

**MEMORANDUM OF UNDERSTANDING
BETWEEN
THE MINISTRY OF ECONOMIC AFFAIRS,
REPUBLIC OF CHINA
AND
THE MINISTRY OF ECONOMY AND DEVELOPMENT,
REPUBLIC OF NICARAGUA**

The Ministry of Economic Affairs, Republic of China, and the Ministry of Economy and Development, Republic of Nicaragua;

Desirous of strengthening economic cooperation between the Republic of China and the Republic of Nicaragua;

Understanding that the International Economic Cooperation Development Fund (IECDF) of the Ministry of Economic Affairs, Republic of China came into being on OCT.5, 1988 with the aim of assisting developing countries in their economic development;

Recognizing the importance of foreign investment, development of small and medium enterprises, a well-established customs system and trade promotion to the economic reforms which the Government of the Republic of Nicaragua is currently accelerating; and Understanding that the Republic of China is willing to share its development experience in the attraction of foreign investment, the development of small and medium enterprises, the establishment of customs systems, trade promotion and the development of vocational training personnel through various training courses organized and financed by the IECDF;

Being duly authorized, have agreed as follows:

1. The Ministry of Economic Affairs of the Republic of China will ask the IECDF to reserve for the Republic of Nicaragua, under its 1992-93 Technical Training Program, a total of fifteen training opportunities for selected Nicaraguan officials.
2. The IECDF will send Pamphlets on its 1992-93 Technical Training Program, with related application forms, to the Nicaraguan Government through the R.O.C. Embassy in Managua no later than September 1992. The Nicaraguan Government will select, from the IECDF's 1992-93 Technical Training Program, training courses in which it is interested and will nominate the proper officials to participate in the training courses no later than December 1, 1992.
3. The IECDF will bear all training costs for these fifteen trainees, and will pay each trainee daily pocket money of NT\$300 (approx US\$12). Round-trip

economy-class air tickets, board & lodging, and insurance covering accidental death, accidental disability, accidental bodily injury and hospitalization, will also be arranged and paid for by the IECDF.

4. This Memorandum shall enter into force on the date of signature. It shall remain in force for a period of one year and shall continue in force one year thereafter unless either party notifies, in writing, the other party of its intention to terminate this Memorandum.

Done in Managua, in duplicate, this 29th day of July, 1992, in the English language.

*For the Ministry of
Economy and Development
Republic of Nicaragua*

*For the Ministry of Economic
Affairs
Republic of China*

H. E. Julio Cardenas Robleto
Minister

H. E. Vincent C. Siew
Minister