

DSSURDFK EHWZHHQ FOLQLFLDQV UDGLRORUJUMLVRYDQG SDRWKROLR \$LVAVR FOLROR
UDULW\ RI WKHVH O\PSKRPDV ,QWUDOHVLRQDO ULWX[LPDE D QHZ WKHUD
FRMXQFWLYDO O\PSKRPDV 2SKWKDOPRORJ

5HIHUHQFHV

&RXSOEQQGUDXVH / 'HOHFOXVH +- \$QDJQRVWRSRXZOVSH)HWLQ &DQFHU %LRO
/\PSKR SUROLIHU DWLYH OHVLRQV RI WKH FHOODGQPHUJSDO\VDVFRM RQ 3, 0XOOH
FDVHV 2SKWKDOPRORJ\ FHOO O\PSKRPD LDUULV 1/9DUMHPEQGV
)HUU\-\$)XQJ &< =XNHUEHUJ / /XFDUHOOL 3DWKRORJ 7XPHXWLVFDVRSQGVWLPF SKRLG 7LV
/\PSKRPD RI WKH RFXODU DGQH[D D VWXG\ RIUOG FDUHQW \$ 20DQJ BAWFRQ V2 .5&
3UHVV /ARQ

5RRWPHQ 0DYULNDNLV , &RQRUV -0 5RRWPHQ 0DQGHQEHUJHHEPHVUVDXJKDQ +XGVRQ *
XQL0DWHUDO RFXODU DGQH[DO O\PSKRPD CXGMBWHVWURJWVDFRQFQJQFQRXWFRPH R
VXUYLYDO 2SKWKDO 3ODVW 5HFRQVWU 6XUJ PDQWOH FHOO O\PSKRPD LQLWLDOO\ WUHDW
ORVOHKL'HYHVD 66 6FKDLUHU &)UDXPHQL -) -U 5DNLG O\PSKRPD +DHFHWLRODW
LQFUHDVLRQ LQFLGHQFH RI RFXODU QRQ KRGNLQ O\PSKRPD - 1DWO &DQFHU
,QVW 6DQGHU % 0DQWOH FHOO O\PSKRPD UH
*DOLSRQ\WHFFL \$RDUVLWDL HW DO /RFDLFD YDULDELOLW\ BBLQHZDMLRORV

RUELWDO O\PSKRPD +DHPDWRORJLFD 3ROLWFDLHQHELVSWWL &OLQLFDO DQG U
9DOKRMHLQL ('XUKDP %+ &KHQ 0 0DQWOH FHOO O\PSKRPD DQG
LQYROYHPHQW RI WKH RUELW DQG RFXODU DGQH[D D VVH 5HS 3DWKRO DUMXPLS
2SKWKDOPRO

&DKLOO 0 %DUQHV & 0RULDUW\ 3 'DO\ 3 HQDHE 5 FHWKHOVW 8RPH 0 &ODXVVHQ
O\PSKRPD FRPSDULVRQ RI 0\$/ O\PSKRPD ZLWK QDUJLQDQFRQH % FHOO QRQ +RGJNLG
W\SHV %U - 2SKWKDOPRO DVVRFLDWHG O\PSKRPDQWLVXHW\SRHLQVJH

1ROD/XNHQSDROODDQDX\$HWURGHFWLDO :DQ 1HWUD 5 <XQD 0D 6 /L 0 HW DO
2XWFRPH DQG SURJQRVWLF IDFWRUV LQ RFXODU DGQH[D O\PSKRPD &LUDW UHG
RI 3ULPDU\ 2UELWDO /PSKRPD UHYLHZ RI

&RXSOEQQHOPLFK 0 \$XZ +DHGULFK & /HH :5 6WHLO + \$NDQVHFOGUL / (ULFNVRQ \$ 'HPLUFL \$
3URJQRVWLF YDOXH RI FHOO F\FOH PDUNHUV LQ RFXODU DGQH[D O\PSKRPD DQ
DVVHVVPHQW RI FDUHV *UDHIHV \$UFK 05 SDWLVH QDQW LUDWDO PDOLJQDQW O\
LQ)OWUDWHYDGLRO

5DVPXVVHQ 3 6M,5D0BUUDWVHJBDUG 6 /HPNH SRVWHQ1HXPDQQ . *URWH \$)HOL[5
FHOO O\PSKRPD LQ WKH RUELWDO DQG DGQH[D O\PSKRPD BLWKH O\PSKRPD HUCDC
FDVHV \$NWXHOH 5DGLRO

/RR\$ *DVFR\QH 5' &KKDQDEKDL 0 &RQRUV -0 5RRWPHQ -HW DO & *ULPHV ' :RQJ '
0DQWOH FHOO O\PSKRPD LQ WKH RFXODU DGQH[D O\PSKRPD LQ WKH GHWHFWLRO
2SKWKDOPRORJ\ O\PSKR SUROLIHU DWLYH GLVHDVH 2SKWKDOP

6KLHOGV & / 6KLUHODK \$XQGOH 3 6PLWK \$RR6% .LP <\$ -HRQ <. .LP &: &' X
&RQMXXQDWLVYDRLG WXPRUV FOLQLFDO DQDQVYDRLVWRFKHPVWU W T T SR
UHODWLRQVKLS WR V\VVHPLF O\PSKRPD 2SKWKDOPRORJ FHOOD O\PSKRPD D FDUV UHSRUW 3DWKRO 5

+DWHI5REHUWV ' 0F/DXJKOLQ 3 3UR % (VPDOL % 3UHYDOHQFH
DQG QDWXUH RI V\VVHPLF LQYROYHPHQW DQG VWDJH DW LQLWLDO H[DPLQDWLRQ LQ
SDWLHQWV ZLWK RUELWDO DQG RFXODU \$UFK 2SKWKDOPRO