

September 15, 1994

FINANCING MEMORANDUM REPUBLIC OF THE PHILIPPINES

European Studies Programme (ESP)

FINANCING MEMORANDUM

Memorandum N° ALA/PHI/94/29

The Commission of the European Communities, hereinafter referred to as "THE COMMISSION", acting for and on behalf of the European Community, hereinafter referred to as "THE COMMUNITY",

of the one part, and

The Government of the Republic of the Philippines, hereinafter referred to as "THE RECIPIENT",

of the other part,

HAVE AGREED AS FOLLOWS:

The Project referred to in Article 1 below shall be executed and financed out of the budget resources of THE COMMUNITY in accordance with the provisions set out in this Memorandum. The technical, legal and administrative framework within which the project referred to in Article 1 shall be implemented is set out in the General Conditions annexed to the Framework Agreement of 8 November, 1984 between THE COMMISSION and THE RECIPIENT, as supplemented by the terms of this Memorandum and the Technical and Administrative Provisions annexed hereto. Said Technical and Administrative Provisions shall be deemed an integral part of this Memorandum

ARTICLE 1 NATURE AND SUBJECT

As part of its 1993 aid programme, THE COMMUNITY shall contribute, by way of grant, towards the financing of the following project:

Project Number: ALA/PHI/94/29

Title: European Studies Programme (ESP)

Executing Agency: European Studies Consortium, as described in the Technical and Administrative Provisions annexed to this Memorandum.

hereinafter referred to as "THE PROJECT".

ARTICLE 2 DESCRIPTION AND DURATION

THE PROJECT aims at promoting and strengthening European Studies within a number of high-level academic institutions and to reach out to the Philippine business community and create an awareness of Europe as a business