

MEMORANDUM OF UNDERSTANDING
BETWEEN THE
HIMALAYA FOUNDATION
AND
THE TRUSTEES OF
COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK
ON THE ESTABLISHMENT OF THE
COLUMBIA-NTU ECONOMICS PHD FELLOWSHIP

Each of the Himalaya Foundation and The Trustees of Columbia University in the City of New York (hereafter “Columbia” or “Columbia University”) is referred to as a “Party,” and collectively as the “Parties.” The Parties agree as follows:

1) THE APPROACH

The Himalaya Foundation and Columbia University agree to collaborate to put in place a fellowship for graduates of National Taiwan University (hereafter “NTU”) who accept the offer of admission to the PhD program in Economics at Columbia University. The fellowship will be known as the Columbia-NTU Economics PhD Fellowship (hereafter, “the Fellowship”).

2) OBJECTIVE

The Fellowship is designed to support outstanding Taiwanese students who are graduates of NTU and who accept the offer of admission to the PhD program in Economics at Columbia University (hereafter “student”).

3) FELLOWSHIP

- i. The Fellowship will be funded in its entirety by the Taiwan-based Himalaya Foundation. The Himalaya Foundation was created by Harold HC Han (deceased), a NTU Economics and Columbia Business School alumnus.
- ii. The Fellowship will assist in covering the tuition and stipends of two students who accept the offer of admission to the PhD program in Economics at Columbia and who will have graduated from the NTU BA or MA program in Economics prior to commencing the PhD program.

- iii. The Fellowship will assist in covering two students' tuition and stipends for the first two years of the PhD program. The Fellowship will be used to cover the annual tuition and stipend in the amount of \$70,000 per student per year. The Fellowship will be used for each student's first two years in the PhD program in Economics, totaling \$140,000 per student. As the Fellowship will support a total of two students, the total amount of the Fellowship will be \$280,000. The Fellowship will not be used to cover fees, as stated in 3.ix.
- iv. In the event that a student is awarded additional funding while on the Fellowship, the student must report this funding to the Himalaya Foundation, the Graduate School of Arts and Sciences at Columbia University (hereafter "GSAS"), and the PhD program in Economics.
- v. Students must make satisfactory academic progress and must follow the rules, regulations, and policies of Columbia University while enrolled. The Himalaya Foundation may request from the students copies of their transcripts detailing academic progress. Columbia University reserves the right to terminate a student's participation in the Fellowship program if the University decides that a student's academics or personal behavior warrant that action. Columbia will inform the Himalaya Foundation if it decides it is necessary to take that action.
- vi. The Fellowship will be awarded so long as a student is registered full-time. In the event that a student takes a leave of absence from the PhD program in Economics during the first two years, the Fellowship will be placed on hold until the student returns as a full-time registered student.
- vii. Payments will be made by the Himalaya Foundation to Columbia University as described above on an annual basis in US dollars, without any withholding, set-off, or other reduction.
- viii. The International Students and Scholars Office (ISSO) at Columbia University shall help facilitate the acquisition of appropriate immigration documents for admitted students (see Appendix). However, students are ultimately responsible for obtaining the required documents and visas in compliance with all relevant visa requirements and immigration laws that will allow them to stay legally in the US during the entire period of the PhD program. Students retain responsibility for paying any US government or other fees that may be imposed

for visa processing or immigration services. Neither Columbia University nor the Himalaya Foundation will be responsible for the expenses of the requirements mentioned in this section.

- ix. Students shall be responsible for covering the cost of all expenses not covered by the Fellowship while studying at Columbia, including but not limited to travel expenses, accommodation, books, supplies, equipment, personal expenses, and expenses listed on the “Cost of attendance” GSAS website (see Appendix). International students are required, as of the 2016-17 academic year, to enroll in the Columbia University Student health service and medical insurance plans for full-time students and to pay the associated fees.

4) APPLICATION AND SELECTION PROCEDURES

- i. Decisions on admission will be made according to Columbia’s normal procedures, with the University having the exclusive authority over whom it accepts.
- ii. Students must successfully pass through the rigorous admissions process required by the PhD program in Economics and by GSAS and must adhere to all deadlines (see Appendix).
- iii. The Fellowship will be awarded on a competitive basis. In the event that more than two Taiwanese students who are graduates of the Economics BA or MA program at NTU accept the offer of admission to the PhD program, the Himalaya Foundation will select the final Fellowship awardees.
- iv. In the event that the PhD program does not admit any students eligible for the Fellowship during one admissions cycle, the Fellowship will carry over to the next admissions cycle for no more than four (4) years.
- v. No Fellowship will be offered to an applicant who has not gained admission to the PhD program in Economics at Columbia or to an applicant who has not accepted the offer of admission.

5) CONDITIONS OF ELIGIBILITY

The Fellowship will not discriminate on the basis of race, color, sex, gender, pregnancy, religion, creed, marital status, partnership status, age, sexual orientation, gender identity,

gender expression, national origin, disability, military status, or any other legally protected status.

6) FELLOWSHIP ADMINISTRATION

The Himalaya Foundation will be responsible for the administration of the Fellowship.

7) PROMOTION AND PUBLICITY

The Himalaya Foundation and Columbia may not use the other's name, seal or other identifying or proprietary information in catalogues, advertising materials or anything else, unless the other has reviewed and approved in writing of the proposed use. Neither Party will use the name, logos, or trademarks of the other Party without the prior written approval of the other Party, approval for which may be withheld at each Party's discretion.

8) DURATION OF FELLOWSHIP SCHEME; OTHER PROVISIONS

- i. The Fellowship will commence upon matriculation to the PhD program in August 2018 and will run for no more than four (4) years, depending on which year each of the two students begin the PhD program in Economics. This Memorandum of Understanding will take effect on the date of signature by the last Party to sign. It may be renewed or amended only by written agreement between the two Parties.
- ii. This Memorandum of Understanding may be terminated by either Party for any reason by giving sixty (60) days' written notice to the other Party; in such event, if a student is required to leave the Fellowship, the student will retain his/her guaranteed funding package from Columbia as stated in the admissions letter to the PhD program in Economics.
- iii. Each of the Parties is dedicated to the principles of non-discrimination and academic freedom.
- iv. Each Party agrees that, in connection with this Memorandum of Understanding and each award, it will not offer, promise or give, directly or indirectly, anything of value to any government official, political party official, political candidate, or employee thereof or to any third party for the purpose of obtaining or retaining business or obtaining any illegal benefit or advantage.

- v. Although the Parties envision a cooperative and productive collaboration, each is an independent entity with respect to one another, and nothing in this Memorandum of Understanding constitutes the Parties as partners (in the legal sense) or joint venturers, or allows a Party to create or assume any obligation on behalf of the other Party for any purpose whatsoever. Neither Party will assign, delegate, or subcontract this Memorandum of Understanding to any third party without the prior written consent of the other Party, and any attempt to do so without consent shall be void.

- vi. This is a non-exclusive agreement, and either Party may contract with third parties to provide other similar programs. There are no third-party beneficiaries to this Memorandum of Understanding, and nothing in this Memorandum of Understanding shall be construed to create a legal right for any candidate or Fellowship holder.

In witness whereof, the undersigned, being duly authorized by their respective authority, have signed this Memorandum of Understanding.

APPENDIX

Admissions information for the Graduate School of Arts and Sciences at Columbia University:

<https://gsas.columbia.edu/index.php/degree-programs/admissions>

Admissions information for the PhD program in Economics: <https://gsas.columbia.edu/degree-programs/phd-programs/economics>

Admissions deadlines for the Graduate School of Arts and Sciences at Columbia University:

<https://gsas.columbia.edu/index.php/degree-programs/admissions/admissions-deadlines>

Cost of attendance for the Graduate School of Arts and Sciences at Columbia University:

<https://gsas.columbia.edu/student-guide/financing-your-education/cost-attendance>

International Students and Scholars Office at Columbia University: <https://isso.columbia.edu>