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**D** During meeting “Agreement on credit given by Economical Development Cooperation Fund for project on establishment of Vocational Training Center between Azerbaijan Republic and Korean Republic” and “Loan Agreement for project on establishment of Vocational Training Center between Azerbaijan Republic and Korean Export-Import Bank”.

**P** Project is aimed to support preparation of highly qualified personnel in accordance with the requirements of labor market and development of non-oil sector. Core targets of project is to ensure preparation of highly qualified personnel for all citizens and creation of job opportunities, support policy on reduction of poverty, reduction of dependence of labor market from foreign workforces as well as support development of small and medium ownership, creation of vocational education system that meets highest modern standarts including youth and women.

**M** Maximum budget of project is 39.28 million USD. Dollar 22 million dollar will be financed by Korean Economical Development and Cooperation Fund.

**P** Personnel on the sphere of electrical engineering, mechanics, automation, industry installation, electricity, electronics, auto and construction will be trained within framework of project that will support creation of modern vocational education system. Teaching room, canteen, hostel, lecture and general meeting room will be constructed under 8 specialty in the center. 800 persons can obtain appropriate specialties to be established on basis of one of vocational specialty education establishments located in Baku.

**K** Korean specialists will take part in construction, supply, management of Vocational Training Center as well as preparation of engineer-pedagogical staff and relevant means.