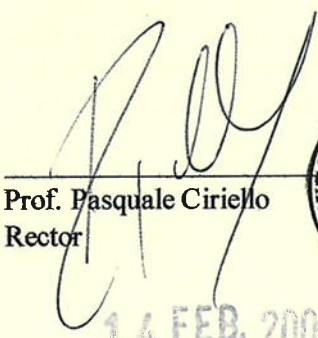


**MEMORANDUM OF UNDERSTANDING
BETWEEN
ISTITUTO UNIVERSITARIO ORIENTALE
AND
WASEDA UNIVERSITY**

1. Istituto Universitario Orientale and Waseda University hereby agree to encourage academic cooperation through research and study in furtherance of the advancement of learning as stipulated below:
 - (1) To encourage visits by faculty from one university to the other for the purpose of engaging in research;
 - (2) To facilitate the admission of qualified students from one university to the other for the purpose of enrolling in undergraduate and graduate programmes, and in the case of advanced graduate students, participating in research;
 - (3) To foster the exchange of academic publications and scholarly information;
 - (4) To promote other academic activities which enhance the above mentioned goals.
2. Both universities acknowledge that the visit by faculty and students from one university to the other shall be subject to the entry and visa regulations of Italy and Japan, and shall comply with the regulations and policies of Istituto Universitario Orientale and Waseda University.
3. Both universities agree that all expenses, including research material, international and domestic travel, per diem, honoraria and all other costs, shall be the responsibility of the home university and determined on a case-by-case basis. However, each side will do its utmost to make available university accommodation to visiting faculty and students.
4. Both universities agree to review this Memorandum of Understanding after five years following the date of signing. It shall be automatically renewed for successive five-year periods unless either party gives the other written notice of its desire to either terminate or revise this Memorandum twelve months prior to the termination of a given five-year period.

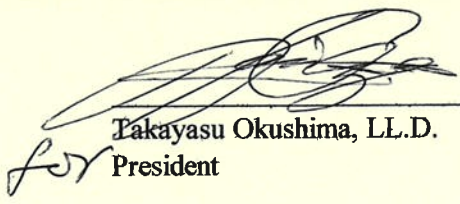
On behalf of Istituto Universitario Orientale

On behalf of Waseda University


Prof. Pasquale Ciriello
Rector



Date


Takayasu Okushima, LL.D.
President

Date

14 FEB. 2002

14th Feb 2002