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&RFU\DWBORM LQWHUHVW GXH WR WKHLU WK
LPSURYLQJ WKH GLVVROXWZKQ SPISURYPIPIQHW RZDWKEH\$3, HYHG WR F
RI VXSHUVDWXUDWLRQ VWDWH RI WKH \$3, GXULQJ WKH GLVVROXWI
VWDWH DERYH WKH VROXEL O\KVM\ GU XWKGIL G VRO YHG IRU ORQJMKHWLFP
GLVVROXWWRQ LFKGLEXLV WKH SUHFLSLWDWLRQ RI WKH GUXJ HLWKH
3RO\PHUV FDQ LQWDOFDFR WUZPLWKWKKHR \$3K WKHLU K\GURFXDUE YQDFKD
VSHFLEIRFQ@ GRQDWLQJ DFFHSWUQX\$U R\RSOXWKL BQ RSKLOLF

,Q WKLV VWXG\ W@HFRWH HQDPL&HFRIFG\ VWDO ZDV VHOHFWHG G
VROXELOLW\ H[KLELWHG E\ WKH \$3VW@HFRHLODPODFWLRU)\$ UXV D1 Q\$
SRRU DTXHRXV VROXELO, &W\LVDO Q G FROFROVIEGDRUBHU RQ WKH JHQHUD
*5\$6 @KRWHLQ\XHWKWK VROXELOH\$VRO\YKLOH GISSBORFOLGRQH 393 SI
JO\FRO 3(* DQG EUDQFKH@ZSRO\HW@HFWHLPLDHWK\HFRDSCFHUWRI RIG
ERQG GRQDWLRQ :KLOH P\ ODE SDUWQHU %UHQQDQ +LOO IRFXVHG
WKH SROJPHU LQVGHWDQWLRQ U\ZDMDGHQLWVROXWLRQ VWXG\

7KH 0)\$ & FRFU\ VWDO ZDV JURZQ E\ VROYHQW HYDSRDU DWLRQ L
GLIUDFWLRQ ;5' 7KH ;SS SHDNV OFFRQMLRFFHSHZVXWKORS 1W&H
FRFU\ VWDO S ROKIP HGU X OZM HWHHFWYLRQEL JRVOKSBLRQ QXFOH DU PDJQH WL
105 VSHFWURV WKSJHH SRO\PHUV\GH PIRQHVR QDWLQGVMD DDFWLRQV ZLV
105 7KHVH VHRZFWGX SVDNR DGHQLQJ RU VKERQ GRIGRORUDPSODNKR I 0)\$
105 VSHFRUHDRYHU WKH VSHFWUR@EVRRR@R@F@G\3W, DVOKZEW@ \$KHIWV RI
ZKLOH DOO 1, & SHDNV7KH PBLIOH GUHGXSSDVFZHGH E\ QXFOH DU 2YHUKD
VSHFWURVFRS\ 12(6EURZ\KZBHDNKRZR SURWRQV DUKHL QVSHDULDOF B
FURVV SHDNV LQ WKH VSHFWUXP RI FRFU\ VWDO ZLWK 3(, WIKWZHHQ
K\GURSKREL F DQG K\GURSKLOLF LQWHUDFWLRQV 6WJUIROXSV SHDNV
K\GURSKREL FZRUN KHOSV HOXFLGDWH WKH PROHFXODU PHFKDQLV
GLVVROXWLRQ SHUIRUPDQFH RI SRRUO\ VROXEOH \$3, V IURP FRFU\

)DFXOW\ 0HQWRU 3UR%IO\$PIQRQ 2UWROO

)XQGHG E\ WKH 'DQD XQGN)H@O@BZR/KLS

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%KDODQL ' 9 1XWDQ % .XPDU \$ 6LQJK &KDQGHQ \$. %LF
3RRUO\ \$TXHRXV 6ROXEOH %LXRPHQDQFL QKMUDSHXWLFV
5HJXODWRU\ &ODVVLILFDWLRQ\ROBKN@U@D@H@W@R@D, @&RVWU\ 86'
'XJJLUODD 1 . 3HUU\ 0 / \$OPDUVVRRQ g =DZRURWNR 0 -
LPSURYHG F&K@H@P@L@H@R@Q 999999999` & && \$ '2,
& && \$

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\$TXHRXV 03HGLXPDFHXWLFV

*XR 0 :DQJ . +DPLOO 1 /RULPHU . /L 0 ,QYHVWLJDWLQJ
)OXIHQDPLF \$FLG &RFRQVW@O@D@R@O@K@D@L@R@D@F@H@X@W@L@F@V'2,
DFV PROSKDUPDFHXW E