-,<221 -81(.,0

86 3HUPDQHQW 5HVLGHQW MNLP#EU\QPDZU HGX
&LWL]HQVKLS 5HSXEOLF RI .RUHD 1 0HULRQ $YH %U\Q 0DZU

352)(66,21$/ 326,7,216

$XJXVW ± 3UHVHQW $VVLVWDQW 3URIHVVRU 'HSDUWPHQW RI
&ROOHJH

$XJXVW ± -XO\ 9LVLWLQJ $VVLVWDQW 3URIHVVRU 'HSDU
6ZDUWKPRUH &ROOHJH

$XJXVW ± 'HFHPEHU

0DWHUQLW\ /HDYH 6SULQJ 6XPPHU 6SULQJ

8&$7,21

3K '(FRQRPLFV 8QLYHUVLW\ RI 0LFKLJDQ
0 $ (FRQRPLFV 8QLYHUVLW\ RI 0LFKLJDQ
% $ %XVLQHVV $GPLQLVWUDWLRQ <RQVHL 8QLYHUVLW\

),(/'6

(FRQRPLFV RI :HOIDUH +HDOWK (FRQRPLFV /DERU (FRQRPLFV

38%/,&$7,216

.LP - ³7KH (IIHFWV RI 3DLG)DPLO\ /HDYH RQ)DWKHUV¶ +HDOWK
)RUWKFRPLQJ -.LP ³([WUHPH +HDW GXULQJ 3UHJQDQF\
(YLGHQFH IURP 1DWLRQDO %LUWK 'DWD

$FKDU\D -< .LP ³7DUJHWLQJ 8VLQJ 'LIIHUHQWLDO
([SHULPHQW (FRQRPLF 'HYHORSPHQW DQG &XOWXUDO &K

8 S G D W DHQGX D U \

³'R 0LQLPXP :DJH ,QFUHDVHV ,QGXFH &KDQJHV LQ :RUN %HKDY
(YLGHQFH IURP 3HRSOH ZLWK 'LVDELOLWLHV ZLWK 0LFKDHO

³7KH ,PSDFW RI 3DLG)DPLO\ /HDYH RQ 0DWHUQDO 0HQWDO +H

³,QFRPH 6KRFNV DQG &RQVXPHU 5HVSRQVH (YLGHQFH IURP W
ZLWK 7DW\DQD $YLORYD

5(6($5&+ *5$176

3ULQFLSDO ,QYHVWLJDWRU 7KH 5HDO 9DOXH RI 61$3 %HQHILWV DQG
&KRLFHV DQG)RRG 6HFXULW\ RI 61$3 3DUWLFLSDQWV
(FRQRPLF 5HVHDUFK 6HUYLFH <RXQJ -R ,QYHVWLJDWRU
&KHQJ

3ULQFLSDO ,QYHVWLJDWRU /RZ ,QFRPH +RXVHKROGV¶ 6
5HVSRQVH WR WKH 61$3 %HQHILW &XW ´ 8 6 'HSD
(FRQRPLF 5HVHDUFK 6HUYLFH &R ,QYHVWLJDW
&KDUORWWH 7XWWOH

352)(66,21$/ 6(59,&(

-RXUQDO 3HHU 5HYLHZHU -RXUQDO RI 3RSXODWLRQ (FRQRPLFV /
3/26 21((FRQRPLF ,QTXLU\ -RXUQDO RI 3ROLF\ $QDO\VLV
RI WKH +RXVHKROG)RRG 3ROLF\ $PHULFDQ -RXUQDO RI 3UHY
0HGLFLQH 3HGLDWULFV ,QWHUQDWLRQDO (FRQRPLF -RXUQDO
,QIRUPDWLRQ %XOOHWLQ 6HULHV

35(6(17$7,216 3UHVHQWDWLRQV E\ FR DXWKRU

+DYHUIRUG &ROOHJH 8QLYHUVLW\ RI &KLFDJR (FRQRPLF 6
$VVRFLDWLRQ 6RFLHW\ RI /DERU (FRQRPLVWV 60(6WDQ
5HVHDUFK DW 6RJDQJ ,QWHUQDWLRQDO 8QLYHUVLW\ RI 6RXWKHUQ 8Q
$33$0)DOO 5HVHDUFK &RQIHUHQFH

$33$0)DOO 5HVHDUFK &RQIHUHQFH 1DWLRQDO 7D[$VVRF
ZHDOWK +DYHUIRUG &ROOHJH (FRQRPLFV 6HPLQDU /DERU
&RQIHUHQFH 6ZDUWKPRUH &ROOHJH

%U\Q 0DZU &ROOHJH 6ZDUWKPRUH &ROOHJH

&OLPDWH $GDSWDWLRQ 5HVHDUFK 6\PSRVLXP $PHULFDQ

$PHULFDQ 6RFLHW\ RI +HDOWK (FRQRPLVWV &RQIHUHQFH
$VVRFLDWLRQ &RQJUHVV 7KH 6RFLHW\ RI *RYHUQPHQW (

$PHULFDQ 6RFLHW\ RI +HDOWK (FRQRPLVWV &RQIHUHQFH

$33$0)DOO 5HVHDUFK &RQIHUHQFH &(0LFURGDWD 8VHUV
6WDWLVWLFV 8 6 'HSDUWPHQW RI (FRQRPLFV 'LYLVLRQ 6H
1%(5 +HDOWK (FRQRPLFV ,QVWLWXWLRQDO &RQIHUHQFH

$33$0)DOO 5HVHDUFK &RQIHUHQFH $PHULFDQ 6RFLHW\ R
0%$$,QWHUQDWLRQDO &RQIHUHQFH

$33$0)DOO 5HVHDUFK &RQIHUHQFH

$33$0)DOO 5HVHDU&RQIHUHQFH0LFKLJDQ ,QIRUPDO /D

8QLYHUVLW\ RI 0LFKLJDQ ,QVWLWXWH &(0LFURGDWD 8VHUV :RUNVKRS %XUHDX RI /DERU 6WDWL
:HOIDUH 5HVHDUFK DQG (YDOXDWLRQ &RQIHUHQFH (DVWH

$33$0)DOO 5HVHDUFK &RQIHUHQFH 8QLYHUVLW\ RI 0LFKL
5HVHDUFK DQG (YDOXDWLRQ &RQIHUHQFH 0LGZHVW (FRQ

$:$5'6 DQG)(//2:6+,36

&HQWHU IRU 6RFLDO 6FLHQFHV)DFXOW\ 6XPPHU 5HVH
0HOORQ &R)DFXOW\ )RUXP %UDLQVWRUPLQJ *UDQW I
0DZU +DYHUIRUG 6ZDUWKPRUH &ROOHJH
0HOORQ 7UL &R 6HHG JUDQW IRU ,QWHUQDWLRQDO)D
6ZDUWKPRUH &ROOHJH
-)DFXOW\ 5HVHDUFK 6XSSRUW $ZDUG 6ZDUWKPRUH &R
1RPLQDWHG IRU WKH 6WXGHQW¶V &KRLFH IRU 7HDFKL
6WXGHQW /LIH 8QGHUJUDGXDWH 8QLYHUVLW\ )RUW :D\QH
.$($ 7UDYHO $ZDUG .RUHD $PHULFD (FRQRPLF $VVRFL
0,75(7UDYHO *UDQW 'HSDUWPHQW RI (FRQRPLFV 8 R
7XLWLRQ)HOORZVKLS 'HSDUWPHQW RI (FRQRPLFV 8
0,75(5HVHDUFK $ZDUG 'HSDUWPHQW RI (FRQRPLFV 8
- 5DFNKDP &RQIHUHQFH 7UDYHO *UDQW 5DFNKDP *UDG
- 6XPPHU 5HVHDUFK $SSUHQWLFHVKLS 'HSDUWPHQW RI
- 'HDQ¶V 6HOHFWLRQ DQG 0DWKHPDWLFV 'LYLVLRQ 8QLYH
+RQRUV 6WXGHQW 6FKRODUVKLS 6FKRRO RI %XVLQHV

7($&+,1*

'HSDUWPHQW RI (FRQRPLFV %U\Q 0DZU&&RONHJH 0DLQ ,QVWU
,QWURGXFWLRQ RI (FRQRPLFV (&21
+HDOWK (FRQRPLFV (&21
(FRQRPLFV RI 6RFLDO 3ROLF\ (&21
(FRQRPHWULFV (&21
5HVHDUFK 6HPLQDU /DERU (FRQRPLFV (&21