



## LETTER OF INTENT

BETWEEN

FACULTY OF ECONOMICS AND ADMINISTRATIVE SCIENCES  
ISTANBUL AREL UNIVERSITY, TURKIYE

FACULTY OF ECONOMICS  
UNIVERSITAS NEGERI JAKARTA, INDONESIA

In line with the development of friendly cooperation and mutual interests in fostering international programs of academic and scholarly exchanges and for the purpose of establishing a long-term mutually beneficial association, the Faculty of Economics and Administrative Sciences, Istanbul Arel University, Turkiye and Faculty of Economics, Universitas Negeri Jakarta, Indonesia execute this Letter of Intent.

Pursuant thereof, the parties agree to exercise their best efforts to undertake the following activities:

- (a) staff and student exchanges;
- (b) scientific knowledge exchanges;
- (c) joint research project and consultancy;
- (d) joint publication;
- (e) participation in and/or organization of research and technical meetings and conferences relating to matters of mutual interest and benefit;
- (f) short courses;
- (g) acceptance of Faculty of Economics, Universitas Negeri Jakarta lecturers/ students for postgraduate's studies (MA/ MSc and PhD) at Istanbul Arel University, Turkiye upon fulfillment of academic requirements; and
- (h) such other activities as the parties may agree.

This Letter of Intent forms the framework for cooperation between the parties to identify and achieve shared goals and objectives and to facilitate and develop a genuine and mutually beneficial exchange process and research relationship. This Letter of Intent is non-binding and does not impose any legal or financial obligations or liabilities on either party.

This Letter of intent shall remain in effect for two (2) years effective from the date of signing.

The signing of this Letter of Intent declares only the arrangement of the parties to cooperate and is not a binding international agreement.

Signatories,

*Handwritten signature*  
Prof. Dr. Hamid Daulat

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Dean, Faculty of Economics  
and Administrative Sciences  
Istanbul Arel University, Turkiye

Date: 28.12.2022



*Handwritten signature*

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Prof. Dr. Ari Saptono, S.E., M.Pd  
Dean, Faculty of Economics,  
Universitas Negeri Jakarta,  
Indonesia

Date: 1.2.2023