

## COOPERATIVE EDUCATION PROGRAM

*Exchange of notes at Panama September 23 and 24, 1948, with basic agreement of February 25, 1946, and extension agreement of September 28, 1948*

*Entered into force September 24, 1948; operative from June 30, 1948  
Program expired June 30, 1960*

62 Stat. 4084; Treaties and Other  
International Acts Series 2148

### EXCHANGE OF NOTES

*The American Ambassador to the Minister of Foreign Affairs*

No. 58

PANAMÁ, PANAMÁ, September 23, 1948

#### EXCELLENCY:

I have the honor to refer to the notes exchanged on November 13 and 14, 1944,<sup>1</sup> between the Ambassador of the United States to your Government and the Minister of Foreign Affairs and to the Basic Agreement between the Republic of Panamá and the Inter-American Educational Foundation, Inc., dated February 25, 1946,<sup>2</sup> which provided for the initiation and execution of the existing cooperative education program in Panamá. I also refer to Your Excellency's note of August 7, 1948, suggesting the consideration by our respective Governments of a further extension of that Agreement. In accordance with legislation enacted during 1947 by the Congress and approved by the President of the United States all of the property, funds, functions, personnel, liabilities, and restrictions of the Inter-American Educational Foundation, Inc., were transferred to The Institute of Inter-American Affairs, a corporate instrumentality of the United States created by such legislative action. Consequently, the participation by the United States in the cooperative education program is now being effectuated through The Institute of Inter-American Affairs.

As Your Excellency knows, the Basic Agreement of February 25, 1946, provides that the cooperative education program will terminate on June 30, 1948. However, considering the mutual benefits which both governments are deriving from the program, my Government agrees with the Govern-

<sup>1</sup> EAS 504, *ante*, p. 832.

<sup>2</sup> See p. 848.