

UNITED STATES DEPARTMENT OF JUSTICE
Washington, D.C. 20530

EXHIBIT B

TO REGISTRATION STATEMENT
Under the Foreign Agents Registration Act
of 1938, as amended

RECEIVED
U.S. DEPARTMENT OF JUSTICE
CRIMINAL DIVISION
OCT 31 1981

INSTRUCTIONS: A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements; or, where no contract exists, a full statement of all the circumstances by reason of which the registrant is acting as an agent of a foreign principal. This form shall be filed in duplicate for each foreign principal named in the registration statement and must be signed by or on behalf of the registrant.

Name of Registrant

Name of Foreign Principal

Korea Economic Institute

Korea Development Institute

Check Appropriate Boxes:

1. The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach two copies of the contract to this exhibit.
2. There is no formal written contract between the registrant and foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach two copies of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
3. The agreement or understanding between the registrant and foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, the fees and the expenses, if any, to be received.

4. Describe fully the nature and method of performance of the above indicated agreement or understanding.

Korea Economic Institute will work with the Korea Development Institute, an economic research institute established and supported by the Korean Government, to promote friendly economic relations between the two countries and to expand bilateral trade and investment by (1) providing the American Government and the American public with accurate and up to date information on the Korean economy and Korean-American economic relations; (2) organizing conferences and symposia for presentation and exchange of views on issues relevant to the Korean economy and Korean-American economic relations; and (3) assisting business organizations in the United States with information relevant to Korean-American trade and investment.

5. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

Korea Economic Institute (KEI) will prepare and distribute reports on the Korean economy and Korean-American economic relations using data and analyses drawn from public and private sources in the two countries, including KEI's own research staff and visiting research fellows.


KEI will organize conferences and symposia for presentation of Korean views and exchanges of views among Koreans and Americans on issues relevant to the Korean economy and Korean-American economic relations.

KEI will respond to inquiries from business organizations in the United States seeking information relevant to Korean-American trade and investment.

6. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act? ^{1/} Yes [] No []

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose.

See Answers to Questions 4 and 5.

Date of Exhibit B	Name and Title	Signature
January 25, 1982	Carl J. Green Secretary & Counsel	

^{1/} Political activity as defined in Section 1(o) of the Act means the dissemination of political propaganda and any other activity which the person engaging therein believes will, or which he intends to, prevail upon, indoctrinate, convert, induce, persuade, or in any other way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

CONTRACT

Date: January 20, 1982

The Korea Development Institute, Seoul, Korea, (hereinafter referred to as KDI) and the Korea Economic Institute of America, 1120 Twentieth Street, N.W., Washington, D.C. 20036 (hereinafter referred to as KEI) hereby agree as follows:

RECEIVED
U.S. DEPARTMENT OF
COMMERCE
OFFICE OF
INTERNATIONAL
BUSINESS
DEVELOPMENT
WASHINGTON, D.C.
JAN 22 1982

1. In order to promote friendly and cooperative economic relations between Korea and the United States, to encourage the expansion of trade and investment between the two countries and specifically to carry forward the activities set forth in paragraph 3, KDI will provide KEI with financial assistance to the extent required in accordance with the attached Annual Budget for each calendar year during the term of this contract. The categories and amounts indicated in the Annual Budget may be altered or modified at any time by mutual written agreement between the parties.

2. KDI will furnish said financial assistance to KEI in advance quarterly payments at KEI's request.

3. KEI shall faithfully and efficiently provide the following services:

(1) Research, education, publications, public statements, and other measures to disseminate information on the Korean economy and Korean-American economic relations to opinion leaders and the general public in the United States;

(2) Sponsorship of meetings and conferences with scholars, policy makers, journalists and other interested persons to discuss the Korean economy and United States-Korean economic relations;

(3) Maintenance of close coordination with other organizations, associations, and individuals having interest in United States foreign economic policies generally and in United States-Korea trade and economic relations particularly;

(4) Maintenance of economic and statistical data on selected problems of significance to the trade and investment relations between the two countries; and

(5) Responding to inquiries from business organizations in the United States for information relevant to Korean-American trade and investment.

KDI shall exercise its best efforts to provide KEI with such information, data and analyses from Korean sources as KEI shall request.

4. Within 45 days of the termination of each calendar year covered by this contract, KEI will render an accounting for all funds received hereunder and, if any balance remains, it shall be returned immediately to KDI.

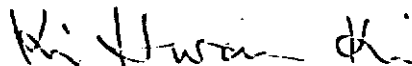
5. KDI may cancel this Contract at any time, with or without cause, upon 90 days written notice to KEI, provided, however, that KDI shall indemnify and hold harmless KEI, its officers, directors, employees and agents against any liability for rent or other obligations incurred in good faith in furtherance of KEI's obligations under this Contract.

6. Qualified representatives of KDI may, whenever necessary and at any time, inspect and review KEI's activities in pursuance of this contract and consult and advise on the policy and direction of KEI's activities and inspect the accounting records of KEI dealing with expenditures undertaken hereunder.

7. Conflicts which may arise concerning the interpretation of the terms of this contract or matters thereto shall be resolved by agreement between the President of KDI and the President of KEI.

8. This contract shall be effective from the date first above written until December 31, 1985.

In witness of the above, Mr. Kihwan Kim, President of KDI, and Mr. John T. Bennett, President of KEI, have affixed their signatures hereunder.


Kihwan Kim


John T. Bennett

Korea Economic Institute
of America
Annual Budget

Salaries	\$191,000
Consultants	20,000
Rent	40,000
Utilities	5,000
Furniture	8,000
Equipment	14,000
Publications	4,000
Accounting Services	2,000
Legal Services	36,000
Travel	20,000
Seminars	10,000
Printing & Mailing	50,000

	\$400,000