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( G L W R R U M )

\$V ZH FRPSOHWH -RXUQPHSOHWK HG WR RIIHU IRXU VFKR  
DUWLFOHV WKDW UXQ WKH JDPXW RI GRPHVWLF LQWHU  
DUWLFOHV ZLWK LQQRYSWLYH VFKRODUVKLS DQG IUHV  
VORZO\ HPHUJHV IURP WKH FDODPLW\ RI WKH &29,' SD

:DUUHQ \*ULPHV <sup>3</sup>\$QWLWUXVW &RQIURQWV %LJ 'DWD  
3HUVSHFWLYHV' RIIHUV D FRPSDUDWLYH ORRN DW UHJXC  
DJDLQVW \$OSKDEHW \*RRJOH \$PD]RQ \$SSOH DQG )DF  
6WDWHV DQG (XURSH \$ OHDGLQJ VFKRODU RI DQWLWUX  
' )ORUHQFH 5RVHQEHUJ 3URIHVVRU RI /DZ DW 6RXWKZ

,Q <sup>3</sup>7KH \$XGLHQFH 3UREOHP LQ 2QOLQH 6SHHFK &ULPHV  
FUHDWLYHO\ DSSOLHV ODZ DQG VRFLDO VFLHQWLILF UH  
GLVWULEXWRU FRQWUROOHG PDVV  
RI WKH 3URJUDP LQ /DZ DQG /LWHUDU\ 6WXGLHV DW +RQ

\$XWKRUV \$P\ .ULVWLQ 6DQGHUV DQG :LOOLDP ' .RV  
<sup>3</sup>XQUDYHOLQJ' RI )2,\$ ULJKWV DV D UHVXOW RI WKLU  
DSSURYHG E\ WKH 8 6 6XSUHPH &RXUW LQ <sup>3</sup>)L[LQJ )2,\$  
,QWHUYHQWLRQ 7KZDQGHUHQVSDPHGLD' ODZ VFKRODU  
SURIHVVRU RI MRXUQDOLVP DW WKH 8QLYHUVLW\ RI 7HJ  
RI WKH 8QLYHUVLW\

)LQDOO\ 5XVVHOO / :HDYHU D GLVWLQJXLVKHG SURIH  
/RXLVYLOOH /RXLV ' %UDQGHLV 6FKRRO RI /DZ GHYH  
DFDGHPLF OLWHUDWXUH LQ <sup>3</sup>)DNH 1HZV DQG WKH &29,'  
ORRNV DW WKH LPSOLFOWLRQV RI PLVLQIRUPDWLRQ D  
SDQGHPLF DQG SRVVLEOH VROXWLRQV WKDW ZRXOG UH  
DQG SULYDWH VRFLDO PHGLD FRPSDQLHV WR WDNH DFW

, DP JUDWHIXO WR WKH  
-RXUQPHSOHWK HGLWRUV OHG E\ \$ELJDLO/  
0DUWV]TXH] +HUQDQGH] IRU WKHLU FDQ GR DWWLWX  
&29,' UHVWULFWLRQV WKDW UHTXLUH WKHP DOO WR

\$V DOZD\V IHGEDFN RI DQ\ NLQG LV ZHOFRPH

0LFKDHO 0 (SVWHLQ  
6XSHUYLVLQJ (GLWRU