RENEWAL OF THE EDUCATIONAL EXCHANGE AGREEMENT

BETWEEN

THE BOARD OF REGENTS OF THE UNIVERSITY SYSTEM OF GEORGIA BY AND ON BEHALF OF GEORGIA STATE UNIVERSITY AND ITS ANDREW YOUNG SCHOOL OF POLICY STUDIES (AYSPS), ATLANTA, UNITED STATES OF AMERICA

AND

THE UNIVERSITY OF LAUSANNE, AND ITS FACULTÉ DES HAUTES ETUDES COMMERCIALES (HEC), LAUSANNE, SWITZERLAND

The Andrew Young School of Policy Studies at Georgia State University (herein “Georgia State”), a unit of the Board of Regents of the University System of Georgia (herein collectively, “GSU AYSPS”), and the University of Lausanne, and its Faculté des Hautes Etudes Commerciales (herein “HEC Lausanne”) agree to institute a student exchange in accordance with the terms and conditions set forth in this agreement. This agreement cancels and replaces the Educational Exchange Agreement signed in May 2009.

Georgia State and HEC Lausanne hereby agree to the following:

1. Description of Program

This agreement (“Agreement”) is established to facilitate a student exchange program at the partner institution (“Exchange Program”). The program enables students working towards a degree at one institution to take classes at the other institution.

Student Program Type: Please check the appropriate box to indicate program type.

- Non-Degree Program
- Joint Degree Program
- Dual Degree Program
- Articulation Program
- Certificate Program
- Other, please specify
For purposes of this Agreement, the term “Home University” shall mean the institution in which a student is formally enrolled as a degree candidate, and “Host University” shall mean the institution that has agreed to receive students from the Home University for a period of study.

2. **Term and Academic Years**

This agreement becomes effective on the date it is duly signed by representatives of both institutions. The term of the Agreement shall commence on the effective date and shall be in effect for five (5) years, unless earlier terminated by either party pursuant to Paragraph 14 below. The agreement is renewable for additional five-year term upon the advance written agreement of both parties.

The academic year at Georgia State consists of two regular semesters: the Fall semester begins in August and runs through December, and the Spring semester begins in January and runs through May. In addition, there is a Summer semester and an abbreviated Maymester. Students from HEC Lausanne taking classes at Georgia State will be allowed to participate for one or two semesters during any semester of the calendar year.

The academic year at HEC Lausanne consists of the Autumn and Spring semesters. Students from Georgia State taking classes at HEC Lausanne will be allowed to participate during either semester.

3. **Number of Students**

The exchange will be measured according to the following formula: one full-time semester undergraduate at Georgia State equals one full-time semester undergraduate at HEC Lausanne and one full-time semester graduate student at Georgia State equals one full-time semester graduate student at HEC Lausanne. However, starting in the Fall 2013 semester, and continuing for each year during the term of this Agreement, the two institutions will exchange undergraduate and graduate students on a two-for-one basis. Specifically, Georgia State will send two full-time semester students to HEC for every one full-time semester student it receives (or the equivalent ratio). This two-for-one requirement accounts for an imbalance in the previous agreement, under which five HEC Lausanne students attended Georgia State but no Georgia State students attended HEC Lausanne. The requirement will remain in place until balance is restored, after which the exchange will revert back to a one-for-one basis. A student who participates in the exchange for two semesters will count as two students. Initially, a maximum of five (5) students per academic year will be sent to each institution. These maximum numbers may be amended in writing by both parties.

Georgia State and HEC Lausanne will endeavor to maintain an evenly balanced exchange throughout the term of this Agreement. However, if conditions exist that render such equity impossible during a particular semester, such imbalance shall be corrected in the immediate subsequent semester to restore balance. The exchange balance will be monitored throughout the term of this Agreement by both institutions. Either party to this Agreement may refuse admission to the additional incoming students until the exchange balance is restored.
4. Units Involved in the Student Exchange

Participants in the program will be drawn from the Andrew Young School of Policy Studies at Georgia State, and the BSc in Economics or MSc in Economics at HEC Lausanne at the discretion of Georgia State and HEC Lausanne.

5. Requirements for Participation

Students who wish to participate in the exchange will be screened for eligibility for admission by the Home University, which shall respect the admission requirements and enrollment constraints of the Host University. Students will be required to comply with the standard rules, regulations, and enrollment restrictions of the Host University in the selection of courses, including requirements of language proficiency, and health documentation.

HEC Lausanne students must submit immunization documentation, including but not limited to Measles, Mumps and Rubella or MMR, Tetanus, Diphtheria, Varicella, Hepatitis B for enrollment. Georgia State students will submit any required HEC Lausanne health documentation.

Students must be proficient in the language of instruction for courses being taken at the Host University in order to participate. At Georgia State, the language of instruction is English, and at HEC Lausanne the language of instruction is French and English. At HEC Lausanne, the language of instruction for the majority of undergraduate courses is French, while graduate courses are taught in English. Undergraduate students from HEC Lausanne will be required to submit a minimum TOEFL CBT score of 250 and a score of 5 on the TOEFL essay or a minimum composite TOEFL iBT score of 80, with a Writing score of at least 22 but will not be required to submit a score for the Test of Spoken English (TSE)]. Students from Georgia State will not be required to demonstrate proficiency in French, however, the GSU program director will ensure that French language skills are proficient if an undergraduate plans to enroll in a course taught in French. Each Host University shall have final authority over decisions regarding admission of students to its courses.

6. Academic Counseling, Credits and Reports

The school, department or unit involved in this Agreement at each Home University will provide academic counseling to its own students to ensure that the courses taken at the Host University are acceptable with respect to its own degree programs. The Host University will supply the Home University with course descriptions and other pertinent materials to assist in determining course equivalency. Students will carry a normal load of classes appropriate to full-time status.

The exchange students must pursue the approved course of study for the agreed period. Course work undertaken by visiting students should be recognized as contributing to degree requirements at the Home Institution, but this remains at the discretion of the Home Institution. Georgia State students will receive up to 12 institutional credits under this Agreement. At the end of each semester or academic term, students will follow appropriate procedures at the Host University to ensure academic records/transcript from the Host University are sent to the Home University.
7. **Student Responsibilities and Expenses**

Unless otherwise indicated in an appendix here to, students in this Exchange Program will be responsible for the following:

1. Payment of admission application fees;
2. Payment of all student fees and tuition to the Home University;
3. A letter of good standing from the Home University;
4. With the assistance of the Host University, obtaining the proper visas and other documents required by the government of the Host University, including any guaranty that they have the financial resources to meet all expenses;
5. The costs of food, housing, international and local transportation, books and other educational and personal expenses;
6. Purchasing the required health/hospitalization/liability insurance, including repatriation, for the time period of their involvement in the Exchange Program in order to meet governmental regulations, as well as the regulations of the Host and Home Universities, as set forth in paragraph 8 below;
7. Abiding by the same regulations and performance standards that pertain to other students at the Host University;
8. GSU students must provide GSU and the program coordinator of the host institution with emergency telephone numbers where they can be reached;
9. Submitting to criminal background checks and purchasing relevant insurance if they are participating in an internship at Host University;
10. Submitting any health or immunization records required by Host University as set forth in subsection 5 above.

8. **Visa Requirements**

Each Host University will provide the necessary documentation (e.g., official letters of admission, immigration documents) for exchange students to obtain a visa to enter and study in the host country. This documentation enables the Home University to sponsor the students as part of this Agreement but does not commit the institution to any financial sponsorship. In order to produce this documentation, they will rely on the Home University communicating student information four to five months before the start of the Exchange Program. The Host University will update the Home University annually regarding the data and documentation required. It is each student's responsibility to obtain the appropriate visa, as required by the host country. Exchange students coming to GSU are required to obtain a J1 visa, and therefore must provide documentation of sufficient financial resources needed to study in the U.S. Forms and detailed information about this process will be provided by GSU's International Student & Scholar Services.

GSU Andrew Young School of Policy Studies students who are American citizens must possess a valid U.S. passport and entry clearance to enter Switzerland. All GSU Andrew Young School of Policy Studies students who do not possess a U.S. Passport (including US lawful permanent residents and other foreign nationals who study at Georgia State on an F-1 or J-1 visa) must follow the process for proper entry clearance required by Switzerland for citizens of their home country. International students may be required to provide evidence of sufficient financial resources as determined by host country.
9. **Insurance Requirements**

Personal health, hospitalization and accident insurance, including a repatriation and medical evacuation plan, as well as liability coverage, is required for all students participating in this Exchange Program according to the rules enforced by in the host country. Students who already have insurance must submit proof of such coverage to the Host University for approval before departing from their home countries. The Host University will assist students in identifying available insurance options designed for international students, if necessary. Students from HEC Lausanne who do not have appropriate insurance must obtain Georgia State's international students' insurance policy. Students from Georgia State must obtain Georgia State's study abroad insurance coverage. For international students staying in Switzerland for more than three months, health and accident insurance is compulsory by the law. Georgia State students can only be exempted from this rule if their insurance company or health insurance organization proves an equivalent insurance cover for any costs, which they may incur in Switzerland by signing the relevant documents provided by the Swiss health authorities.

10. **Housing**

The Host University may offer advice to exchange students regarding accommodations, but it is the responsibility of the students themselves to making living arrangements in the host country.

11. **Employment**

This agreement does not allow any type of employment of HEC Lausanne students or Georgia State students in the host country.

12. **Compliance with Rules and Regulations**

Exchange students will be subject to the rules and regulations of the Host Institution, and the laws and procedures of the state or canton in which the institution is located. The exchange students must pursue the approved course of study for the agreed period. The Host Institution will assume no responsibility for a student's conduct or lack of compliance with any of the host country's laws. Each institution reserves the right to dismiss any exchange student at any time for academic or personal misconduct in violation of established regulations provided, however that the Host Institution will, absent extenuating circumstances, attempt to consult with the Home Institution before implementing such action. The dismissal of a student shall not abrogate this Agreement, or the arrangements regarding other students.

13. **Research done by exchange students**

To the extent allowable by law, the parties may engage in joint research, conference participation, publication of research results and other research-related activity. The parties understand and agree that national laws regulating the export of technologies may prohibit participation by exchange students on specific research projects in the host country. The parties further understand and agree to secure all University and other required approvals prior to conducting research activities and to abide by all policies and procedures governing such activities.

If exchange students participate in research funded by a third party sponsor, the parties agree that such research activities will abide by the terms of the sponsorship agreement. If exchange students receive third
party confidential information for research purposes that was provided under a written nondisclosure or confidential disclosure agreement, the parties agree that the exchange students will be bound by the confidentiality and nondisclosure terms of such agreement. Exchange students pledge to disclose any intellectual property developed as a result of joint research to both the Host and Home Universities unless such disclosure is unlawful under the law of the Host University’s country.

14. Modification, Termination, Renewal of Agreement

This Agreement may be modified, revised, or renewed but only upon the mutual consent of the parties in writing. Either party may terminate this Agreement by written notice submitted at least 90 days in advance of the next academic semester. Termination will not affect existing or approved students in the Exchange Program. Unless renewed by mutual written consent, this Agreement will conclude at the end of the specified academic term or year as defined in section 2 above.
15. Primary Contacts / Program Directors

The Primary Contacts/ Program Directors will ensure that the terms of this Agreement are carried out. They will serve as the contact persons at each institution, ensure the general welfare of program participants, ensure that necessary approvals are in place, and have administrative oversight of the program.

The primary contacts for the parties to this Agreement are the following:

For Georgia State University

Name: Felix Rioja  
Title: Associate Professor / Director, Masters in Economics Program  
Department: Department of Economics  
Address: Georgia State University  
14 Marietta Street, Atlanta, GA 30303, USA  
Phone: (404) 413-0164  
E-mail: frioja@gsu.edu

For HEC Lausanne

Name: Madeleine Linard  
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1015 Lausanne  
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Phone: +41 21 692 3307  
Fax: +41 21 692 3305  
E-mail: madeleine.linard@unil.ch
WHEREFORE the parties to this Agreement signify their acceptance of the terms and conditions contained herein by signing in the spaces below.

BOARD OF REGENTS OF THE UNIVERSITY SYSTEM OF GEORGIA BY AND ON BEHALF OF GEORGIA STATE UNIVERSITY AND ITS ANDREW YOUNG SCHOOL OF POLICY STUDIES

Mary Beth Walker
Dean of the Andrew Young School of Policy Studies

THE UNIVERSITY OF LAUSANNE AND ITS FACULTÉ DES HAUTES ÉTUDES COMMERIALES

Dominique Arlettaz
Rector of the University of Lausanne

13 JUIN 2013

Date

Thomas von Ungern - Sternberg
Dean of HEC Lausanne

13.06.2013

Date