It is meant to describe the nature and to suggest the guidelines of the cooperation described above. 

4. This Agreement shall be separately negotiated and determined by both universities.

The parties recognize that the implementation of any exchange program will depend upon the financial resources, according to the implementation of each exchange program based on academic interests and expertise of individual faculty members and upon the availability of exchange or faculty.

The parties agree that the implementation of any exchange program will be under the supervision of their respective academic and educational needs.

To encourage the development of the following exchange programs:

- Establishment of joint exchange programs
- Understanding between their respective scholars and students
- Research and educational process at both institutions will be enhanced and the mutual exchange of students, academic information and materials in the belief that the described exchange programs will be under the principle of reciprocity and express the interests of both parties

Toulouse, France

Toulouse Business School

AND

Blacksburg, Virginia, USA

Virginia Polytechnic Institute and State University

MEMORANDUM OF UNDERSTANDING (MOU)
Date

February 21, 2012
Toulouse, France
Toulouse Business School
Dean
Herve Passion

Date

July 12, 2012
Backyard VA USA
Virginia Tech
President
Dr. Charles Steger

This Agreement

and for Toulouse Business School, Dr. Jonathan Wittenborn, shall serve as liaison officers for
5. For Virginia, Tech, the Director of International Programs for the Pamplin College of Business,

Institution.

taken after mutual consultation in order to avoid any possible inconvenience to the other
terminate the agreement at any time, although it is assumed that such action would only be
or modification by mutual written agreement. It is also understood that either institution may
then signatures and seals, will be in force for a period of five years, and is subject to revision.
4. The agreement shall become effective on the day representations of both universities affix

either upon the other in carrying out the agreement.

shall diminish the full autonomy of either institution, nor will any constraints be imposed by