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&RPPXQLFDWLRQ 3K' FDQGLGDWH DQG IRUPHU DGYHUWLVLQJ H  
H[SHULHQFH DW WKH XLOOJUDGXDWLQJ OHYHOV D IXOO WLPH YL  
ZLWK PHQWRULQJ DQG DGHVGRUQ FROGVURRP RQOLQH DQG EOHQ  
:DVKLQJWRQ '&

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5HVHDUFKLQJ SHUVXDVLVH FRPPXQLFDWLRQ VWUDWHJLHV WKDW  
HDW PRUH SODQW EDVHG IRRGV

\$:\$5'6 38%/,&\$7,216

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1DWLRQDO &RPPXQLFDWLRQ \$EMBFDDWLRQGHH DW QDWLRQDO FR  
DQG YLUWXDO

x 3DSHU SUHVHQRVFRPPXQLFDWLRQDQGDWKRQ@•@D &RQIHUHQ

6RXWKHUQ 6WDWHV &RPPXQLFDWLRQ

x 3DSHU SUHVHQRVFRPPXQLFDWLRQ

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\*HRUJLD 6WDWH\$8QDYGWU/LV\

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)DFXOW\ \$GYSURVLGHG SURIHVVLRQDO VXSSRUW IRU WKH VWXGH

-RXUQDO IRU &ULWLFDH [CH\\$QWRDQ DOV XGIDPVSQ](#) HU WRI GLDZHU

0HQWRULVQJSSRUWHG DQG JXLGHG LQGHSHQGHQW VWXG\ SURMHF

8QLYHUVLW\ RI 7DPSD &XUULFXQDWLREXPWVWHLOGXVWU\ LQIRUP

VWUHQJWKHQ WKH \$' 35 SURJUDP DW WKH 8QLYHUVLW\ RI 7DPSD

SDUW RI DQ DFFRXQW VHUULFH WUDFN IRU DGYHUWLVLQJ VWXGH

9ROXQWHHU

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\*HRUJLD 6WDWH±\$DLWRUGDWH

6&20 ±+XPDQ &RPPXQLFDWLRQ FHV VWXGHQWV WR WKH EDVLFV  
FRPPXQLFDWLRQ ZLWK DQ HPSKDVLV RQ VSHHFK ZULWLQJ DQG G  
6&20 ±0HGLD &XOWXUH DQG GRFLHWK KLVWRULFDO DQG PRGI  
PDVV PHGLD ZLWK WKH JRDO RI GHYHORSLQJ PHGLD OLWHUDF\ V  
-285 6&20 ±&RPPXQLFDWLRQ (QYLURQWDO VWXGHQV  
HQYLURQPHQWDO DZDUHQHV RI ORFDO DQG JOREDO LVVXHV ID

8QLYHUVLW\ RI 6RXWK )ORUL±GD ±+FSQRUV &ROOHJH

,'+ ±(WKLFV LQ WKH \$JH RI 6RFDOH DFWLRQ LQGLWQDPLF FRX  
H[SORUHV VRFLDO UHVSRQVLELOLW\ DV SURPRWHG LQ WKH PDVV

7KH 8QLYHUVLW\ ±RD 7DSSD )D ± 6X

&20 ±0HGLD \$HVWKHWLFV DQG &DWDWLYHW DERXW WKH FUHDW  
DHVWKHWLFV DQG H[FXWH LGHDV LQ GLIIHUHQW W\SHV RI PHGL  
SKDVHV WKDW LQFOXGH ZULWLQJ VNHWFKLQJ VWRU\ERDUGLQJ  
&20 ±0DVV 0HGLD DQG GRFLHWK WKH IXQGDPHQWDOV RI FRPPX  
SURLGH D IRXQGDLRQ IRU XQGHUVWDQGLQJ KRZ WKH PDVV PH  
ZH DQDO\]H WKHP DQG KRZ ZH FDQ HHHFWLYHO\ XVH WKHP  
&20 ±3ULQFLSOHV RI )RGHUDLQJ FRXUVH LQ DGYHUWLVLQJ WK  
KLVWRULFDO FXOWXUDO HFRQRPLF DQG VRFLDO DVSHFWV RI D  
H[SHULHQFH ZLWK EDVLF DGYHUWLVLQJ FDPSDLJQ SODQQLQJ DQ  
&20 ±:ULWLQJ IRU \$GYHUWLVLQJ FRXUVH IRFXVLQJ RQ WKH SUDFW  
IRU SULQW UDGLR 79 YLGR DPELHQW GLJLWDO LQWHUDFWLY  
LD 6WXGHQW %RRN WKDW VKRZFDVHV H[SHULHQFH DQG SUHSDU  
&20 ±\$GYHUWLVLQJ &DSSURJQH FRXUVH WKDW FRQQHFV VWXG  
DGYHUWLVLQJ FKDOOHQH :RUN LQFOXGHV VWUDWHJLF SODQ  
GHYHORSPHQW PHGLD SODQQLQJ DQG SUHVHQWDLRQ GHOLYHU

7KH 8QLYHUVLW\ RI 6DQ )LQFLVFR

\$'97 ±\$GYHUWLVLQJ 3ULQFLSOHV DQG RUDFWERFV LQ DGYHU  
H[SORUHV WKH KLVWRULFDO FXOWXUDO HFRQRPLF DQG VRFLDO  
KDQGV RQ H[SHULHQFH ZLWK EDVLF DGYHUWLVLQJ FDPSDLJQ SO  
\$'97 ±\$GYHUWLVLQJ 3UHWHQWDLRQV FRXUVH WKDW SUHSDUH  
FRPSHWLW\ DQWLQWFD 0V0`~