

No. 7112

**UNITED STATES OF AMERICA
and
REPUBLIC OF KOREA**

Agreement for financing certain educational exchange programs. Signed at Seoul, on 18 June 1963

Official texts: English and Korean.

Registered by the United States of America on 6 February 1964.

**ÉTATS-UNIS D'AMÉRIQUE
et
RÉPUBLIQUE DE CORÉE**

Accord relatif au financement de certains programmes d'échanges dans le domaine de l'enseignement. Signé à Séoul, le 18 juin 1963

Textes officiels anglais et coréen.

Enregistré par les États-Unis d'Amérique le 6 février 1964.

No. 7112. AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF THE REPUBLIC OF KOREA FOR FINANCING CERTAIN EDUCATIONAL EXCHANGE PROGRAMS. SIGNED AT SEOUL, ON 18 JUNE 1963

The Government of the United States of America and the Government of the Republic of Korea ;

Desiring to promote further mutual understanding between the peoples of the United States of America and the Republic of Korea through educational activities :

Have agreed as follows :

Article 1

There shall be established a Commission to be known as the United States Educational Commission in Korea (hereinafter designated "the Commission"), which shall be recognized by the Government of the United States of America and the Government of the Republic of Korea as an organization created and established to facilitate the administration of an educational program to be financed by funds made available to the Commission by the Government of the United States of America.

Except as provided in Article 3 hereof the Commission shall be exempt from the domestic and local laws of the United States of America as they relate to the use and expenditure of currencies and credits for currencies for the purposes set forth in the present Agreement. The funds and property which may be acquired with the funds in furtherance of the purposes of the Agreement shall be regarded in the Republic of Korea as property of a foreign government.

The funds made available under the present Agreement, within the conditions and limitations hereinafter set forth, shall be used by the Commission or such other instrumentality as may be agreed upon by the Government of the United States of America and the Government of the Republic of Korea for the purposes of :

- (1) Financing studies, research, instruction, and other educational activities (i) of or for citizens and nationals of the United States of America in the Republic of Korea, and (ii) of or for citizens and nationals of the Republic of Korea in United States of America schools and institutions of learning in or outside the United States of America ;

¹ Came into force on 18 June 1963, upon signature, in accordance with article 13.

- (2) Financing visits and interchanges between the United States of America and the Republic of Korea of students, trainees, teachers, instructors and professors ; and,
- (3) Financing such other related educational and cultural programs and activities as are provided for in budgets approved in accordance with Article 3 hereof.

Article 2

In furtherance of the aforementioned purposes, the Commission may, subject to the provisions of the present Agreement, exercise all powers necessary to the carrying out of the purposes of the present Agreement including the following :

- (1) Plan, adopt, and carry out programs in accordance with the purposes of the present Agreement.
- (2) Recommend to the Board of Foreign Scholarships of the United States of America, students, trainees, professors, research scholars, teachers, instructors, resident in Korea, and institutions of Korea qualified to participate in the program.
- (3) Recommend to the aforesaid Board of Foreign Scholarships such qualifications for the selection of participants in the programs as it may deem necessary for achieving the purposes and objectives of this Agreement.
- (4) Authorize the Treasurer of the Commission or such other person as the Commission may designate to receive funds to be deposited in bank accounts in the name of the Treasurer of the Commission or such other person as may be designated. The appointment of the Treasurer or such designee shall be approved by the Secretary of State and he shall deposit funds received in a depository or depositories designated by the Secretary of State.
- (5) Authorize the disbursement of funds and the making of grants and advances of funds for the authorized purposes of the present Agreement, including payment for transportation, tuition, maintenance and other expenses incident thereto.
- (6) Provide for periodic audits of the accounts of the Treasurer of the Commission as directed by auditors selected by the Secretary of State.
- (7) Engage an Executive Officer, administrative and clerical staff and fix and pay the salaries and wages thereof, and incur other administrative expenses as may be deemed necessary out of funds made available under the Agreement.
- (8) Acquire, hold, and dispose of property in the name of the Commission as the Commission may consider necessary or desirable, provided, however, that the acquisition of any real property shall be subject to the prior approval of the Secretary of State.