

4890587 (3)  
PD-AAD-411

FD 1280-1  
(2-64)  
PRO AG

PROJECT AGREEMENT  
BETWEEN THE DEPARTMENT OF STATE, AGENCY FOR INTERNATIONAL DEVELOPMENT (AID),  
AN AGENCY OF THE GOVERNMENT OF THE UNITED STATES OF AMERICA, AND  
ECONOMIC PLANNING BOARD

AN AGENCY OF THE GOVERNMENT OF THE REPUBLIC OF KOREA

The undersigned parties hereby mutually agree to carry out a project in accordance with the terms set forth herein and the terms set forth in any annexes attached hereto, as stated below:

1. AID PROJECT NO. 489-11-720-587 PAGE 1 OF 13 PAGES

2. AID PROJECT NO. 587-0017 3. IS ORIGINAL OR REVISION NO. \_\_\_\_\_

4. PROJECT/ACTIVITY TITLE  
ECONOMIC PLANNING 13p.

5. AID PROJECT DESCRIPTION AND DEFINITION  
(See Annex A attached)

6. AID APPROPRIATION SYMBOL 72-1101004 7. AID ALLOCATION SYMBOL 054-50-189-00-60-01

PROJECT RESOLUTION NUMBER A  FOREIGN CURRENCY STANDARD PROVISIONS APPLIED

DEVIATION PROVISIONS APPLIED  SPECIAL LOAN PROVISIONS APPLIED

This Project Agreement is further subject to the terms of the underlying agreement between the two governments, as amended and agreed to date.

8. AID PROJECT START DATE 9. AID PROJECT END DATE

MONTHLY CONTRIBUTION 10. DATE 2/28/68

OTHER 11. DATE

12. AID PAYMENTS  PAYMENTS  LOCAL CURRENCY 13. CURRENCY TYPE (A)

14. MONTHLY (B) 15. QUARTERLY (C) 16. YEARLY (D)

(a) Total 17. 189,900 18. 189,900

(b) Contract Services

(c) Commodities

PARTICIPANTS  
(a) CONTRIBUTIONS 19. 189,900 20. 189,900

21. COOPERATING AGENCY  
ECONOMIC PLANNING BOARD  
SEoul, KOREA

(b) Total 22. 457,083,800 23. 457,083,800

(c) Technical and other Services

72PT800 Trust  
(a) GOVERNMENT FUND 24. 9,415,000 25. 9,415,000

ROK BUDGET  
(a) GOVERNMENT 26. 47,678,800 27. 47,678,800

10. SPECIAL PROVISIONS (Use Additional Specifications Form if Necessary)

11. DATE OF ORIGINAL AGREEMENT April 17, 1970 12. DATE OF THIS REVISION 13. ESTIMATED FINAL CONTRIBUTION DATE September 30, 1972

14. FOR THE COOPERATING GOVERNMENT OR AGENCY  
SIGNATURE: [Signature] TITLE: Minister, EPB, ROK  
15. FOR THE AGENT FOR INTERNATIONAL DEVELOPMENT  
SIGNATURE: [Signature] TITLE: Director, USAID/K DATE: 17 APR 70

AD/P-P  
AD/P-P  
AD/P-TR  
AD/C  
AD/P  
AD/P  
AD/R

PROJECT A  
PROAG  
CENTROAMERICANA  
ECONOMIA A

REPUBLIC OF KOREA  
ECONOMIC PLANNING BOARD

AN AGENCY OF THE GOVERNMENT OF  
THE REPUBLIC OF KOREA

Project Title No.  
480-11-720-687  
Project Title  
687-0017  
Project Title

2 13 1968  
2 13 1968  
ECONOMIA

ECONOMIC PLANNING

I. GENERAL DESCRIPTION

This project continues assistance to the Korean Government in its efforts to achieve economic self-sufficiency. It will continue to (1) finance the services of well-qualified American economists on a full-time and short-term basis to provide guidance on current and proposed economic policies and (2) train a corps of Korean economists who will form the nucleus for similar guidance which the Korean Government will need in the future.

Particular emphasis is being placed on the preparation of the Third Five Year Plan for which American economists are being brought to Korea under contract and consultant basis to advise and assist the Korean Economic Planning Board and related agencies in the preparation and development of the Plan. Details of the areas to be included in the Plan are contained in the fiscal year 1968 Project Agreement which also includes a substantial amount to finance the contracts needed. This Project Agreement provides additional funds to finance related contract services.

Project objectives include the following:

A. Current Policy Areas:

1. Price stabilization;
2. Improved formulation and implementation of monetary and fiscal policies, especially:
  - (a) Strengthening of capital market structure; and
  - (b) Strengthening the local government finances.
3. External trade and the international balance of payments; and
4. Establishment of a new computer based data handling system.

For the Cooperating Government or Agency  
SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

For the Agency for International Development  
SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

PROGAS  
ADMINISTRATION  
UNIT  
A

PROCESSED BY  
ECONOMIC PLANNING BOARD  
AN AGENCY OF THE GOVERNMENT OF  
THE REPUBLIC OF KOREA

889-11-720-537  
587-0017

3  
2

ECONOMIC PLANNING

**B. Third Five-Year Plan:**

Specialized advisory assistance in formulating the Third Five-Year Plan, especially in the following major areas;

1. Macro-economics to develop planning techniques;
2. Monetary and fiscal measures, particularly to control inflation and promote savings;
3. International trade and balance of payments;
4. Industrial and agricultural analysis to determine, forecast and plan future requirements and growth of these sectors; and
5. Specialized consultant services.

**C. Training:**

Training of well-qualified Korean economists, who, in the future will be able to provide necessary guidance to the Korean government to assure a viable economy in the country and methods with which to cope with fluctuating conditions.

**II. SPECIFIC DESCRIPTION**

In the past, this project has focused primarily on policies affecting investments, trade, price stabilization, and increasing domestic savings. In the future, this project will, in addition, help resolve the newer problems of debt management, financing the ever burdening defense effort, creating a more independent capital market, and social development.

For the Cooperating Government or Agency  
SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

For the Agency for International Development  
SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

PROGAS  
CONFIDENTIAL  
ANNEX A

PROJECT AGREEMENT  
ECONOMIC PLANNING BOARD  
AN AGENCY OF THE GOVERNMENT OF  
THE REPUBLIC OF KOREA

1. Report Activity No.  
489-11-720-587  
2. Agreement No.  
587-0017  
Economic Planning

13  
13

First priority will be placed on price stabilization because of its pervasive influence on both trade and the capital market. Because of the strategic importance of international trade to the Korean economy, second priority will be placed on improved management of foreign debt. Other priorities will be placed on the exchange rate and trade policies, an improved capital market, the administration of banking and credit, financing the heavier defense burden, and social development.

The activities which this project will finance in regard to the preparation of the Third Five-Year Plan for the economic development of Korea have been delineated in the fiscal year 1969 Project Agreement. They are incorporated herein by reference.

In order to meet the overall objectives of the project, funds are being provided to finance the services of direct-hire economists, short-term consultants, contract services of economic experts, and participant training. Details are contained in Annex B. (Funds for contract services will be provided by further revision to this Project Agreement.)

III. U.S. CONTRIBUTIONS

The United States Government (through the Agency for International Development) will provide the funds specified in Annex B to this Project Agreement.

In addition, the services of direct-hire economists and consultants assigned to USAID/Korea and funded under other documentation, will be provided to advise the ROKG in the areas included in paragraphs I and II hereof.

For the Cooperating Government or Agency  
SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

For the Agency for International Development  
SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

20248  
COMMUNICATIONS  
SECTION  
A

REPUBLIC OF KOREA  
ECONOMIC PLANNING BOARD

189-11-720-587  
587-0017

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OK

STATEMENT OF ECONOMIC ASSISTANCE TO  
THE REPUBLIC OF KOREA

ECONOMIC PLANNING

IV. ROKG CONTRIBUTIONS

The Government of the Republic of Korea agrees to provide the following:

1. Logistics and administrative support for U.S. and contract technicians from the Trust Fund 72-ET-800 Account;
2. Make necessary arrangements so that the U.S. personnel provided for by this document, and their dependents, will be exempt from all requirements for customs duties and import taxes on personal property (including motor vehicles) and household goods; and from any income and social security taxes assessed by the ROKG or its political sub divisions. If not so exempted, the ROKG shall pay directly all costs thereof from other than counterpart funds or funds provided by the U.S. Government.
3. The ROKG will provide through its budget sufficient local currency to cover necessary in-country transport, licensing, installation and maintenance costs of all equipment and supplies financed by AID under this project (other than those vehicles utilized by U.S. personnel). ROKG will make proper and timely installation and use of equipment or material furnished this project.
4. Suitable office space, utilities (including telephones), usual office furniture, and salaries of Korean administrative and secretarial personnel necessary to support execution of the project will be provided.

For the Cooperating Government or Agency

For the Agency for International Development

SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_  
TITLE \_\_\_\_\_

SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_  
TITLE \_\_\_\_\_

**PROJECT AGREEMENT  
BETWEEN AID AND  
ECONOMIC PLANNING BOARD**

**AN AGENCY OF THE GOVERNMENT OF  
THE REPUBLIC OF KOREA**

1. Project/Activity No.  
**489-11-720-587**

PAGE 6 OF 13 PAGES

2. Agreement No.  
**587-0017**

3.  Original or  
Revision No. \_\_\_\_\_

3. Project/Activity Title  
**ECONOMIC PLANNING**

5. The ROKG assures that full-time qualified Korean counterparts will be either in training or working closely with U.S. technicians on the project, and that these counterparts will be available when considered necessary by the USAID. These counterpart services will be entirely financed by the ROKG from other than Trust Funds.
6. Costs of international transportation for participants listed in Annex B to this Project Agreement will be financed by the ROKG.
7. The ROKG assures that the Koreans trained under this project, either on-the-job or under the AID participant program, will be retained and assigned to positions suiting their capabilities so that the knowledge gained may be applied to the continuing benefit of the sector being assisted through this project.
8. In addition, the ROKG will provide for the direct support of the Third Five-Year Plan advisory group, including sufficient office space near their counterparts, together with appropriate furniture, office supplies and telephones. Additionally, experienced translators, several clerk-typists, and a liaison officer familiar with Korean data sources will be provided.
9. The ROKG budget for calendar year 1970 for the development of the Third Five-Year Plan is ₩47,678,800.

V. SPECIAL PROVISIONS

The Economic Planning Board of the ROKG shall be administratively responsible for this Agreement on the part of the Government of the Republic of Korea.

For the Cooperating Government or Agency

For the Agency for International Development

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

FORM 101-1016  
(8-7-59)  
ECONOMIC  
COOPERATION  
ADMINISTRATION  
A

PROGRAM ADMINISTRATION  
UNIT  
ECONOMIC PLANNING BOARD

AN AGENCY OF THE GOVERNMENT OF  
THE REPUBLIC OF KOREA

Project Title  
489-11-720-587  
Agreement No.  
587-0017  
Project Admin. by Title

DATE: 7/13/58  
PROJECT NO. 489-11-720-587  
AGREEMENT NO. 587-0017  
PROJECT ADMIN. BY TITLE

ECONOMIC PLANNING

The Assistant Director for Economic Affairs and Programs, USAID/Korea, shall be the official responsible on the part of USAID/Korea for the implementation of this activity.

It is agreed that U.S. Government excess property may be provided for this project pursuant to pertinent U.S. Government laws, regulations and policies as amended from time to time.

In addition, it is agreed that any U.S. Government excess property acquired by the ROKG for the project will be subject to the terms and conditions set forth in pertinent excess property transfer agreements between A.I.D. and the ROKG.

For the Cooperating Government or Agency  
SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

For the Agency for International Development  
SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

ANNEX B

U.S. CONTRIBUTIONS

IMPLEMENTATION SCHEDULE

		1st HALF FY 70 JASOJND	2nd HALF FY 70 JTEHMY	1st HALF FY 71 JASOJND	2nd HALF FY 71 JTEHMY	1st HALF FY 72 JASOJND	
<p>For the Coordinating Government of Korea</p> <p>For the Agency for International Development</p>	<p>\$ Amount Obligated Herein</p> <p>Item</p>						<p>PROJECT SHEET</p> <p>ECONOMIC PLANNING BOARD</p> <p>THE REPUBLIC OF KOREA</p> <p>587-0017</p> <p>ECONOMIC PLANNING</p>
	<p>(Direct-hire costs obligated under separate documentation.)</p> <p>I. <u>IMPLEMENTATION</u></p> <p>USAID direct-hire personnel are to provide the following services in furthering the objectives of this project:</p> <p>Assist in preparing stabilization program.</p> <p>Analyze domestic and international balance of payments, particularly in areas such as trade, exchange restrictions, and lending; prepare relevant reports thereon.</p> <p>Analyze central government budget to assess the economic performance, capabilities, plans, and intents of the ROKG; prepare relevant reports thereon.</p> <p>Evaluate economic conditions and trends; prepare reports thereon.</p> <p>Advise on methodology and policies for the ROKG Third Five-Year Plan.</p>	<p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p>	<p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p>	<p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p>	<p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p>	<p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p> <p>XXXXXXXX</p>	<p>489-11-720-587</p> <p>587-0017</p> <p>8-13</p>

SIGNATURE DATE









Item Description	Amount
Salaries for six Korean employees .....	W5,400,000
Education Allowances for School Dependents of four U.S. employees .....	400,000
Travel within Korea & per diem .....	200,000
Technicians Under Contract .....	2,516,000
Contract with Mr. Kim, Kwan Ja (12 months) .....	W 675,000
Contract with Local-Hire U.S. Personnel (6 months) .....	250,000
U.S. Contract Technicians (other Personal Services or otherwise Contract contemplated) .....	W1,560,000
Seminars .....	800,000
Project Appraisal - Social Cost Benefit Analysts with Representatives from IRB, HCB, MOC, & MOHA .....	W 300,000
Trade Seminar - Export Markets for the FY 70's .....	W 300,000
Social Development Seminar - Influence of Industrialization of Social Development .....	W 300,000
<b>TOTAL:</b>	<b>W9,415,000</b>

**TRUST FUND BUDGET**

ECONOMIC PLANNING  
 480-11-1720-587  
 587-0017  
 In Agreement with  
 In Agreement with

ECONOMIC PLANNING BOARD  
 THE REPUBLIC OF KOREA  
 480-11-1720-587

ECONOMIC PLANNING BOARD  
 THE REPUBLIC OF KOREA  
 480-11-1720-587

ADB 1199-10  
10-081  
**PROAG**  
CONTINUATION  
SHEET  
PAGE 13

**PROJECT AGREEMENT**  
**BETWEEN AID AND**  
**ECONOMIC PLANNING BOARD**  
  
**AN AGENCY OF THE GOVERNMENT OF**  
**THE REPUBLIC OF KOREA**

1. Project/Activity No.  
**489-11-720-587**

2. Agreement No.  
**587-0017**

3. Project/Activity Title  
**ECONOMIC PLANNING**

PAGE 13 OF 13 PAGES

4.  Original or  
Revision No. \_\_\_\_\_

**CALENDAR YEAR 1970**  
**ROK BUDGET**  
**THIRD FIVE-YEAR PLAN**

<u>Item Description</u>	<u>Amount</u>
Allowances for Various Committees .....	₩4,466,000
Travel & Per Diem for Data Collection, etc. ....	1,088,800
Printing of Materials Related to the Formulation of the TFYP .....	6,328,600
Public Utilities (postage & telegrams) .....	500,000
Academic Research Services, Graphic Designs, and Data Processing .....	25,283,000
Conferences, Overtime Payments for Personnel and Miscellaneous Related Costs .....	2,118,000
Costs for Administrative Support for Foreign Advisors Working on the TFYP .....	<u>7,894,400</u>
<b>TOTAL:</b>	<b><u>₩47,678,800</u></b>

For the Cooperating Government or Agency

For the Agency for International Development

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

4890587 (4)

PD-4AD-411

AID 1330-1 (8-64)

PRO AG

PROJECT AGREEMENT BETWEEN THE DEPARTMENT OF STATE, AGENCY FOR INTERNATIONAL DEVELOPMENT (AID), AN AGENCY OF THE GOVERNMENT OF THE UNITED STATES OF AMERICA, AND

ECONOMIC PLANNING BOARD

AN AGENCY OF THE GOVERNMENT OF THE REPUBLIC OF KOREA

The above-named parties hereby mutually agree to carry out a project in accordance with the terms set forth herein and the terms set forth in any annexes attached hereto, as checked below:

1. PROJECT/ACTIVITY NO. 489-11-720-587

PAGE 1 OF 1 PAGES

2. AGREEMENT NO. 587-1006

3. ORIGINAL OR REVISION NO.

4. PROJECT/ACTIVITY TITLE ECONOMIC PLANNING

- PROJECT DESCRIPTION ANNEX A, FOREIGN CURRENCY STANDARD PROVISIONS ANNEX, STANDARD PROVISIONS ANNEX, SPECIAL LOAN PROVISIONS ANNEX

This Project Agreement is further subject to the terms of the following agreement between the two governments, as modified and supplemented:

GENERAL AGREEMENT FOR TECHNICAL COOPERATION DATE

5. PROJECT DESCRIPTION AND EXPLANATION (See Annex A attached)

ECONOMIC COOPERATION AGREEMENT DATE 2/28/61

6. AID APPROPRIATION SYMBOL 72-1111004 7. AID ALLOTMENT SYMBOL 154-50-485-00-69-71

(other) DATE

8. AID FINANCING DOLLARS LOCAL CURRENCY PREVIOUS TOTAL INCREASE DECREASE TOTAL TO DATE

(a) Total \$7,500 \$7,500

(b) Contract Services 7,500 7,500

(c) Commodities

(d) Other Costs

9. COOPERATING AGENCY FINANCING - DOLLAR EQUIVALENT \$1.00=

(a) Total

(b) Technical and other Services

(c) Commodities

(d) Other Costs

10. SPECIAL PROVISIONS (Use Additional Continuation Sheets, if Necessary)

As requested by the Ministry of Finance, ROKG, this is an interim Project Agreement to provide the funds needed for a short-term contract to assist the ministry in evaluating revenue structures as a basis for policy determination and tax reform. AID/W is to issue PIO/T 489-507-3-10014 to finance the contract.

11. DATE OF ORIGINAL AGREEMENT August 27, 1970

12. DATE OF THIS REVISION

13. ESTIMATED FINAL CONTRIBUTION DATE September 30, 1972

14. FOR THE COOPERATING GOVERNMENT OR AGENCY

15. FOR THE AGENCY FOR INTERNATIONAL DEVELOPMENT

SIGNATURE: Minister, EPB, ROK DATE: Aug 27 1970

SIGNATURE: Director, USAID/E DATE: 27 Aug 70

Handwritten initials and signatures: JAS, AD/E, AD/C, AD/F, LEG

Ref: SECUL 3492 STATE 123552



PRO AG

**PROJECT AGREEMENT**  
**BETWEEN THE DEPARTMENT OF STATE, AGENCY FOR INTERNATIONAL DEVELOPMENT (AID),**  
**AN AGENCY OF THE GOVERNMENT OF THE UNITED STATES OF AMERICA, AND**  
**ECONOMIC PLANNING BOARD**

AN AGENCY OF THE GOVERNMENT OF **THE REPUBLIC OF KOREA**

The above-named parties hereby mutually agree to carry out a project in accordance with the terms set forth herein and the terms set forth in any annexes attached hereto, as checked below:

1. PROJECT/ACTIVITY NO.  
**489-11-720-587** PAGE 1 OF **12** PAGES

2. AGREEMENT NO.  
**587-1008** 3.  ORIGINAL OR  
REVISION NO. **1**

4. PROJECT/ACTIVITY TITLE  
**ECONOMIC PLANNING**

PROJECT DESCRIPTION ANNEX A  FOREIGN CURRENCY STANDARD PROVISIONS ANNEX  
 STANDARD PROVISIONS ANNEX  SPECIAL LOAN PROVISIONS ANNEX

This Project Agreement is further subject to the terms of the following agreement between the two governments, as modified and supplemented:

GENERAL AGREEMENT FOR TECHNICAL COOPERATION DATE \_\_\_\_\_

SPONSORING COOPERATION AGREEMENT DATE **2/28/61**

(Other) DATE \_\_\_\_\_

5. PROJECT DESCRIPTION AND EXPLANATION  
**(See Annex A attached)**

6. AID APPROPRIATION SYMBOL **72-1111004** 7. AID ALLOTMENT SYMBOL **154-60-489-00-69-11**

B. AID FINANCING	PREVIOUS TOTAL (A)	INCREASE (B)	DECREASE (C)	TOTAL TO DATE (D)
<input checked="" type="checkbox"/> DOLLARS <input type="checkbox"/> LOCAL CURRENCY				

(a) Total	7,500	133,400		140,900
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(b) Contract Services	7,500	4,700		12,200
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(c) PARTICIPANTS		128,700		128,700
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(d) Other Costs				
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C. U.S. AGENCY FINANCING - DOLLAR EQUIVALENT				
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(e) Total		\$70,268,000		\$70,268,000
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(b) Technical and other Services				
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(c) ROK Budget		62,738,000		62,738,000
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(d) Trust Fund		7,530,000		7,530,000
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13. SPECIAL PROVISIONS (Use Additional Construction Clauses, if necessary)

This revision adds funds for the FY 1971 contract and participant components of the project. This also incorporates into this Project Agreement: The CY 1971 Trust Fund Budget, Annex D; and the CY 1971 ROKG Won Contribution, Annex E.

11. DATE OF ORIGINAL AGREEMENT <b>August 27, 1970</b>	12. DATE OF THIS REVISION <b>April 20, 1971</b>	13. ESTIMATED FINAL CONTRIBUTION DATE <b>September 30, 1972</b>
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14. FOR THE COOPERATING GOVERNMENT OR AGENCY  SIGNATURE: <i>[Signature]</i> DATE: _____ TITLE: <b>Minister, EPB, ROK</b>	15. FOR THE AGENCY FOR INTERNATIONAL DEVELOPMENT  SIGNATURE: <i>[Signature]</i> DATE: <b>4/20/71</b> TITLE: <b>Director, USAID</b>
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**PROJECT AGREEMENT  
BETWEEN AID AND  
ECONOMIC PLANNING BOARD  
AN AGENCY OF THE GOVERNMENT OF  
THE REPUBLIC OF KOREA**

1. Project/Activity No. 489-11-720-587	PAGE 2 OF 2 PAGES
2. Agreement No. 587-1006	3. <input type="checkbox"/> Original or Revision No. 1
3. Project/Activity Title <b>ECONOMIC PLANNING</b>	

**1. GENERAL DESCRIPTION**

This project continues assistance to the Korean government in support of its efforts to achieve economic self-sufficiency. The project will (1) finance the services of professional American economists to advise on current and proposed economic policies and (2) provide training for Korean economists who will eventually provide the leadership and guidance in formulating future Korean government economic policies.

The particular emphasis of this project is focused in the Third Five Year Plan. American economists are being brought to Korea under contract and on a consultant basis to advise the Economic Planning Board and related government agencies. Details of the areas included in the Plan are described in the Fiscal Year 1969 Project Agreement, which also included funds to finance required contract services. This Project Agreement provides additional funds needed to finance related critical services.

Project objectives include the following:

A. Current Policy Areas.

1. Improved formulation and implementation of monetary and fiscal policies, particularly;
  - a) Strengthening government finances
  - b) Improving operations of the financial markets
2. Price stabilization
3. External trade, particularly;
  - a) Improving the international balance of payments, and
  - b) Determining the optimum level of external debt.

For the Cooperating Government or Agency

For the Agency for International Development

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_



PROJECT  
CONTINUATION  
INSET

ANNEX A

PROJECT AGREEMENT

BETWEEN AID AND

ECONOMIC PLANNING BOARD

AN AGENCY OF THE GOVERNMENT OF  
THE REPUBLIC OF KOREA

1. Project/Activity No.

489-11-720-587

2. Agreement No.

587-1006

3. Project/Activity Title

ECONOMIC PLANNING

PAGE 2 OF 12 PAGES

3.  Original or

Reference No. 1

B. Third Five Year Plan

Specialized advisory assistance with respect to the Third Five Year Plan, especially in the following major areas:

1. Macroeconomics planning techniques
  - a) Macro models
  - b) Sector models
2. Monetary and fiscal measures to control inflation and promote domestic savings; both private and public, the latter particularly through reform of tax and non tax revenues;
3. International trade, the balance of payments and external debts;
4. Industrial and agricultural analysis, in order to forecast and plan future requirements and growth in these sectors, and develop a planning capability within the ministries responsible for these sectors;
5. Project analysis appraisal and evaluation and planning implementation procedures; and
6. Specialized consultant services.

C. Training

Train selected Korean economists in specific subject areas in order to develop a core of qualified staff officers with the capability to prepare economic analysis and plans as a basis for Korean government economic policy decisions.

For the Cooperating Government or Agency

For the Agency for International Development

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

TITLE: \_\_\_\_\_

TITLE: \_\_\_\_\_

PROAG  
CONTINUATION  
SHEET

ANNEX A

PROJECT AGREEMENT  
BETWEEN AID AND  
ECONOMIC PLANNING BOARDAN AGENCY OF THE GOVERNMENT OF  
THE REPUBLIC OF KOREA1. Project/Activity No.  
489-11-720-587

PAGE 1 OF 2 PAGES

2. Agreement No.  
587-10083.  Original or  
Revision No. 1

3. Project/Activity Title

ECONOMIC PLANNING

II. SPECIFIC DESCRIPTION

In the past, this project has concentrated primarily on policies affecting investment, trade, price stabilization and increasing domestic savings. While the project will continue to be concerned with these vital areas, it will also concentrate on the current problems of debt management, financing planned increases in defense expenditures along with the investment requirements of the Third Five Year Plan, creating a more independent capital market, sound project appraisal, and decentralizing the planning process. The project will also be involved in the revision and reiteration process of the Third Five Year Plan. Emphasis will be placed on price stabilization because of its effect on import demand as well as on export capacity and, of fundamental importance, the country's ability to generate sufficient domestic savings to finance the investment requirements of the Third Five Year Plan. Because of the strategic importance of international trade to Korean economic development, high priority will be placed on improved management of foreign debt in order to maintain the confidence of the international financial community. Other areas of concern will be the exchange rate, trade policies, particularly the true effect of subsidies given to export industries, improving the capital market, loan administration, project evaluation and financing an increase in defense and social welfare expenditures.

III. U.S. CONTRIBUTION

The United States Government (through the Agency for International Development) will provide the funds specified in Annex B to this Project Agreement.

In addition, the services of direct-hire economists and consultants assigned to USAID/Korea and funded under other documentation, will be provided to advise the ROKG in the areas included <sup>in</sup> paragraphs I and II hereof.

IV. ROKG CONTRIBUTIONS

The Government of the Republic of Korea agrees to provide the following:

1. Logistics and administrative support for U.S. and contract technicians from the Trust Fund 72-FT-800 Account;

For the Cooperating Government or Agency

For the Agency for International Development

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

TITLE: \_\_\_\_\_

TITLE: \_\_\_\_\_

PROAG  
CONTINUATION  
SHEET

ANNEX A

PROJECT AGREEMENT  
BETWEEN AID AND  
ECONOMIC PLANNING BOARDAN AGENCY OF THE GOVERNMENT OF  
THE REPUBLIC OF KOREA1. Project/Activity No.  
489-11-720-587

PAGE 5 OF 12 PAGES

2. Agreement No.  
587-10063.  Original or  
Revision No. \_\_\_\_\_

3. Project/Activity Title

ECONOMIC PLANNING

2. Make necessary arrangements so that the U.S. personnel provided for by this document, and their dependents, will be exempt from all requirements for customs duties and import taxes on personal property (including motor vehicles) and household goods; and from any income and social security taxes assessed by the ROKG or its political sub-divisions. If not so exempted, the ROKG shall pay directly all costs thereof from other than counterpart funds or funds provided by the U.S. Government.
3. The ROKG will provide through its budget sufficient local currency to cover necessary in-country transport, licensing, installation and maintenance costs of all equipment and supplies financed by AID under this project (other than those vehicles utilized by U.S. personnel). ROKG will make proper and timely installation and use of equipment or material furnished this project.
4. Suitable office space, utilities (including telephones), usual office furniture, and salaries of Korean administrative and secretarial personnel necessary to support execution of the project will be provided.
5. The ROKG assures that full-time qualified Korean counterparts will be either in training or working closely with U.S. technicians on the project, and that these counterparts will be available when considered necessary by the USAID. These counterpart services will be entirely financed by the ROKG from other than Trust Funds.
6. Costs of international transportation for participants listed in Annex B to this Project Agreement will be financed by the ROKG.

For the Cooperating Government or Agency

For the Agency for International Development

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

TITLE: \_\_\_\_\_

TITLE: \_\_\_\_\_

PROAC  
CONTINUATION  
SHEET

ANNEX A

PROJECT AGREEMENT  
BETWEEN AID AND  
ECONOMIC PLANNING BOARD

AN AGENCY OF THE GOVERNMENT OF  
THE REPUBLIC OF KOREA

1. Project/Activity No.  
489-11-720-587

PAGE 3 OF 12 PAGES

2. Agreement No.  
587-100d

3.  Original or  
Revision No. 1

3. Project/Activity Title  
ECONOMIC PLANNING

7. The ROKG assures that the Koreans trained under this project, either on-the-job or under the AID participant program, will be retained and assigned to positions suiting their capabilities so that the knowledge gained may be applied to the continuing benefit of the sector being assisted through this project.

8. In addition, the ROKG will provide for the direct support for advisors, including sufficient office space near their counterparts, together with appropriate furniture, office supplies and telephones. Additionally, experienced translators, several clerk-typists, and a liaison officer familiar with Korean data sources will be provided.

9. The ROKG budget for calendar year 1971 respecting the Third Five-Year Plan is \$82,738,000.

V. SPECIAL PROVISIONS

The Economic Planning Board of the ROKG shall be administratively responsible for this Agreement on the part of the Government of the Republic of Korea.

The Assistant Director for Economic Affairs and Planning, USAID/Korea, shall be the official responsible on the part of USAID/Korea for the implementation of this activity.

It is agreed that U.S. Government excess property may be provided for this project pursuant to pertinent U.S. Government laws, regulations and policies as amended from time to time.

In addition, it is agreed that any U.S. Government excess property acquired by the ROKG for the project will be subject to the terms and conditions set forth in pertinent excess property transfer agreements between A.I.D. and the ROKG.

For the Cooperating Government or Agency

For the Agency for International Development

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

TITLE: \_\_\_\_\_

TITLE: \_\_\_\_\_





ANNEX B (Cont'd)

U.S. CONTRIBUTIONS

IMPLEMENTATION SCHEDULE

ANNEX B	PROG CONTINUATION SHEET	IMPLEMENTATION SCHEDULE			
		1st HALF FY 71 JASOND	2nd HALF FY 71 JFMAMJ	1st HALF FY 72 JASOND	2nd HALF FY 72 JFMAMJ
AN AGENCY OF THE GOVERNMENT OF THE REPUBLIC OF KOREA		PROJECT AGREEMENT BETWEEN AID AND ECONOMIC PLANNING BOARD			
1. Project/Activity No. 489-11-720-587		1. Project/Activity Title ECONOMIC PLANNING			
2. Approval No. 587-1006		2. Original or Revised No. 1			
1. Project/Activity Title ECONOMIC PLANNING		2. Original or Revised No. 1			

SIGNATURE DATE	TITLE	\$ Amount Obligated Herein	ITEM		
			Type of Training	No.	Man Mos. Area
For the Cooperating Government or Agency SIGNATURE _____ DATE _____			III. PARTICIPANT TRAINING  Subject to the selection of qualified participants, this project is to finance the following training.		
For the Agency for International Development SIGNATURE _____ DATE _____			Type of Training                      No.      Man      Area Mos.		
			<u>EPB Planning Bureau</u>		
		\$ 8,000	Econometrics	1	12 USA
		8,000	Development Planning	1	12 USA
		8,000	Trade Dev/Bal of Payments	1	12 USA
		8,000	Modern Methods Proj. Appr.	1	12 USA
		6,300	Project Feasibility Analysis	1	9 USA
			<u>Bank of Korea</u>		
		8,000	Bal of Payments Statistics	1	12 USA
		6,300	Statistical Econometrics	1	9 USA
			<u>Budget Bureau</u>		
		8,000	Planning/Program Budgeting	1	12 USA
			<u>Ministry of Finance</u>		
		8,000	International Finance	1	12 USA
		6,300	Fiscal Policy	1	9 USA
		5,200	Project Evaluation (KDB)	2	3 USA
		5,200	Project Evaluation (MIB)	2	3 USA

ANNEX B (Cont'd)

U.S. CONTRIBUTIONS

IMPLEMENTATION SCHEDULE

PROG  
CONTINUATION  
SHEET  
ANNEX B

PROJECT AGREEMENT  
BETWEEN AID AND  
ECONOMIC PLANNING BOARD  
OF THE GOVERNMENT OF  
THE REPUBLIC OF KOREA

1. Project/Activity No. 489-11-720-587  
2. Agreement No. 687-1006  
3. Project/Activity Title  
ECONOMIC PLANNING

1st HALF FY 71 JASOND	2nd HALF FY 71 JFMAMJ	1st HALF FY 72 JASOND	2nd HALF FY 72 JFMAMJ
		X	X
		X	X
		X	X

\$ Amount Obligated Herein	ITEM	Man		
		No.	Mos.	Area
	<u>III. PARTICIPANT TRAINING (Cont'd)</u>			
	<u>Ministry of Commerce and Industry</u>			
\$ 8,000	Industrial Planning/Growth	1	12	USA
6,300	Project Evaluation	1	9	USA
	<u>Prime Ministry's Office of Planning and Coordination</u>			
8,000	Project Evaluation	1	12	USA
21,100	Ph. D Extensions	(7)		

<u>\$128,700</u>	<b>TOTAL:</b>	<u>17</u>		
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For the Cooperating Government of Agency  
SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

For the Agency for International Development  
SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

ANNEX C

ROKG CONTRIBUTIONS

IMPLEMENTATION SCHEDULE

ANNEX C  
 FROMS  
 IMPLEMENTATION  
 SHEET

1st HALF FY 71 JASOND	2nd HALF FY 71 JFMAMJ	1st HALF FY 72 JASOND	2nd HALF FY 72 JFMAMJ
--------------------------------	--------------------------------	--------------------------------	--------------------------------

MINISTRY OF ECONOMIC PLANNING  
 SECRETARIAT  
 ECONOMIC PLANNING BOARD  
 THE REPUBLIC OF KOREA

PROJECT No. 587-1006  
 ECONOMIC PLANNING

0 12/6/65  
 Revision No. 1

For the Cooperating Government or Agency

Estimated  
 Won Budgeted  
 (Dollar Equiv.)

₩62,738,000

Contributions to be made and/or  
 Actions to be carried out by ROKG

- I. LOGISTICS AND ADMINISTRATIVE SUPPORT  
 Funds from the Trust Fund T2FT800 Account will be made available as needed to provide logistics and administrative support for U.S. technicians working in conjunction with this project.  
 See attached budget, Annex D.
- II. PARTICIPANT TRAINING  
 The ROKG will provide all costs incident to the international travel of the participants listed in Annex B of this Project Agreement.
- III. ROKG BUDGETARY SUPPORT  
 The ROKG has included this amount in their calendar year 1971 Budget to finance costs involved in the Third Five Year Plan.  
 Annex E attached is a listing of the items included in the Budget.

SIGNATURE  
 TITLE  
 DATE

For the Agency for International Development  
 SIGNATURE  
 TITLE  
 DATE



PROJAG  
 CONTINUATION  
 SHEET  
 ANNEX D

PROJAG MANAGEMENT  
 ECONOMIC PLANNING BOARD

AN AGENCY OF THE GOVERNMENT OF  
 THE REPUBLIC OF KOREA

1. Project No. 489-12-720-581  
 2. Government No. 587-1006  
 3. Project/Activity Title  
 ECONOMIC PLANNING

1. Project No. 20001  
 2. Date of Report  
 3. Revision No.

TRUST FUND BUDGET

<u>Item Description</u>	<u>Amount</u> <u>(/1000)</u>
1. Salaries for ten Korean employees (6 months)	5,600
2. Travel within Korea and per diem for U.S. and Korean technicians (6 months)	200
3. Reproduction of TFYP documents	*/
4. Translation of TFYP documents	**/
5. Technicians under contract	480
Contract with Korean economist oooooooooo 400 (6 mos. part-time)	
Tax Policy Advisor (Johnson) 3 weeks oooooo 80	
6. Computer services	250
7. Seminars	1,000
Sustained industrial growth problem	
Role of fiscal sector in financing TFY Plan	
Problems in formulation TFY Plan	
<b>TOTAL:</b>	<b>7,530</b>

\*/ Requirement for \$500,000 included under Tech. Support -  
 Printing and Reproduction.

\*\*/ Requirement for \$2,500,000 included under Tech. Support -  
 Translation.

For the Cooperating Government or Agency  
 SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
 TITLE: \_\_\_\_\_

For the Agency for International Development  
 SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
 TITLE: \_\_\_\_\_

PROAS  
CONTINUATION  
SHEET E

PROJECT TITLE  
REVENUE  
**ECONOMIC PLANNING BOARD**  
AN AGENCY OF THE GOVERNMENT OF  
THE REPUBLIC OF KOREA

483-21-220-587  
A. Agreement No.  
587-1006  
B. Project/Activity Title  
**ECONOMIC PLANNING**

2012  
Original  
Revision No.

CALENDAR YEAR 1971  
ROK BUDGET  
THIRD FIVE-YEAR PLAN

<u>Item Description</u>	<u>Amount</u>
Salaries & Allowance .....	₩6,311,000
Allowances for Various Committees .....	1,061,000
Travel & Per Diem for Data Collection etc. ....	3,662,000
Printing of Materials Related to the Formulation of the TFYP .....	6,424,000
Public Utilities (postage & telegrams) .....	540,000
Academic Research Services, Graphic Designs, and Data Processing .....	33,802,000
Conferences, Overtime Payments for Personnel, and Miscellaneous Related Costs .....	1,994,000
Costs for Administrative Support for Foreign Advisors Working on the TFYP .....	7,573,000
Rents .....	38,000
Vehicle .....	375,000
Furniture .....	950,000
<b>TOTAL</b> .....	<b>62,738,000</b>

For the Cooperating Government or Agency  
SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

For the Agency for International Development  
SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

**PROAG  
FOREIGN CURRENCY  
STANDARD PROVISIONS  
ANNEX**

**PROJECT AGREEMENT  
BETWEEN AID AND**

**AN AGENCY OF THE GOVERNMENT OF**

1. Project/Activity No. \_\_\_\_\_

2. Agreement No. \_\_\_\_\_

3. \_\_\_\_\_

Original or Revision No. \_\_\_\_\_

A. As used herein, "AID" means the Agency for International Development, any component agency, and any successor agency. "Cooperating Agency" means the agency which is a party to this Project Agreement with AID and "Cooperating Country" means the country of the Cooperating Agency. "Local Currency" means currency originally issued by the Cooperating Country as a medium of exchange therein.

B. (1) AID will make available the amounts specified in Block 8 of this Project Agreement, as necessary for the project, for use for the designated purposes and as may be further described in Block 5 hereof.

(2) The Cooperating Agency will make available the amounts specified in Block 9 of this Project Agreement, as necessary for the project, for use for the designated purposes and as may further be described in Block 5 hereof. The Cooperating Agency will also make, or arrange to have made, additional contributions of property, services, facilities and funds required for carrying out the project as may be specified in Block 5 hereof or as may subsequently be agreed upon by the two parties.

C. AID and the Cooperating Agency may obtain the assistance of other public and private agencies in carrying out their respective obligations under this Project Agreement. The two parties may agree to accept contributions of property, services, facilities and funds for purposes of this Project Agreement from other public and private agencies, and may agree upon the participation of any such third party in carrying out activities under this Project Agreement.

D. All contributions of AID pursuant to this Project Agreement shall be made within a six months grace period extending beyond the estimated final contribution date specified herein. Except as otherwise specified herein or subsequently agreed by the two parties, all contributions of the Cooperating Agency pursuant to this Project Agreement shall be made on or before that same date. A contribution of goods or services shall be considered to have been made when the goods or services, provided or financed by the contributing party, are delivered in accordance with commercial practice.

E. The procurement of commodities and contract services to be financed with an AID contribution of currency other than that of the United States or of the Cooperating Country shall be subject to all provisions of, and regulations governing, Foreign Currency Authorizations issued by AID.

F. AID reimbursements or advances shall, in general, not exceed the amount obtained by applying the ratio of AID to Cooperating Agency contributions specified in the Project Agreement to the amount currently contributed by the Cooperating Agency. For example, if the Project Agreement provides for total contributions of \$400,000 by AID and \$600,000 by the Cooperating Agency and if the Cooperating Agency has currently contributed \$6,000 then AID will, in general, reimburse or advance no more than \$4,000. Commodities and services financed with an AID contribution of local currency shall be subject to the following requirements:

(1) Reimbursement

As mutually agreed between AID and the Cooperating Agency, either of the following methods may be employed for reimbursement by AID of local currency expenditures made by the Cooperating Agency:

(a) Direct Reimbursement

Once monthly or at such other intervals as may be mutually agreed between AID and the Cooperating Agency, AID will reimburse the Cooperating Agency for local currency expenditures made by the Cooperating Agency in the procurement of approved project requirements. Each such claim for reimbursement must be supported by the following documentation:

(i) Public Voucher, SF-1034, signed by the properly accredited representative of the Cooperating Agency, and embodying the following additional certification:

"The total amount claimed hereunder was expended for the purposes authorized in Project Agreement No. \_\_\_\_\_ and is supported by the documentation required by said Project Agreement on file in the Cooperating Agency."

(ii) A report in the format prescribed by the AID Controller, certified as true and accurate by the properly accredited representative of the Cooperating Agency, in support of each such claim for reimbursement.

(b) Advances

Once monthly or at such other intervals as may be mutually agreed upon between AID and the Cooperating Agency, AID may advance local currency to the Cooperating Agency for operating purposes. The

initial advance will be in an amount agreed upon between AID and the Cooperating Agency as necessary to cover estimated project expenditures for a specified time period, and will be supported by a budget developed and approved by both AID and the Cooperating Agency. When necessary to replenish the advance, the Cooperating Agency may be reimbursed for amounts actually expended by it by submitting claims for reimbursement of such amounts supported by the documentation prescribed in paragraph (a) (i) above. On the basis of such claims for reimbursement, AID may replenish the working fund in amounts equal to, but not in excess of, the actual expenditures of the Cooperating Agency as so reported, up to the total amount of the AID local currency contribution less the amount of the initial advance.

All expenditures made by the Cooperating Agency against such advances must be supported by the documentation prescribed in paragraph (a) (i) above and such documentation in support of the final expenditures of the Cooperating Agency must be submitted to AID not later than 90 days after the date of the final expenditure.

(2) Documentation

With respect to all AID contributed local currency made available to it, the Cooperating Agency agrees to maintain a separate set of accounts for all transactions financed or to be financed, and the Cooperating Agency further agrees to obtain and retain in its files, for inspection and review by AID at any time as requested by AID, the documents listed below in support of each transaction financed with such funds.

(a) Commodity Transactions:

- (i) Applicable contract or purchase order between supplier and purchaser;
- (ii) Supplier's detailed invoice and satisfactory evidence of payment;
- (iii) Ocean or inland bill of lading, or other document evidencing delivery to the purchaser;
- (iv) Such additional documentation (e.g. inspection certificate) as may be required from the supplier by the purchaser.

(b) Contract Services Transactions:

- (i) Applicable contract between contractor and purchaser;
- (ii) Contractor's detailed invoice and satisfactory evidence of payment;
- (iii) A certificate by the Cooperating Agency as follows: "The undersigned certifies that the services for which reimbursement is requested have been satisfactorily rendered and the costs thereof

are properly reimbursable in accordance with the terms of the contract."

(c) Payroll Costs:

One copy of certified payroll listings and vouchers, together with satisfactory evidence of payment. Each payroll listing must show for each employee at least the following data: name, applicable job title, salary or wage rate, period covered, and amount paid.

(d) Other Project Costs:

One copy of the appropriate authorization documents and invoices covering travel, utility costs, etc.

(3) Refund Provision:

With respect to AID-contributed local currency made available to the Cooperating Agency under the methods of financing herein described, the Cooperating Agency agrees to refund promptly to AID, upon demand by AID and pursuant to AID instructions, the entire amount of such currency expended by the Cooperating Agency (or such lesser amount as AID may demand) whenever AID determines that such expenditure was improper as being in violation of the terms and conditions of this Project Agreement and/or any applicable agreement or arrangement between AID and the Cooperating Agency.

G. Unless otherwise specified, title to all property procured through financing by AID pursuant to Block 8 of this Project Agreement shall be in the Cooperating Agency, or such public or private agency as it may authorize. This provision is inapplicable to any property which may be used in connection with the project but is not financed pursuant to said Block 8.

H. Any property furnished to either party through financing by the other party pursuant to this Project Agreement shall, unless otherwise agreed by the party which financed the procurement, be devoted to the project until completion of the project, and thereafter shall be used so as to further the objectives sought in carrying out the project. Either party shall offer to return to the other, or to reimburse the other for, any property which it obtains through financing by the other party pursuant to this Project Agreement which is not used in accordance with the preceding sentence.

I. (1) If AID and any public or private organization furnishing commodities through AID financing for operations hereunder in the Cooperating Country, is, under the laws, regulations or administrative procedures of the Cooperating Country, liable for customs duties and import taxes on commodities imported into the Cooperating Country for purposes of carrying out this Project Agreement, the Cooperating Agency will pay such duties and taxes unless exemption is otherwise provided by any applicable international agreement.

(2) If any personnel (other than citizens and residents of the Cooperating Country), whether United States Government employee, or employees of public or private organizations under contract with, or individuals under contract with, AID, the Cooperating Agency or any agency authorized by the Cooperating Agency, who are present in the Cooperating Country to provide services which AID has agreed to furnish or finance under this Project Agreement, are, under the laws, regulations or administrative procedures of the Cooperating Country, liable for income and social security taxes with respect to income upon which they are obligated to pay income or social security taxes to the Government of the United States of America, for property taxes on personal property intended for their own use, or for the payment of any tariff or duty upon personal or household goods brought into the cooperating country for the personal use of themselves and members of their families (not including such personal or household goods as may be sold by such personnel in the Cooperating Country), the Cooperating Agency will pay such taxes, tariff, or duty unless exemption is otherwise provided by any applicable international agreement.

J. Any personnel (other than citizens and residents of the cooperating country), whether United States Government employees, or employees of public or private organizations under contract with, or individuals under contract with, AID, the Cooperating Agency or any agency authorized by the Cooperating Agency, who are present in the Cooperating Country to provide services which AID has agreed to furnish or finance under this Project Agreement shall be subject to the approval of the Cooperating Agency and AID, and shall be under the general direction of the Director of the AID Mission to the Cooperating Country.

K. If any commodity is furnished to the Cooperating Agency, or any public or private agency authorized by the Cooperating Agency, on a grant basis through financing by AID pursuant to this Project Agreement under arrangements which will result in the accrual of proceeds to the Cooperating Agency or any authorized agency and if the applicable agreement between the two governments referred to on the first page of this Project Agreement does not provide for the establishment of a Special Account and the deposit therein of currency of the Cooperating Country, the Cooperating Agency will make such arrangements as may be necessary to establish a Special Account to deposit therein currency of the Cooperating Country in amounts equal to such proceeds, in accordance with such terms and conditions as may be agreed upon. Funds in the Special Account may be used only as agreed upon by AID and the Cooperating Agency; provided, that such portion of the funds in the Special Account as may be designated

by AID shall be made available to AID to meet the requirements of the United States.

L. In the event that currency of a country other than the United States or the Cooperating Country is introduced into the Cooperating Country by AID or any public or private agency for the purposes of carrying out obligations of AID hereunder, the Cooperating Agency will make such arrangements as may be necessary to effect conversion of such currency into the currency of the Cooperating Country at the highest rate which, at the time the conversion is made, is not unlawful in the Cooperating Country. All uses of the currency of the Cooperating Country obtained by this conversion shall be subject to the requirements of paragraph F herein relating to local currency.

M. AID shall expend funds and carry on operations pursuant to this Project Agreement only in accordance with the applicable laws and regulations of the United States Government.

N. The two parties shall have the right at any time to observe operations carried out under this Project Agreement. Either party during the term of the Project and three years after the completion of the project, shall further have the right (1) to examine any property procured through financing by that party under this Project Agreement, wherever such property is located, and (2) to inspect and audit any records and accounts with respect to funds provided by, or any properties and contract services procured through financing by, that party under this Project Agreement, wherever such records may be located and maintained. Each party, in arranging for any disposition of any property procured through financing by the other party under this Project Agreement, shall assure that the rights of examination, inspection and audit described in the preceding sentence are reserved to the party which did the financing.

O. Upon completion of the project, a Completion Report shall be drawn up, signed by appropriate representatives of AID and the Cooperating Agency, and submitted to AID and the Cooperating Agency. The Completion Report shall include a summary of the actual contributions by both AID and the Cooperating Agency to the project, and shall provide a record of the activities carried out, the objectives achieved, and related basic data. AID and the Cooperating Agency shall each furnish the other with such information as may be needed to determine the nature and scope of operations under this Agreement and to evaluate the effectiveness of such operations.

P. The present Agreement shall enter into force when signed. Either party may terminate this Project Agreement by giving the other party 30 days written notice of intention to terminate it. Termination of this

Project Agreement shall terminate any obligations of the two parties to make contributions pursuant to Blocks 8 and 9 of this Project Agreement, except for payments which they are committed to make pursuant to non-cancellable commitments entered into with third

parties prior to the termination of the Project Agreement. It is expressly understood that the obligations under paragraph H relating to the use of property shall remain in force after such termination.

**PROAG  
STANDARD  
PROVISIONS  
ANNEX**

**PROJECT AGREEMENT  
BETWEEN AID AND**

AN AGENCY OF THE GOVERNMENT OF

1. Project/Activity No. \_\_\_\_\_

2. Agreement No. \_\_\_\_\_

3.  Original or Revision No. \_\_\_\_\_

A. As used herein, the term "AID" refers to the Agency for International Development, any component agency, or any successor agency. References to "this Project Agreement" shall mean the original Project Agreement as modified by any revisions which have entered into effect.

B. (1) AID will make available the amounts specified in Block 8 of this Project Agreement, as necessary for the project, for use for the designated purposes and as may be further described in Annex A, as required by Block 5 hereof. In addition, as may be further specified in Annex A, AID will, subject to the availability of funds and (where required by AID procedures) as provided for in Project Implementation Orders (PIOs) issued by AID in accordance with its procedures, make available funds (a) to pay costs of furnishing technical services to be performed by United States Government employees in connection with the project, (b) to pay a share of the costs of providing training outside the cooperating country in connection with the project for qualified persons from the cooperating country, and (c) to pay such additional costs as may be specified.

(2) The Cooperating Government Agency will make available the amounts specified in Block 9 of this Project Agreement, as necessary for the project, for use for the designated purposes and as may further be described in Annex A. The Cooperating Government Agency will also make, or arrange to have made, additional contributions of property, services, facilities and funds required for carrying out the project as may be specified in Annex A, or as may subsequently be agreed upon by the two parties.

C. AID and the Cooperating Agency may obtain the assistance of other public and private agencies in carrying out their respective obligations under this Project Agreement. The two parties may agree to accept contributions of property, services, facilities and funds for purposes of this Project Agreement from other public and private agencies, and may agree upon the participation of any such third party in carrying out activities under this Project Agreement.

D. AID shall not be required to make any contribution after the expiration of six months following the estimated final contribution date (Block 13 of the Project Agreement form AID 1330-1) or any amended final contribution date specified herein. Except as otherwise specified herein or subsequently agreed

by the parties, all contributions of the Cooperating Agency pursuant to this Project Agreement shall be made on or before said estimated termination date, or amended date. A contribution of goods or services shall be considered to have been made when the goods or services, provided or financed by the contributing party, are delivered in accordance with commercial practice.

E. The procurement of commodities and contract services to be financed in whole or in part by AID may (where so required by AID procedures) be undertaken only pursuant to PIOs issued by AID in accordance with its procedures.

F. Unless otherwise specified in the applicable PIO, the procurement of commodities financed with the AID contribution referred to in Block 8 of this Project Agreement shall be subject to the provisions of AID Regulation 1.

G. Unless otherwise specified in the applicable PIO, title to all property procured through financing by AID pursuant to Block 8(c) of this Project Agreement shall be in the Cooperating Agency, or such public or private agency as it may authorize. This provision is inapplicable to any property which may be used in connection with the project but is not financed pursuant to said Block 8(c).

H. Any property furnished to either party through financing by the other party pursuant to this Project Agreement shall, unless otherwise agreed by the party which financed the procurement, be devoted to the project until completion of the project, and thereafter shall be used so as to further the objectives sought in carrying out the project. Either party shall offer to return to the other, or to reimburse the other for, any property which it obtains through financing by the other party pursuant to this Project Agreement which is not used in accordance with the preceding sentence.

I. (1) If AID and any public or private organization furnishing commodities through AID financing for operations hereunder in the cooperating country, is, under the laws, regulations or administrative procedures of the cooperating country, liable for customs duties and import taxes on commodities imported into the cooperating country for purposes of carrying out this Project Agreement, the Cooperating Agency will pay such duties and taxes unless exemption is otherwise provided by any applicable international agreement.

(2) If any personnel (other than citizens and residents of the cooperating country), whether United

States Government employees, or employees of public or private organizations under contract with, or individuals under contract with, AID, the Cooperating Agency or any agency authorized by the Cooperating Agency, who are present in the cooperating country to provide services which AID has agreed to furnish or finance under this Project Agreement, are, under the laws, regulations or administrative procedures of the cooperating country, liable for income and social security taxes with respect to income upon which they are obligated to pay income or social security taxes to the Government of the United States of America, for property taxes on personal property intended for their own use, or for the payment of any tariff or duty upon personal or household goods brought into the cooperating country for the personal use of themselves and members of their families (not including such personal or household goods as may be sold by any such personnel in the cooperating country), the Cooperating Agency will pay such taxes, tariff, or duty unless exemption is otherwise provided by any applicable international agreement.

J. Any personnel (other than citizens and residents of the cooperating country), whether United States Government employees, or employees of public or private organizations under contract with, or individuals under contract with, AID, the Cooperating Agency or any agency authorized by the Cooperating Agency, who are present in the cooperating country to provide services which AID has agreed to furnish or finance under this Project Agreement shall be subject to the approval of the Cooperating Agency and AID, and shall be under the general direction of the Director of the Mission to the cooperating country.

K. If any commodity is furnished to the Cooperating Agency, or any public or private agency authorized by the Cooperating Agency, on a grant basis through financing by AID pursuant to this Project Agreement under arrangements which will result in the accrual of proceeds to the Cooperating Agency or any authorized agency and if the applicable agreement between the two governments referred to on the first page of this Project Agreement does not provide for the establishment of a Special Account and the deposit therein of currency of the cooperating country, the Cooperating Agency will make such arrangements as may be necessary to establish a Special Account and to deposit therein currency of the cooperating country in amounts equal to such proceeds, in accordance with such terms and conditions as may be agreed upon. Funds in the Special Account may be used only as agreed upon by AID and the Cooperating Agency; provided, that such portion of the funds in the Special Account as may be designated by AID shall be made available to AID to meet the requirements of the United States.

L. The Cooperating Agency will make such arrangements as may be necessary so that funds intro-

duced into the cooperating country by AID or any public or private agency for purposes of carrying out obligations of AID hereunder shall be convertible into currency of the cooperating country at the highest rate which, at the time the conversion is made, is not unlawful in the cooperating country.

M. AID shall expend funds and carry on operations pursuant to this Project Agreement only in accordance with the applicable laws and regulations of the United States Government.

N. The two parties shall have the right at any time to observe operations carried out under this Project Agreement. Either party during the term of the Project and three years after the completion of the project, shall further have the right (1) to examine any property procured through financing by that party under this Project Agreement, wherever such property is located, and (2) to inspect and audit any records and accounts with respect to funds provided by, or any properties and contract services procured through financing by, that party under this Project Agreement, wherever such records may be located and maintained. Each party, in arranging for any disposition of any property procured through financing by the other party under this Project Agreement, shall assure that the rights of examination, inspection and audit described in the preceding sentence are reserved to the party which did the financing.

O. Upon completion of the project, a Completion Report shall be drawn up, signed by appropriate representatives of AID and the Cooperating Agency, and submitted to AID and the Cooperating Agency. The Completion Report shall include a summary of the actual contributions by both AID and the Cooperating Agency to the project, and shall provide a record of the activities carried out, the objectives achieved, and related basic data. AID and the Cooperating Agency shall each furnish the other with such information as may be needed to determine the nature and scope of operations under this Agreement and to evaluate the effectiveness of such operations.

P. The present Agreement shall enter into force when signed. Either party may terminate this Project Agreement by giving the other party 30 days written notice of intention to terminate it. Termination of this Project Agreement shall terminate any obligations of the two parties to make contributions pursuant to Blocks 8 and 9 of this Project Agreement, except for payments which they are committed to make pursuant to non-cancellable commitments entered into with third parties prior to the termination of the Project Agreement. It is expressly understood that the obligations under paragraph H relating to the use of property shall remain in force after such termination.



PRO AG

PROJECT AGREEMENT  
BETWEEN THE DEPARTMENT OF STATE, AGENCY FOR INTERNATIONAL DEVELOPMENT (AID),  
AN AGENCY OF THE GOVERNMENT OF THE UNITED STATES OF AMERICA, AND  
ECONOMIC PLANNING BOARD

AN AGENCY OF THE GOVERNMENT OF THE REPUBLIC OF KOREA

The above-named parties hereby mutually agree to carry out a project in accordance with the terms set forth herein and the terms set forth in any annexes attached hereto, as checked below:

- PROJECT DESCRIPTION ANNEX A  FOREIGN CURRENCY STANDARD PROVISIONS ANNEX  
 STANDARD PROVISIONS ANNEX  SPECIAL LOAN PROVISIONS ANNEX

This Project Agreement is further subject to the terms of the following agreement between the two governments, as modified and supplemented:

GENERAL AGREEMENT FOR TECHNICAL COOPERATION DATE

ECONOMIC COOPERATION AGREEMENT DATE 2/28/61

(other) DATE

1. PROJECT/ACTIVITY NO. 489-11-720-587 PAGE 1 OF 2 PAGES

2. AGREEMENT NO. 587-9018 3.  ORIGINAL OR REVISION NO. 4

4. PROJECT/ACTIVITY TITLE  
ECONOMIC PLANNING 2p.

5. PROJECT DESCRIPTION AND EXPLANATION  
(See Annex A attached)

6. AID APPROPRIATION SYMBOL 72-1191004 7. AID ALLOTMENT SYMBOL 954-50-489-00-69-91

8. AID FINANCING	PREVIOUS TOTAL (A)	INCREASE (B)	DECREASE (C)	TOTAL TO DATE (D)
<input checked="" type="checkbox"/> DOLLARS <input type="checkbox"/> LOCAL CURRENCY				

(a) Total	304,500	1,800		306,300
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(b) Contract Services PASA	202,500 6,000	1,800		204,300 6,000
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(c) Commodities				
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9. PARTICIPANTS				
(d) <del>XXXXXXXXXX</del>	96,000			96,000

9. COOPERATING AGENCY FINANCING - <del>XXXXXXXXXX</del> <del>XXXXXXXXXX</del> /on				
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(a) Total	₩35,323,460			₩35,323,460
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(b) Technical and other Services				
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(c) Commodities				
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ROKG Budget	₩35,323,460			₩35,323,460
(d) <del>XXXXXXXXXX</del>				

10. SPECIAL PROVISIONS (Use Additional Construction Sheets, if Necessary)

This revision provides an additional \$1,800 in order to fund fully the contract to be financed from PIO/T 489-587-3-90057 (Mr. Larry Westphal). Page 10, Annex B, is amended as indicated on the attached sheet.

All other terms and conditions remain the same.

11. DATE OF ORIGINAL AGREEMENT January 7, 1969	12. DATE OF THIS REVISION June 25, 1969	13. ESTIMATED FINAL CONTRIBUTION DATE September 30, 1971
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14. FOR THE COOPERATING GOVERNMENT OR AGENCY SIGNATURE: <i>Chung H. Chi</i> DATE: June 23, 69 TITLE: Minister, EPB, ROK	15. FOR THE AGENCY FOR INTERNATIONAL DEVELOPMENT SIGNATURE: <i>Henry J. Costanzo</i> DATE: 6/25/69 TITLE: Director, USAID/K
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*AD/E-P*  
*SUR*  
*AD/P*  
*B*  
*JAS*  
*AD/C*  
*AD/E*

*50-65*

IMPLEMENTATION SCHEDULE

1st HALF FY 68 JASOND	2nd HALF FY 69 JFMAMJ	1st HALF FY 70 JASOND	2nd HALF FY 70 JFMAMJ	1st HALF FY 71 JASOND
		XXXXXX	XXXXXX	

U.S. CONTRIBUTIONS

<p><b>PROJECT AGREEMENT</b> ECONOMIC PLANNING BOARD AGENCY OF THE GOVERNMENT OF THE REPUBLIC OF KOREA</p>		<p>1. Project/Activity No. 489-11-720-587</p>	<p>PAGE 2 OF 2 PAGES</p>
<p>AMOUNT OBLIGATED</p>		<p>2. Agreement No. 587-9016</p>	<p>3. <input type="checkbox"/> Original or Revision No. 4</p>
<p>AMOUNT OBLIGATED</p>		<p>3. Project/Activity Title ECONOMIC PLANNING</p>	

ANNEX B

<p>For the Cooperating Government or Agency</p> <p>SIGNATURE: _____ DATE: _____</p> <p>TITLE: _____</p>	<p>\$ Amount Obligated Herein</p> <p><u>\$23,800</u></p>
<p>For the Agency for International Development</p> <p>SIGNATURE: _____ DATE: _____</p> <p>TITLE: _____</p>	<p>Total obligated for contract services:</p> <p><u>\$204,300</u></p>

ITEM

II. CONTRACT SERVICES

See Revision No. 3 and change the amount obligated from "\$22,000" to "\$23,800" in the fourth paragraph "Economist (Investment Analyst)", which is as follows:

Economist (Investment Analyst) - assist in the formulation of the Third Five-Year Development Plan, specifically in the area of industrial investment analysis.











JOINT PROJECT IMPLEMENTATION PLAN PART IV - PARTICIPANT REQUIREMENTS		1. COOPERATING COUNTRY	2. PROJECT TITLE		3. PROJECT NUMBER	4. DATE (Month, Day, Year)	<input type="checkbox"/> DRAFT <input checked="" type="checkbox"/> ORIGINAL <input type="checkbox"/> REVISION NO.									
		Republic of Jordan	Economic Training		609-11-700-07	7/1/70										
5. FIELD OF SPECIALIZATION	6. NO.	7. TYPE	8. PLANNED DEPARTURE DATE	9. DURATION OF TRAINING	10. FUND REQUIREMENTS (Shown in U.S. \$ Thousands or equivalent)											
					U.S.					COOPERATING COUNTRY						
					FY- 70	FY- 71	FY-	FY-	FY-	TOTAL	FY- 71	FY- 72	FY-	FY-	FY-	TOTAL
<u>EFD - Jordanian</u>																
Scarcities	1		7/71	12 mos	7.1						1.0					8.0
Project evaluation	1		7/71	12 mos	1.1						1.0					2.0
Price variation	1		7/71	12 mos	1.1						1.0					2.0
Trade development	1		7/71	12 mos	1.1						1.0					2.0
<u>Cooperation Bureau</u>																
Tech project financial	1	AB	7/71	12 mos	7.1						1.0					8.0
Modern methods project financial	1	AB	7/71	12 mos	7.1						1.0					8.0
<u>Statistics Bureau</u>																
Consumer Price Index	1	CU	7/71	12 mos	7.1						1.0					8.0
Sample Design	1	CU	7/71	12 mos	1.0						1.0					2.0
Statistical Standard	1	CU	7/71	12 mos	1.0						1.0					2.0
<u>Budget Bureau</u>																
Planning/organization	1		7/71	12 mos	7.1						1.0					8.0
<u>Ministry of Education</u>																
Computer program	1										1.0					1.0
<u>Bank of Jordan</u>																
Input-output analysis	1		7/71	12 mos	1.1						1.0					2.0
Trade statistics	1		7/71	12 mos	1.1						1.0					2.0
Balance of payments	1		7/71	12 mos	1.1						1.0					2.0

1/ Indicate by combination of letters if participants are: 1st - A - AID Directly Financed; B - Contract Financed; or C - Cooperating Country Financed.  
 2nd - U - U.S. Training, T - Third Country Training or X - Combined U.S./Third Country Training

Rate of exchange:  
 U.S. \$1 = 2.00

JOINT PROJECT IMPLEMENTATION PLAN PART IV - PARTICIPANT REQUIREMENTS		1. COOPERATING COUNTRY	2. PROJECT TITLE	3. PROJECT NUMBER	4. DATE (Month, Day, Year)	<input type="checkbox"/> DRAFT <input type="checkbox"/> ORIGINAL <input type="checkbox"/> REVISION NO.										
		NO 11	Foreign Training	1-11-71	6/1/71											
5. FIELD OF SPECIALIZATION	6. NO.	7. TYPE	8. PLANNED DEPARTURE DATE	9. DURATION OF TRAINING	10. FUND REQUIREMENTS (Shown in U.S. \$ Thousands or equivalent)											
					U.S.					COOPERATING COUNTRY						
					FY-71	FY-72	FY-73	FY-74	FY-75	TOTAL	FY-71	FY-72	FY-73	FY-74	FY-75	TOTAL
<b>Ministry of Finance</b>																
Monetary Policy	1	10	7/71	12 Mos	1.0						1.0					1.0
Foreign Exchange	1	10	7/71	12 Mos	10.0						1.0					10.0
Tax/Fiscal Administration	1	10	7/71	12 Mos	1.0						0.0					1.0
Tax Administration	1	10	7/71	12 Mos	1.0						1.0					1.0
Extensions for Int. Development	1	10	-	12 Mos	60.0						-					60.0
<b>Planning Bureau</b>																
Economic Studies	1	10	7/71	12 Mos		0.5						1.0				1.5
Policy Studies	1	10	8/71	12 Mos		0.5						1.0				1.5
Regional Studies	1	10	9/71	12 Mos		0.5						1.0				1.5
Trade Studies	1	10	1/71	12 Mos		1.0						1.0				2.0
<b>Generation Bureau</b>																
Modern Methods of Production	1	10	8/71	12 Mos		0.5						1.0				1.5
<b>Statistics Bureau</b>																
Sample Design	1	10	8/71	12 Mos		0.5						1.0				1.5
National Accounts	1	10	8/71	12 Mos		0.5						1.0				1.5
Statistical Training	1	10	8/71	12 Mos		0.5						1.0				1.5
<b>Budget Bureau</b>																
Planning/Program Budgeting	1	10	9/71	12 Mos		0.5						1.0				1.5
1/ Indicate by combination of letters if participants are: 1st - A - AID Directly Financed; B - Contract Financed, or C - Cooperating Country Financed. 2nd - U - U.S. Training T - Third Country Training or X - Combined U.S./Third Country Training															Rate of exchange: U.S. \$1 = 7300	



JOINT PROJECT IMPLEMENTATION PLAN PART IV - PARTICIPANT REQUIREMENTS		1. COOPERATING COUNTRY	2. PROJECT TITLE	3. PROJECT NUMBER	4. DATE (Month, Day, Year)	5. ORIGINAL REVISION NO.										
		Republic of Korea	Cooperative Training	10-11-700-017	8/11/70											
FIELD OF SPECIALIZATION	NO.	1. TYPE	PLANNED DEPARTURE DATE	DURATION OF TRAINING	FUND REQUIREMENTS (Shown in U.S. \$ Thousands or equivalent)											
					U.S.						COOPERATING COUNTRY					
					FY-70	FY-71	FY-	FY-	FY-	TOTAL	FY-70	FY-71	FY-	FY-	FY-	TOTAL
<u>Korea Development Bank</u>																
Project Analysis	1	AU	9/71	12 Mos		0.0					1.0					0.0
<u>Bank of Korea</u>																
Input/Output Techniques	1	AU	9/71	12 Mos		0.0					1.0					0.0
Mathematical Programming	1	AU	9/71	12 Mos		0.0					1.0					0.0
Balance Payments Statistics	1	AU	9/71	3 Mos		0.0					1.0					0.0
<u>Ministry of Finance</u>																
Monetary Policy	1	AU	9/71	12 Mos		0.0					1.0					0.0
Foreign Exchange Management	1	AU	9/71	12 Mos		0.0					1.0					0.0
Tax Legislation	1	AU	9/71	12 Mos		0.0					1.0					0.0
Fiscal Policy	1	AU	9/71	12 Mos		0.0					1.0					0.0
KTC - Tech Appraisal Loan Projects	1	AU	9/71	6 Mos		0.0					1.0					0.0
Extensions for IDB's in Economics	7	AU	9/71	12 Mos		00.0					-					02.0
Indicate by combination of letters if participants are: 1st - A - AID Directly Financed; B - Contract Financed; or C - Cooperating Country Financed. 2nd - U - U.S. Training, T - Third Country Training or X - Combined U.S./Third Country Training											Rate of exchange: U.S. \$1 = ₩300					