

\$&\$'(0,& \$332,170(176

3UHV\$VQWLVWDQW 3URIHVVRU RI 6RFLRORJ\ %U\Q 0DZU &ROO
9LVLWLQJ \$VVLVWDQW 3URIHVVRU RI 6RFLRORJ\ %U\Q 0

('8&\$7,21

3K ' 8QLYHUVLW\ RI 3HQV\OYDQLD
6R{A!O&D`€ PD FXP /DXGH 3KL %HWD .DSSD

ZZZ DPDQGDEDUUHWFR[FRP

5(6(\$5&+ \$1' 7(\$&+,1* ,17(5(676

2UJDQL]DWLRQV DQG SRZHU HFRQRPLF VRFLRORJ\ HFRQRPLF H
PRELOLW\ VRFLDO FDSLWDO VRFLDO QHWZRUN DQDO\VLV HPRV

\$PHULFDQ 6RFLRORJLFDO \$VVRFLDWLRQ VHFWRU RQ 6RFLRORJ\
&R[\$PDQGD %DUUHHW \$P\ & 6WHLQEXJOHU DQG 5DQG 4XLQQ ³,W
DQG :KR <RX \$UH 6RFLDO &DSLWDO 6RFLDO &DSLWDO %DVHG 3DUHQW 1
(GXFDWLRQ
4XLQQ \$PDQGD %DUUHHW &R[6WHLQEXJOHU ³6RFLDO 3RVLWLRQ RU 6
3DUWLFLSDWLRQ" \$FFHV DQG 0RELOL]DWLRQ RI 6RFLDO &DSLWDO L
(GXFDWLRQDO 5HVHDUFKHU
&R[\$PDQGD %DUUHHW 6WUXJJOH DQG μ(DUQHGH 6XFFHV 3UHS
8SZDUG 0RELOLW\ YLD (O\XW%R%R 6WUXJJOH \$RQWH (OOLRW % :HU
2UJDQL]DWLRQDO \$XWKRULW\ LQ DO
6\PEROLF &DSLWDO &ROOHJH 5HF

&R[\$PDQGD %DUUHW 3&RKRUV μ6LEOLQJV † DQG 0
 WKH &UHDWLRQ RI 6RFLDO &DSLWDO ' 6RFLRORJ\ RI (GX
 5HFHLYHG -DPHV ' 7KRPSVRQ *UDGXDWH 6WXGH
 0HQWLRQ \$PHULFDQ 6RFLRORJLFDQ \$VVRFLDWLRQ
 2FFXSDWLRQV DQG :RUN
 5HFHLYHG 'DYLG /HH 6WHYHQVRQ \$ZDUG IRU 2XV
 3DSHU +RQRUDEOH 0HQWLRQ \$PHULFDQ 6RFLRORJ
 6RFLRORJ\ RI (GXFDWLRQ
 6WHLQEHUJ 0\$WVQGD %DUDGWW &R[36FKRRO \$XWRQR
 6XSSRUW +RZ 3ULQFLSDOV 5HVSRQG WR D 7LHUHG \$XW
 6FKRRO 0GHUVKLS DQG 3ROLF\ LQ 6FKRROV
 &R[\$PDQGD %DUUHW 30HFKDQLVPV RI 2UJDQL]DWLRQ
 *UHHG\ ,QVWLWXWLRQ 7KHUR\ ' 6RFLRORJLFDQ)RUXP
 &R[\$PDQGD %DUUHW 3&RUHFVLQJ %HKDYLRUV DQG
 ,QIUDFWLRQV %HFRPH)HHOLQJ 5XOH 9LRODWLRQV ' 6\P
 5HFHLYHG *UDGXDWH 6WXGHQW 3DSHU \$ZDUG \$
 \$VVRFLDWLRQ VHFWRU RQ 6RFLRORJ\ RI (PRWLRQV

%RRN &KDSWHUV

/DUHDX \$QQHWWH DQG \$PDQGD &R[36RFLDO &ODVV D
 'LIIHUHQFHV LQ 3DUHQWV† ,QWHUFWLRQV ZLWK ,QVWL
 &KDQJLQJ)DPLOLHV LQ DQ 8QHTXDO \$PHULFD HGLWHG
 6WDQIRUG &\$ 6WDQIRUG 8QLYHUVLW\ 3UHV

2WKHU 3XEOLFDWLRQV

5HPLOODUG -DQLOH 7%3DQRV † ,QWURGXFWRU WR V
 /HQUQLQJ IURP -HDQ \$Q\ RQ ' 3HUVSHFWLYHV RQ 8UEDQ
 -DFREV &KDUORWWH (3HWHU - .XULOR †R[6KDQQRQ +
 35HDFKLQJ *LUOV ' 3KL 'HOWD .DSSDQ
 &R[\$PDQGD 3RSLHGXPHQW 7RS 6FKRRO" +RZ 6RFLDO
 9DOHGLFWRULDQV *\$:W \$RORORJH 7HDFKHUV &ROOHJH 5
 KWWS ZZZ WFUHFRUG RUJ , ' 1XPEHU
 &R[\$PDQGD 3,QWHUJHQHUDWLRQDO 7UDQVPLVVLRQ RI
 (QF\FORSHGLD RI 'LYHUVLW\ 96(QWFDWLRQV DQG 2DNV &
 3XEOLFDWLRQV
 &R[\$PDQGD 3KMLHVRV RI WKH %HVW %HFRPLQJ (OLW
 %RDUGLQJE6F\$RQD]WDPELGH)HUQDQGH] ' 7HDFKHUV &
 KWWS ZZZ WFUHFRUG RUJ , ' 1XPEHU

38%/, & :5,7,1*

/DUHDX \$QQHWWH (OOLRW % :HLQ:LRZHQWDQG \$PBOGD
 +XUW 6FKRRO HZ <RUN 7LPHV -XQH
 /DUHDX \$QQHWWH (OOLRW % :HLQ:LRZHQWDQG \$PDQGD
 3DUHQWV +ROG 6ZD\ 'LQKHXHOLFLQHR5H SRUW -XQH

0\$186&5,376 81'(5 5(9,(: \$1' ,1 35(3\$5\$7,21

&R[\$PDQGD %DUUHLVQW 'RZQ 2UJDQL]DWLRQDO \$%WRHP SWV WR 5
PDQXVFULSW LQ SUHSDUDWLRQ

6W<ELXJOHU \$P\ & 5\$PDQGD%DUUHLVQW'RI D)HDWKHU ([FKD
7RJHWKHU" 8QGHUVWDQGLQJ 5HVRXUFH ([FKDQJH LQ D 3DUH

&R[\$PDQGD %DUUHLVQW 'RZQ 2UJDQL]DWLRQDO \$%WRHP SWV WR 5
*LYLQJ 3OHGJH /HWWHUV

&R[\$PDQGD %DUUHLVQW 'RZQ 2UJDQL]DWLRQDO \$%WRHP SWV WR 5
'HPRFUDWLF 6FKRRO

&R[\$PDQGD %DUUHLVQW 'RZQ 2UJDQL]DWLRQDO \$%WRHP SWV WR 5
'HPRFUDWLF 6FKRRO

7(\$&+,1* 3('\$*2*<

,QVWUXFWRU RI 5HFRUG
%H\RQG 3UHVFKRRO SUD[LV LQGHSHQGHQW VWXG\ %U\Q 0DZU
&DSLWDO DQG &RQQHFWLRQV \$ 1HWZRUN \$SSURDFK WR 6RFLD
&RPPXQHV &R RSV DQG &ROOHFWLYHV \$OWHUQDWLYH 2UJDQL
'LPHQVLRQV RI 3RZHU 0LFUR 0HVR DQG 0DFUR %U\Q 0DZU &R
,QWURGXFWRQ WR 6RFLRORJ\ 8QLYHUVLW\ RI 3HQV\OYDQLD
6FKRROHG ILUVW \HDU ZULWLQJ VHPLQDU %U\Q 0DZU &ROOHJH
6RFLDO ,QHTXDOLW\ %U\Q 0DZU &ROOHJH
6RFLHW\ &XOWXUH WKH ,QGLYLGXDO %U\Q 0DZU &ROOHJH
6RFLRORJ\ RI &KLOGKRRG %U\Q 0DZU &ROOHJH
7KH ([SHULHQFH RI 7UDQV 0HQ 7UDQVPDVFXOLQH 3HRSOH DW %U
&ROOHJH

7HDFKLQJ \$VVLVWDQW
6RFLRORJ\ RI (GXFDWLRQ 6RFLDO 2UJDQL]DWLRQ RI 6FKRROV 6

6HFRQGDU\ DQG 0LGGOH 6FKRRO 7HDFKLQJ
7KH 3KLOGGHOSKLD 6FKRRO
*HUPDQRZQ \$FDGHP\
/RRPLV &KDIIH 6FKRRO

3HGDJRJ\ 'HYHORSPHQW
7HDFKLQJ DQG /HDUQLQJ ,QVWLWXWH %U\Q 0DZU &ROOHJH)DO
6D/7 3HGDJRJLFDQ 3DUWQHUVKLS 3URJUDP %U\Q 0DZU &ROOHJH
2QOLQH 7HDFKLQJ ,QVWLWXWH %U\Q 0DZU &ROOHJH 6XPPHU
&RUQHOO ,QWHUFWLYH 7KHDWHU (QVHPEOH :RUNVKRS RQ ,QFO
&ROOHJH)DOO
&UHDWLQJ DQG 5HWKLQNLQJ 6\OODEL %U\Q 0DZU &ROOHJH 6XP

\$PDQGD %DU&XWVL&XP 9LWDH

-DQXDU\

27+(5 \$&\$'(0,& 75\$,1,1*

6XPPHU ,QVWLWXWH LQ &RPSXWDWLRQDO 6RFLDO 6FLHQFH 6,&6
,QWHU XQLYHUVLW\ &RQVRUWLXP IRU 3ROLWLFDO DQG 6RFLDO 5
0HWKRGV RI 6RFLDO 5HVHDFK \$QDO\JLQJ 6RFLDO 1HWZRUN
+LOO

:\$5'6 \$1' +21256

&OLIIRUG *HHUWJ 3ULJH IRU %HVW \$UWLFOH +RQRUDEO
6RFLHW\ VHFWRQ RQ 6RFLRORJ\ RI &XOWXUH
*UDGXDWH 6WXGHQW 3DSHU \$ZDUG \$PHULFDQ 6RFLROR
RI (PRWLRQV
'DYLQ /HH 6WHYHQVRQ \$ZDUG IRU 2XWVWDQGLQJ *UDGX
0HQWLRQ \$PHULFDQ 6RFLRORJLFDQ \$VVRFLDWLRQ VHF
-DPHV ' 7KRPSVRQ *UDGXDWH 6WXGHQW 3DSHU \$ZDUG
6RFLRORJLFDQ \$VVRFLDWLRQ VHFWRQ RQ 2UJDQLJDWL
'XUDQW 6FKRODU 6XPPD FXP /DXGH :HOHV\ &ROHV
3KL %HWD .DSSD MXQLRU \HDU HOHFW :HOHV\ &RO

*5\$176 \$1')(/2:6+,36

*\$36\$ 5HV \$ÜD0 \$'À\$O5)(4DÄ ÀRUN

\$PDQGD %DU&HWL&XP 9LWDH

-DQXDU\

/LOD 6DWWOHU %U\Q 0DZU &ROOHJH
'DSKQH 7VDSODV %U\Q 0DZU &ROOHJH
3HQVE\ &HQWHU)HOORZVKLS 0HQWRU
\$QGHUVRQ :LWLDN %U\Q 0DZU &ROOHJH
/LOD + ïÿ;ÃKQH WH

\$PDQGD %DU&XW WL&XP 9LWDH

-DQXDU\

ZRUNVKRSV RQ LQWHUYLHZ GHVLJQ VXUYH\ GHVLJQ D

352)(66,21\$/ 0(0%(56+,36

\$PHULFDQ 6RFLRORJLFDO \$VVRFLDWLRQ
\$VVRFLDWLRQ IRU 5HVHDUFK RQ 1RQSURILW 2UJDQLJDWLRQV DQ
(DVWHUQ 6RFLRORJLFDO 6RFLHW\
6RFLHW\ IRU WKH \$GYDQFHQW RI 6RFLR (FRQRPLFV
6RFLHW\ IRU WKH 6WXG\ RI 6\PEROLF ,QWHUDFWLRQ