



**Collaborative Agreement  
between  
Duke University's Department of Economics  
and  
Fundación Guatefuturo**

Duke University's Department of Economics and Fundación Guatefuturo both share a commitment to enhancing bilateral cooperation in the field of education between Guatemala and the United States of America, and to strengthening the ties between Duke University's Department of Economics and its academic counterparts in Guatemala. A key strategy for fostering such cooperation and connections is the provision of loan-scholarship opportunities to talented Guatemalan students wishing to pursue graduate degree programs in economics at Duke University. The purpose of this agreement is to offer shared financing for Guatemalan students at Duke University's Department of Economics, within the framework of a joint graduate loan-scholarship program.

The joint graduate loan-scholarship program will operate as follows:

1. Students in Guatemala interested in the program will seek admission following the standard application procedures to the Master of Arts in Economics (MAE) program and meeting all the admission requirements established by Duke University's Department of Economics, including all English language requirements.
2. Students unconditionally accepted by Duke University's Department of Economics to the Master of Arts in Economics program will submit a loan-scholarship application to Guatefuturo, following the standard application procedures and meeting all the requirements set by Guatefuturo.
3. Students who are offered a place for full-time study at Duke University's Master of Arts in Economics program and who are selected for a loan-scholarship by Guatefuturo will then be eligible for shared financing under this agreement.
4. Duke University's Department of Economics will provide a scholarship of 50% of the tuition fees for up to one (1) student per year chosen by the Department of Economics admissions committee.
5. Duke University's Department of Economics will offer this financial support for Master's students for a period of four (4) semesters.

6. Guatefuturo will cover the remainder of the tuition and fees, as well as a stipend for living expenses, according to its established norms, i.e., up to US\$25,000 per year for a maximum of two years. Students will need to secure any additional funds required to cover the full costs of their study program from other sources.
7. Each institution will designate a named coordinator to implement and monitor the program. In particular, named coordinators will be responsible for ensuring:
  - a) That Duke University's Department of Economics provides Guatefuturo with all relevant promotional material and prospectuses to encourage interest in its programs in Guatemala.
  - b) That Duke University's Department of Economics informs all Guatemalan students unconditionally accepted into its programs about the loan-scholarship program and encourages them to apply to Guatefuturo.
  - c) That Guatefuturo forwards the details of the selected students to Duke University's Department of Economics.
  - d) That the necessary financial arrangements are made for confirmed students.

The named coordinators are:

For Duke University's  
 Department of Economics  
 Nelson Sá  
 Director of Graduate Studies

For Guatefuturo  
 Marta Barrera de Donis  
 Loan-Scholarship  
 and Administrative Coordinator

8. Both institutions will publicize the agreement to prospective Guatemalan graduate students.

This agreement shall remain in force from the date of signature by the undersigned representatives of each party and may be reviewed or renegotiated at the request of either party. Either party may terminate the agreement on thirty days written notice to the other party.

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 Nelson Sá  
 Director of Graduate Studies  
 Department of Economics,  
 Duke University

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 Juan José Ramírez Ochoa  
 Executive Director  
 Guatefuturo

Date: \_\_\_\_\_

Date: \_\_\_\_\_