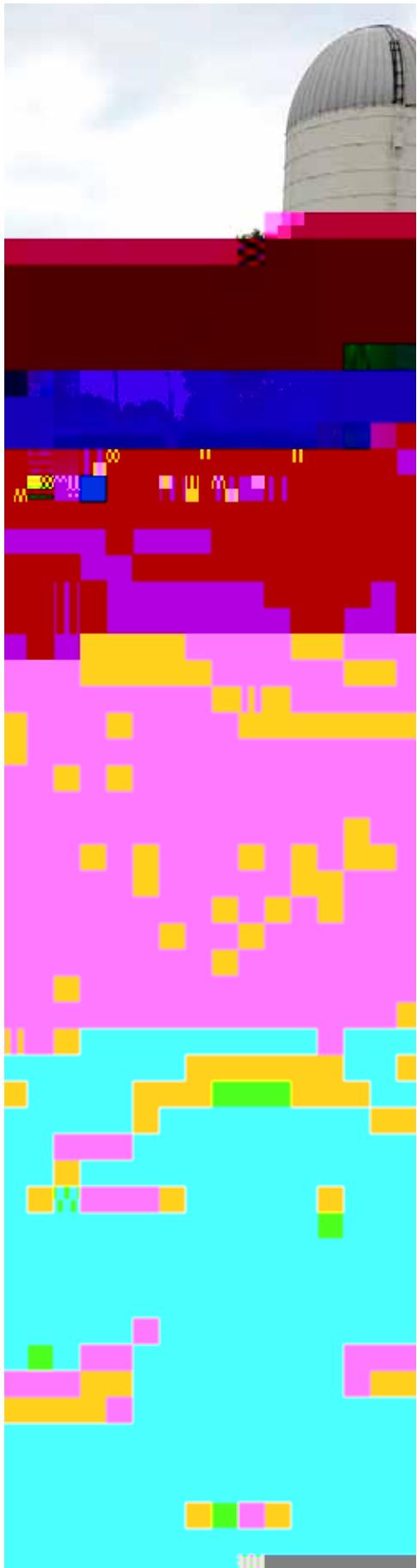


PI

University of
Massachusetts
Amherst
mit



& 2 8 5 6 (& \$ 7 \$ / 2 *



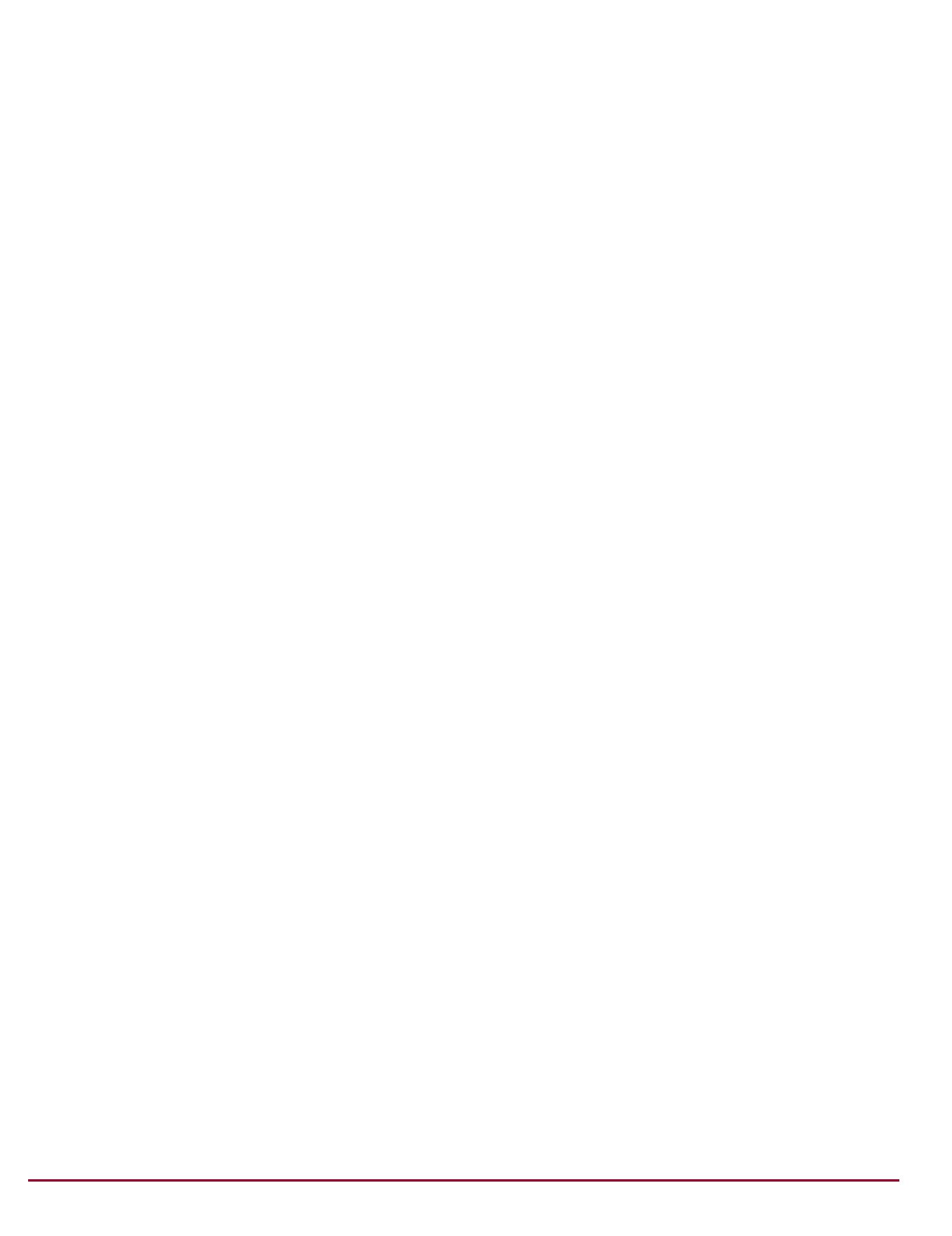
9 L V L W R X U Z H E V L W H D W



& 2 8 5 6 (& \$ 7 \$ / 2 *

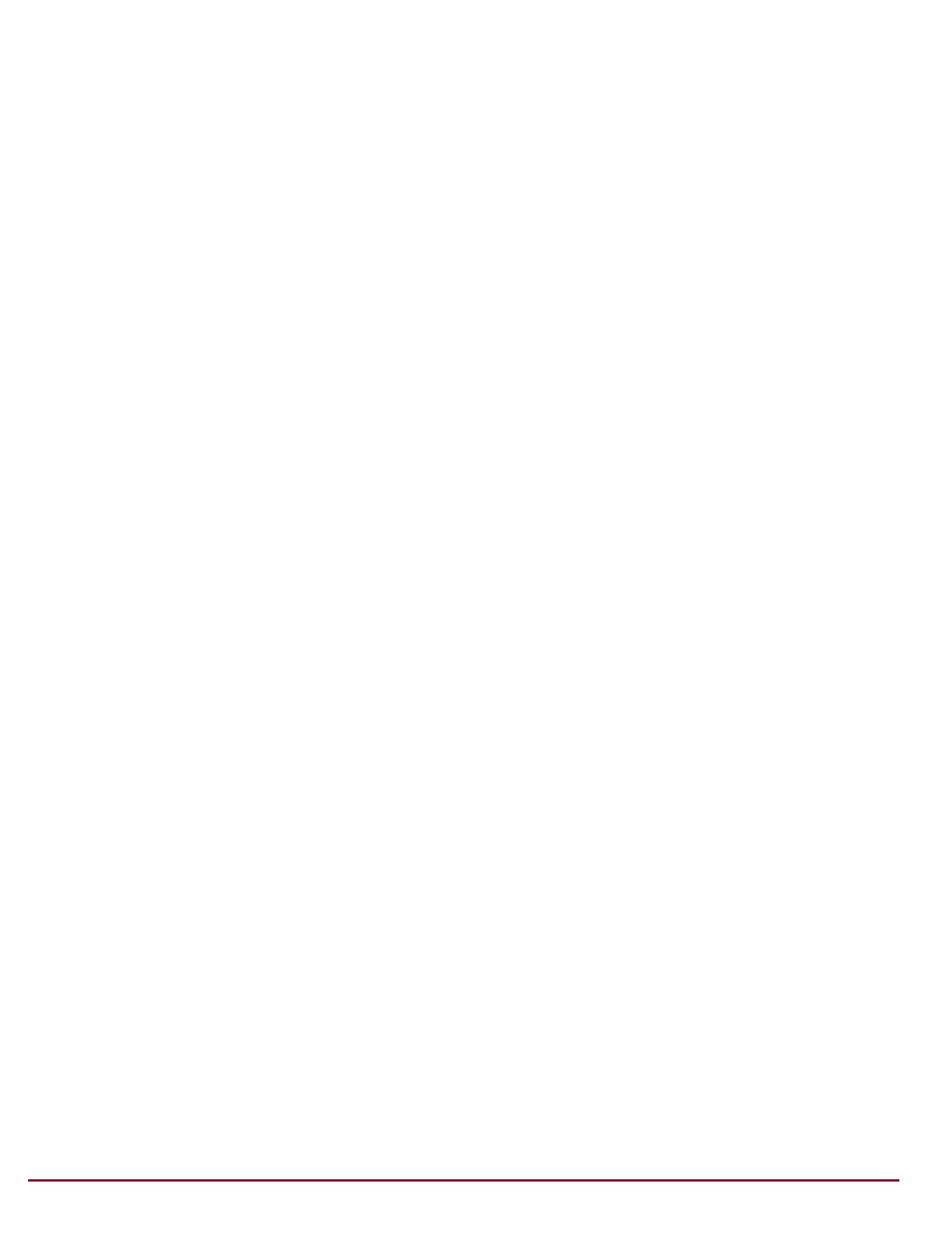


Karen L. Stout



& 2856 (& \$7\$ / 2 *

7KH &ROOHJH\PV VFHQLF DFUH %OXH %HO O FDP SXV LV ZLWK LQ HDV\



DSSOLFDWLRQ ZH ZLOO LVVXH LQWHUQDWLRQDO VWXGHQWV D / HWWHU RI \$GP WKH 6(9,6)RUP , & HUWLJFDWHR I (OLJLELOLW\ IRU 1RQLPPLJUDQW) 6WDW WR XVH ZKHQ DSSO\ LQJ IRU WKHLU) YLVD DW D 86 & RQVXODWH 2I\ FH ORFDW LQ WKHLU KRPH FRXQWU\ 7R DSSO\ IRU DGPLVVLRQ WR 0RQWJRPHU\ & RXQW\ & RPPXQLW\ & ROOHJH DQG IRU LVVXDQFH RI WKH , LQWHUQDWLRQDO VWXGH PXVW FRPSOHWH DQ DSSOLF DWLRQ DQG VHQG DOO GRFXPHQWV E\ WKH DSSOL GHDGOLQHV 6WXGHQWV WUDQVIHUULQJ IURP DQRWKHU 8 6 LQVWLWXWLRQ RI OHDUQLQJ VKRXOG VXEPLW WKHLU FRPSOHWHG DSSOLF DWLRQ SDFNHWV DW OH ZHHNV SULRU WR WKH EHJLQQLQJ GDWH RI WKH VHPHVWHU WKH\ ZLVK WR VWD LQWHUQDWLRQDO WUDQVIHU VWXGHQWV DUH HOLJLEOH WR DSSO\ IRU HQWUDC VXPPHU VHVVLRQV

6WXGHQWV DSSO\ LQJ IRU D & KDQJH RI 1RQ LPPLJUDQW 6WDWXV PXVW VXEPLW WKH , QWHUQDWLRQDO 6WXGHQW \$SSOLF DWLRQ DQG DOO UHTXLUHG GRFXPHQW UHFHLYLQJ DQ , \$OO LQWHUQDWLRQDO VWXGHQWV PXVW VXEPLW DQ , PPXQI 6XEPLVVLRLQ)RUP DORQJ ZLWK GRFXPHQWDWLRQ SURYLQJ YDFFLQDWLRQ RI 0HDVOHV 0XPSV DQG 5XEHOD DV ZHOO DV D QHJDWLYH VFUHHQLQJ GLDJQRW RI 7XEHUFXORVLV 6WXGHQWV DSSO\ LQJ IURP RYHUVHDV PXVW VXEPLW WK UHTXLUHPHQW ZLWKLQ GD\V DIWHU DUULYDO LQ WKH 8 6 7UDQVIHU DQG & K 6WDWXV VWXGHQWV PXVW VXEPLW WKLV UHTXLUHPHQW ZLWKLQ GD\V RI UHF WKHLU ,)DLOXUH WR VXEPLW LPPXQL]DWLRQ GRFXPHQWV E\ WKH GHDGOLQ WKHXOW LQ D UHJLWUDWLRQ KROG DQG FRXOG DIIHFW YLVD VWDWXV

, QWHUQDWLRQDO VWXGHQWV PXVW GHPRQVWUDWH (QJOLVK SURILFLHQF\ V DQ DVVRFLDWH\ V GHJUHH SURJUDP 6WXGHQWV FDQ VXEPLW D 72() / 7HV (QJOLVK DV D)RUHLJQ /DQJXDJH RU WD NH WKH SODFPHQW WHVW RQ FDI DFKLHYLQJ FROOHJH UHDG\ VFRUHV IRU DGPLVVLRQ 3HU IHGHUDO UHJXOD DOO) VWXGHQWV DUH UHTXLUHG WR HQUROO LQ QR OHVV WKDQ FUHG VHPHVWHU 7R DSSO\ RU WR ILQG RXW PRUH DERXW LQWHUQDWLRQDO DGP LQWHUQDWLRQDO VWXGHQWV VKRXOG FRQWDFW WKH 2IILFH RI \$GPLVVLRLQ RU YLVLW KWWS PF HGX DGP ILQ DLG

\$GPLVVLRLQ LV VHOHFWLYH IRU WKH 'HQWDO +\JLHQH 0HGLFDO \$VVLVWLQJ 0HGLFDO /DERUDWRU\ 7HFKQLFLDQ 1XUVLQJ 5DGLRJUDSK\ 6XUJLFDO 7HFKQRORJ\ DQG 3R\OLQH\QJ\B\G\R\PU\DF\FW\ (DF\WU SURJUDP KDV VSHFLJ\ F DGPIDW\H\B\Q\WU\H\T\X\K\U\W\H\Q\WV DQG PD\ K FRXUVHZRUN WKDW PXVW EH FRPSOHWHG EHIRUH VWXGHQW LV HOLJLEOH WR EH LQWR WKH UHVSHFWLYH SURJUDP & ROOHJH FRXUVHZRUN FDQ EHLJQ EHIRUH IRU DFFHSWDQFH LQWR HDFK UHVSHFWLYH SURJUDP

)RU WKH DGPLVVLRQV SUHUHTXLVLWH UHTXLUHPHQWV IRU WKH SURJUDP SOHDVH UHIHU WR WKH SUHUHTXLVLWH FXUULFXOXP OLVWLQJ IRU WKH SU LQ WKLV FDWDORJ 'XH WR WKH FRPSHWLWLYH QDWXUH RI WKH SURJUDP FODVV VLJH OLPLWDWLRQV WKHH & ROOHJH GRHV QRW JXDUDQWHH LPPHGLD DFFHSWDQFH LQWR WKH SURJUDPV HYHQ LI \RX PHHW WKH DGPLVVLRQV SUHUHTXLVLWHV)RU FHUWDLQ SURJUDPV VWXGHQWV PD\ KDYH WR ZDLW XQWLO WKHUH LV VSDFH DYDLODEOH LQ WKH FODVV

\$SSOLF DWLRQ IRU (DUO\ \$GPLVVLRLQ LQFOXGLQJ 'XDO (QUROOPHQW PXVW WKH VDPH SURFHGXUHV DV DSSOLF DWLRQ VHHNLQJ UHJXODU DGPLVVLRLQ D ZHOO DV SURYLGH DSSURYDO IURP WKHLU KLJK VFKRRO RU GLSORPD JUDQ LQVWLWXWLRQ DQG SDUHQW JXDUGLDQ \$Q DSSOLF DW\ \RXQJHU WKDQ RI DJH PXVW DOVR VFKHGXOH D SHUVRQDO LQWHUYLHZ WKURXJK WKH 'LUH RI \$GPLVVLRLQV WKDW FRQYLFHV WKH LQWHUYLHZHU WKDW WKH VWXGHQW DELOLW\ WR SDUWLFLSDWH DW D VDWLVIDFWRU\ OHYHO \$GPLVVLRLQV GHF (DUO\ \$GPLVVLRLQV VWXGHQWV DUH PDGH E\ D WHDP RI UHSUHVHQWDWLYHV IU WKH `€@00δÀ`EHFWRU LQ V \$0DP\tp €@`pF `0



,, 6WXGHQWV ZKR KDYH FUHGLWV IURP IRUHLJQ HGXFDWLRQDO LQVWLWX
 PXVW KDYH WKHLU WUDQVFULSW WUDQVODWHG DQG UHYLHZHG E\ D 1\$&(6
 DFFUHGLWHG FUHGHQWLDO HYDOXDWLQRQ VHUYLFH 0LOLWDU\ SHUVRQQH
 HOLJLEOH WR KDYH WKHLU PLOLWDU\ H[SHULHQFH DQG WUDLQLQJ HYDOX
 IRU WUDQVIHU FUHGLW E\ VXEPLWWLQJ DQ DSSURYHG IRUP IRU H[DPSOH
 '')RUP DQG PLOLWDU\ WUDQVFULSW &UHGLW PD\ EH DZDUGHG IRU
 PLOLWDU\ WUDLQLQJ WKDW KDV EHHQ HYDOXDWHG E\ WKH \$PHULFDQ &RX
 RQ (GXFDWLRQ DQG DVVLJQHG D UHFRPPHQGHG FUHGLW YDOXH ZKHQ WK
 WUDLQLQJ LV GLUHFWO\ UHODWHG WR WKH VWXGHQW ¶V SURJUDP RI VWX
 ,,, 7KH 0&&& WUDQVFULSW ZLOO RQO\ UHIOHFW WKH WRWDO QXPEHU RI F
 HTXDWHG LQGLYLGXDO FRXUVH HTXLYDOHQFLHV DZDUGHG ZLOO QRW DS
 ,9 7KH &ROOHJH RSHUDWHV XQGHU WKH VPHVWHL V\VWHP ,I D VWXGHQ
 VHHNV WUDQVIHU FUHGLW IRU ZRUN FRPSOHWHG XQGHU WKH ³TXDUWHU'
 V\VWHP FUHGLWV ZLOO EH WUDQVIHUHG LQ DV IROORZV
 \$ RQH \HDU FRXUVH RI QLQH FUHGLWV WDNHQ RYHU WKUHH TXDUWHUV
 WUDQVIHU LQ DV VL[VPHVWHL KRXUV
 7ZR TXDUWHUV RI FRXUVHZRUN WRWDOLQJ VL[FUHGLWV ZLOO WUDQVI
 WZR FRXUVH VHTXHQFH RI WZR FUHGLWV HDFK
 2QH TXDUWHU RI FRXUVHZRUN WRWDOLQJ WKUHH FUHGLWV HTXDOV WZI
 VPHVWHL FUHGLWV
 ,I RQH FRXUVH RI D WZR FRXUVH VHTXHQFH LV FRPSOHWHG WKH VWXGHQW
 UHFHYH WZR WUDQVIHU FUHGLWV ZKLFK PD\ ZLWK WKH DSSURSULDWH GLV
 DSSURYDO VDWLV\ D FRXUVH SUHUHTXLVLWH 6WXGHQWV PXVW FRPSOHWH
 PLQLPXP QXPEHU RI FUHGLWV WR JUDGXDWH IURP WKH &ROOHJH
 \$SSOLFQWV IURP VFRRQGDU\ VFRRQOV RIIHULQJ FROOHJH OHYHO FRXUVH
 ZHOO DV WKRVH ZKR KDYH JDLQHG HHQFHÓHH 0€H÷L \$ WLROOZLWKÀOD FRX
 UHFKUHH FUHHQFHLWHO ZKR Q @0p0` IHVHUDQF FSFU °€ €0t€€ p€ð€ PXYL



UHVVLGHQFH IRU SXUSRVHV RWKHU WK
 & RXQW\ YRWHU UHJLWUDWLRQ FDUG
 5HJLWUDWLRQ & DUG ZLWK WKH QHZ

7XLWLRQ DQG IHHV DUH HVWDEOLVKHG E\ WKH % RDUG RI 7UXVWHHV RI WK
 & ROOHJH 7KH & ROOHJH UHVHUYHV W\ RHHW\ W\ D\ M\ W\ F\ K\ H\ Q\ F\ X\ L\ Q\ R\ C\ H\ D\ Q\ R\ P\ D\ W\ D\ Q\ \ W\ L\ P\ H\ 3OHDVH YLVLW WKH & R\ P\ Q\ O\ W\ J\ \ P\ R\ Z\ Q\ N\ E\ W\ L\ D\ M\ H\ W\ F\ R\ Q\ W\ Y\ Q\ X\ \ X\ W\ K\ U\ H\ V\ D\ S\ S\ U\ R\ Y\ H\ G\ W\ X\ L\ W\ L\ R\ Q\ D\ Q\ G\ I\ H\ H\ V\ D\ W\ W\ \ H\ U\ W\ R\ \ B\ H\ R\ R\ I\ W\ \ Q\ O\ R\ Q\ O\ P\ H\ Q\ W\ Q\ D\ W\ K\ V\ S\ U\ L\ R\ U\ K\ W\ W\ S\ P\ F\ H\ G\ X\ D\ G\ P\ I\ L\ Q\ D\ L\ G\ S\ D\ \ L\ Q\ J\ X\ Q\ G\ H\ U\ W\ K\ H\ D\ J\ H\ R\ I\ R\ U\ D\ V\ W\ X\ G\ H\ Q\ W\ Z\ D\ V\ D\ G\ H\ S\ H\ Q\ G\ H\ Q\ W\ R\ Q\ K\ L\ V\ K\ H\ U\ S\ D\ U\ H\ Q\ W\ 7\ K\ H\ V\ W\ X\ G\ H\ Q\ W\ L\ V\ U\ H\ V\ S\ R\ Q\ V\ L\ E\ O\ H\ I\ R\ U\ \ B\ H\ X\ S\ W\ H\ R\ Q\ P\ B\ I\ Q\ G\ W\ R\ H\ K\ \ D\ Y\ H\ I\ W\ K\ K\ H\ G\ R\ P\ X\ G\ H\ Q\ H\ U\ H\ F\ H\ L\ Y\ L\ Q\ J\ I\ L\ Q\ D\ Q\ F\ L\ D\ O\ D\ L\ G\ R\ U\ R\ W\ K\ H\ \ V\ V\ F\ W\ R\ A\ D\ D\ U\ G\ V\ G\ U\ L\ H\ S\ V\ R\ R\ Q\ L\ W\ K\ H\ B\ S\ O\ U\ H\ \ P\ D\ L\ R\ E\ D\ O\ D\ Q\ F\ H\ P\ X\ V\ W\ E\ H\ S\ D\ L\ G\ E\ \ W\ K\ H\ V\ W\ X\ \ B\ G\ Q\ W\ H\ V\ \ V\ U\ M\ V\ H\ G\ H\ Y\ Q\ F\ Q\ W\ (R\ W\ D\ B\ K\ O\ L\ V\ K\ R\ L\ Q\ V\ I\ I\ L\ Q\ D\ Q\ F\ L\ D\ O\ V\ X\ S\ S\ R\ U\ W\ W\ K\ H\ V\ W\ X\ G\ H\ Q\ W\ F\ R\ \ V\ Q\ H\ H\ U\ V\ H\ S\ B\ R\ H\ V\ E\ Q\ R\ H\ W\ I\ R\ V\ W\ M\ \ B\ L\ I\ V\ K\ O\ O\ H\ D\ V\ P\ B\ W\ R\ W\ K\ H\ & R\ O\ O\ H\ J\ H\ ,\ I\ W\ K\ H\ V\ W\ X\ G\ H\ Q\ W\ R\ V\ Q\ R\ F\ W\ K\ D\ S\ Q\ O\ D\ H\ Q\ R\ Q\ I\ L\ Q\ H\ V\ W\ \ B\ H\ Q\ F\ W\ H\ U\ Q\ H\ Q\ W\ F\ \ V\ D\ V\ V\ W\ F\ K\ D\ U\ J\ H\ V\ 6\ W\ X\ G\ H\ Q\ W\ V\ P\ D\ \ Q\ R\ W\ U\ H\ J\ L\ V\ W\ H\ U\ X\ Q\ W\ L\ O\ W\ K\ H\ L\ U\ \ Q\ D\ Q\ F\ L\ D\ O\ R\ E\ O\ L\ J\ D\ W\ W\ K\ H\ & R\ O\ O\ H\ J\ H\ D\ U\ H\ V\ D\ W\ L\ V\ \ H\ G\ 6\ W\ X\ G\ H\ Q\ W\ V\ D\ Q\ W\ L\ F\ L\ S\ D\ W\ L\ Q\ J\ G\ L\ I\ \ F\ X\ O\ W\ \ L\ Q\ P\ H\ H\ W\ K\ H\ L\ U\ I\ X\ W\ X\ U\ H\ \ Q\ D\ Q\ F\ L\ D\ O\ R\ E\ O\ L\ J\ D\ W\ L\ R\ Q\ V\ V\ K\ R\ X\ O\ G\ D\ S\ S\ O\ \ I\ R\ U\ \ Q\ D\ Q\ F\ L\ D\ O\ D\ L\ G\ F\ W\ K\ H\ 'H\ I\ H\ U\ U\ H\ G\ 3\ D\ \ P\ H\ Q\ W\ 3\ O\ D\ Q\ W\ K\ U\ R\ X\ J\ K\ W\ K\ H\ 2\ I\ \ F\ H\ R\ I\ (Q\ U\ R\ O\ O\ P\ H\ Q\ W\ 6\ H\ U\ Y\ L\ F\ H\)

/HJD O UHVVLGHQF\ LQ 0RQWJRPHU\ & RXQW\ I R U W K H S X U S R V H R I L Q F R X Q W\ W X L W L R Q L V H V W D E O L V K H G X S R Q P H H W L Q J W K H U H T X L U H P H Q W V I R U L Q V W W X L W L R Q D Q G F R P S O H W L R Q R I V L [P R Q W K V R I F R Q W L Q X R X V U H V V L G H Q F H 0RQWJRPHU\ & RXQW\ D W W K H W L P H R I U H J L V W U D W L R Q D V D V W X G H Q W 0L C X Q G H U W K H D J H R I R U D V W X G H Q W Z K R V H D J H L V W R D Q G L V F O D L P D V D G H S H Q G H Q W R Q K L V K H U S D U H Q W V \ V) H G H U D O , Q F R P H 7 D [5 H W X U Q V K E H S U H V X P H G W R K D Y H W K H G R P L F L O H R I W K H S D U H Q W V R U J X D U G L D Q D Q G X V H W K H D G G U H V V R I W K H S D U H Q W V R U O H J D O J X D U G L D Q D V K L V K H U S H U D G G U H V V U H V V L G H Q F H (V W D E O L V K L Q J D Q D G G U H V V I R U W K H S X U S R V H R I D W W H Q G L Q J F R O O H J H G R H V Q R W H V W D E O L V K U H V V L G H Q F\ 7 K H S U R R I I R U H V W D E O L V K L Q J U H V V L G H Q F\ R U D F K D Q J H R I U H V V L G H Q F H U H V W V Z L W K W K H V V 5 H V V L G H Q F\ P D\ E H H V W D E O L V K H G L Q O H V V W K D Q V L [P R Q W K V L I S R V L W L Y H D K D V E H H Q W D N H Q W R H V W D E O L V K U H V V L G H Q F\ V X F K D V D O H D V H R U S X U F K R I D S H U P D Q H Q W L Q G H S H Q G H Q W U H V V L G H Q F H V W X G H Q W \ V Q D P H P X V W E H W K H O H D V H R U S X U F K D V H D J U H H P H Q W D Q G V W X G H Q W Z L O O K D Y H P R Y H G L





& ROOHJH +DOO
ILQDQFLDODLG#PF HGX

6RXWK +DOO
ILQDQFLDODLG#PF HGX

0RQWJRPHU\ & RXQW\ & RPPXQLW\ & ROOHJH +DOO
DQ DFWLYH ILQDQFLDO DLG SURJUDP WKDW LV GHVLJQHG WR EULQJ HGXF
H[SHQVHV ZLWKLQ WKH UHDFK RI VWXGHQW ZLWK YDU\ LQJ ILQDQFLDO UH
7KH)LQDQFLDO \$LG 2IILFH FDQ KHOS +VWXGHQW GHWHUPLQH WKHLU HQ
ILQDQFLDO DLG DQG DVVLVW WKHP LQI DSSO\ LQJ IRU DQG VTEH QJ RU
DLG SDFNDJH WKDW ZLOO PHHW WKHLU LQJ YLGXDO OHGV
+VXW EH TRUPDQO DGPLWHG WR

7KH & ROOHJH GPLQLVWHUV IHGHUDO +VWDWH PEG LOVWI WXXWLQDO ILQD
DVVLVWDQFH DQG RIIHUV WKHVH ILQDQFLDO DILGSUPH EDVHG RQ QH
‡ 3HOO *UDQWV
‡ 6(2* 6XSSOHPHQWDO (GXFDWLRQDO +VXW EH HOUROOHG IRU DW OHDV
‡ 3+(\$\$ *UDQWV 3HQQV\OYDQLD +LJKHU +VXW EH DILGSUPH EDVHG RQ
\$VVLVWDQFH \$JHQF)
‡)HGHUDO :RUN 6WXG)
‡ 6XEVLGL]HG)HGHUDO 6WDIIRUG /RDQV
6WXGHQWV

)HGHUDO)LQDQFLDO \$LG 3URJUDPV 1RQ QHHG FODVVHV IRU Z
‡ 3/86 3DUHQW /RDQV IRU 8QGHUJUDP XDWLQJ 6WXGHQW
‡)HGHUDO 8QVXEVLGL]HG 6WDIIRUG /RDQV
KDYH WR UHWXUQ D SRUWLQR RI WKH
7KH & ROOHJH DOVR RIIHUV RYHU GLIILHUVW VFKRODVKLSV WKH PD
ZKLFK DUH QHHG EDVHG WKURXJK WKWWKHDWLRQ & RPSOAWHG & RPSOAWHG
& ROOHJH)RXQGDWLRQ)RU PRUH LQIRUPDWLRQ PEG VFKRODVKLSV WKH
)LQDQFLDO \$LG DW RU JR WR KWWKHDWLRQ IHHV DQG RPSOAWHG
LQIRUPDWLRQ FDQ EH IRXQG DW ZZZ

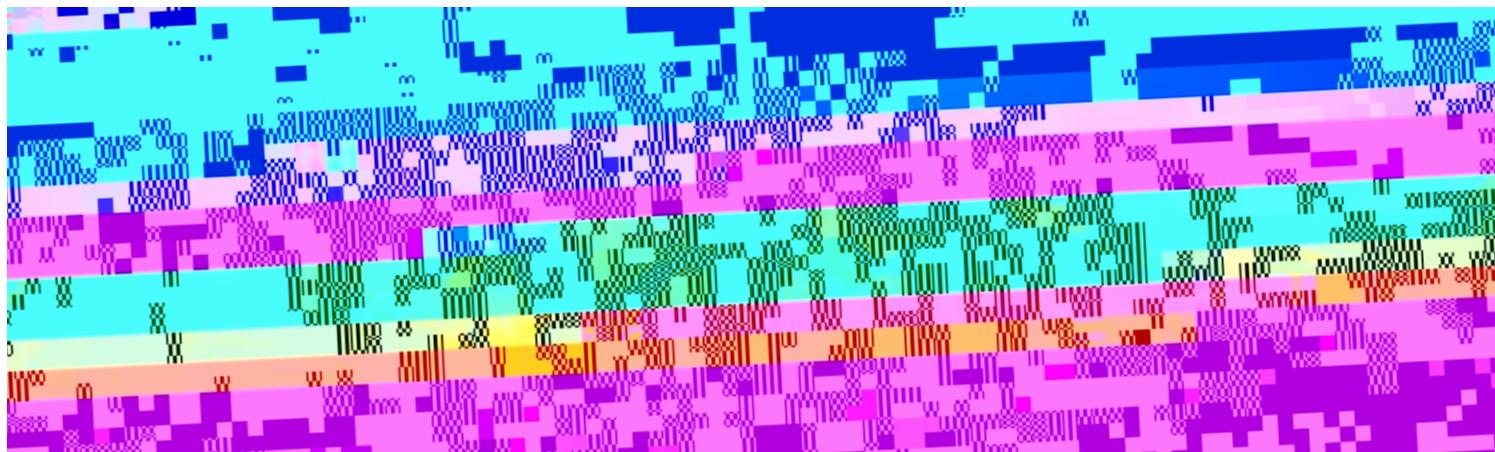
7R DSSO\ IRU ILQDQFLDO DLG VWXGHQW +VXW FRPSO\ HWH WKH
IRU)HGHUDO 6WXGHQW \$LG)\$6\$ ZKLFK LQWHDQH DW ZZIDQFRPSO\ WH
6WXGHQWV PXVW UHDSSO\ HDFK DFDGHPLF THDUWRQDQFLDO BLG SD
7KH)LQDQFLDO \$LG 2IILFH ILUVW DZDUGV VVXGHQW
GHDGOLQH GDWHV WKHQ DZDUGV VVXGHQW
0D\)RXQGDWLRQ VFKRODVKLSV WR WKH)LQDQFLD
0D\ 3+(\$\$ VWDWH JUDQWV VVXGHQW
0D\ 6(2* JUDQWV DQG)HGHUDO 3HOO *UDQWQWHU 6HUYLH \$FW RI
-XQH)HGHUDO 3HOO *UDQWQWHU 6HUYLH \$FW RI
WD[H[HPSW RUJDQL]DWLRQ RI GHPR
LHOG RI FRPPXQLW\ VHUYLFH PDV EI

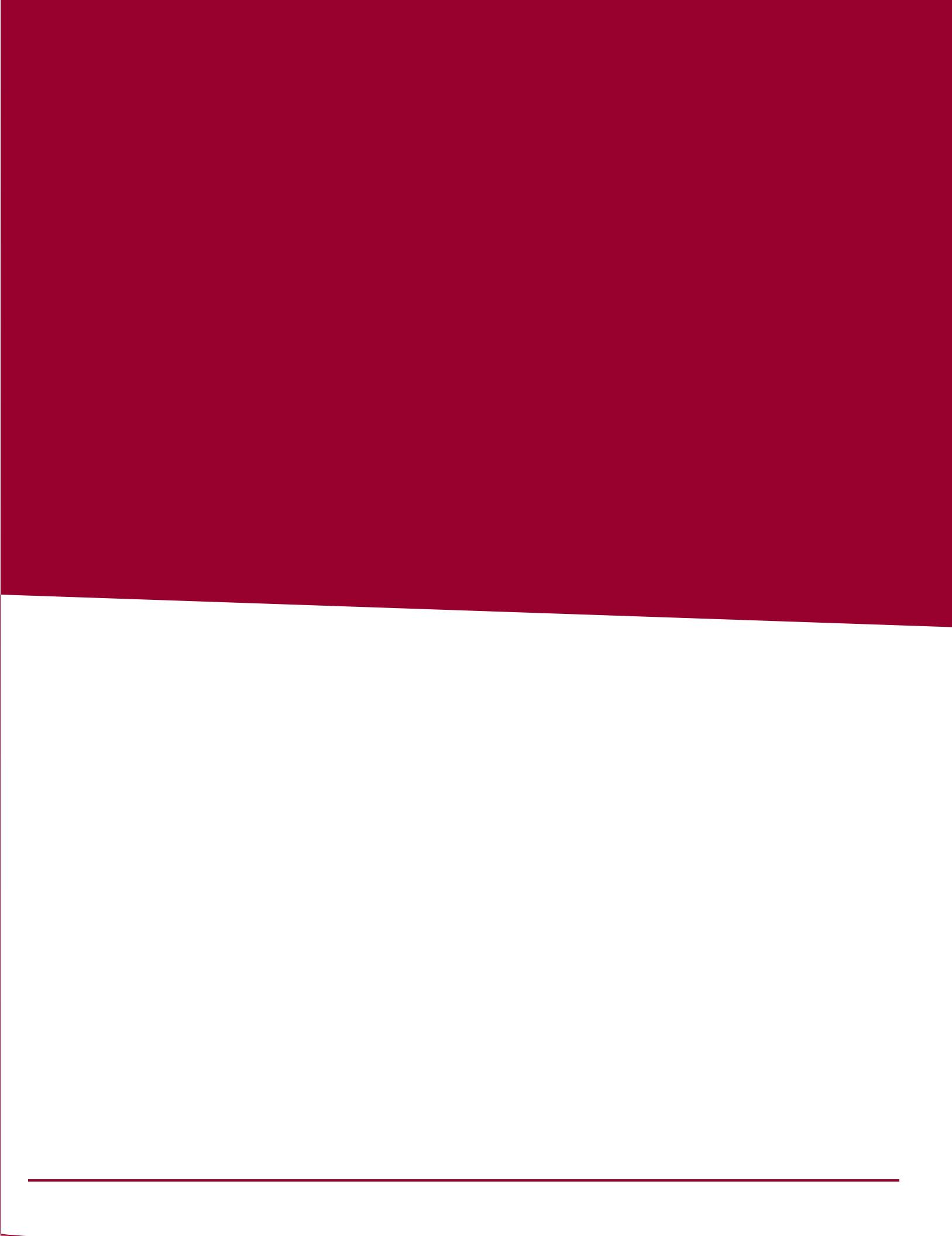
7KH)LQDQFLDO \$LG 2IILFH DZDUGV DLQ\)E DLVHGF WR Q\ RDQDQFLDO QHHG)LQD
QHHG LV WKH GLIIHUUHQFH EHWZHHQ WKWFXRGVHQ WR V DDWW HHQQLDJQE BH & UDQFC
HVWLPDWLG IDPLQ\ FRQWULEXWLRQ (W&KH \$TVXLYQHQVW R) & LXOQHWHUPLQH
D IHGHUDO IRUPXOD WKDW XVHV LQIRUPDWLQW \$RQ VSDVRL*QHGDQVW\ UMHFSL \$1000L
WKH UHH \$SSOLFDWLRQ IRU)HGHUDO 3URXQH VVXGHQW 3SLQLF) \$P60\$G P HHQWV B D(C\$1V
)LQDQFLDO \$LG 2IILFH RIIHUV D VVXGHQW WKDQ DQG E DDO\$DG G2 IS D F IN DGJHHWFRUQ
RI JUDQWV ORDQV VFKRODUVKLSV DQG RZQ VVXWHQW DQG VVXWHQW
VXFK DV JUDQWV DQG VFKRODUVKLSV VVXGHQW DQG VVXWHQW
IROORZHG E\ VHOI KHOS DLG VXFK DV KZVW VVXGHQW DQG VVXGHQW
DQG VVXGHQW DQG VVXGHQW

‡)LQDQFLDO \$LG IRU WKH VPHVW
FRXUVHV D VVXGHQW LV UHJLVWVH



, I WKH VWXGHQW KDG PLWLJDWLQJ FLUFXPVWDQFHV WKDW PD\ KDYH DIIHF
WKH VWXGHQW ¶ V DFDGHPLF SURJUHVV WKH VWXGHQW PD\ DSSHDO WKHLU
OLWLJDWLQJ FLUFXPVWDQFHV LQFOXGH VHULRXV LOOQHVV RU DFFLGHQW I
WKH VWXGHQW GHDWK DFFLGHQW RU VHULRXV LOOQHVV RI DQ LPPHG LD
PHPEHU RU RWKHU PLWLJDWLQJ FLUFXPVWDQFH EH\RQG WKH FRQWURO RI
VWXGHQW Å , @ p 0 I V W X G 0 p ° € 0 ` W X G p





& 2 8 5 6 (& \$ 7 \$ / 2 *





\$ G Y L V L Q J V H U Y L F H V D U H D Y D L O D E O R I W 6 R L D H Q Q F H X' G I O U W H P & R D P S G H S V D L U R A Q W (L Y P H
6 W X G H Q W V D U H H Q F R X U D J H G W R V F K & H G O X O H H J B Q 6 D S S Q R M L Q R W P H I S Q K W V W 8 Q P M H W V Z
D Q D G Y L V R U H D U O \ L Q W K H L U F D U H H & Q D W H W K H W & R & Q H Y H U D / Q \ W R R I B K R W Q Z L
D G Y L V R U R Q D U H J X O D U E D V L V 6 W X G Q \ Q M W G D U V A L X C O W Q D D W H G E \ @ Q W S / R Q N V E P
F R X U V H V H O H F W L R Q V D V Z H O O D V I R U W K H I X O I L O O P H Q W R I G H J U H H R U
U H T X L U H P H Q W V

6 W X G H Q W 6 X F F H V V & H Q W H U & R O O H J H + D O O
D G Y L V L Q J # P F H G X

6 W X G H Q W 6 X F F H V V & H Q W H U 5 R R P 6 R X W K + D O O
D G Y L V L Q J # P F H G X

7 K H & R O O H J H K D V D V W D I I R I S U R I H V V L R Q D O F R X Q V H O R U V W R K H O S V W X G
D F K L H Y H D F D G H P L F V X F F H V V H P R W L R Q D O V W D E L O L W \ D Q G W R E D O D Q F H W
D F D G H P L F D Q G S H U V R Q D O O L Y H V & R X Q V H O L Q J S U R Y L G H V D Q R S S R U W X Q L T
I R U V W X G H Q W V W R G L V F X V V W K H L U F R Q F H U Q V R S H Q O \ Z L W K D S U R I H V V L R
U H Y L H Z R S W L R Q V D Q G P D N H G H F L V L R Q V D I W H U D Q R E M H F W L Y H F R Q V L G H U
I D F W V D Q G F L U F X P V W D Q F H V \$ G G L W L R Q D O O \ F R X Q V H O R U V D V V L V W V W X G H
H [S O R U H F D U H H U R S W L R Q V D Q G W R F R S H Z L W K D Y D U L H W \ R I L V V X H V D Q G
F R Q F H U Q V V X F K D V V W U H V V D Q G W L P H P D Q D J H P H Q W

7 K H & R O O H J H \ V F R X Q V H O L Q J V H U Y L F H V D U H D Y D L O D E O H W R D O O I X O O W L
S D U W W L P H H Q U R O O H G V W X G H Q W V 6 W X G H Q W V Q H H G L Q J R Q J R L Q J W K H U D
U H I H U U H G W R F R P P X Q L W \ D J H Q F L H V 6 W U L F W F R Q I L G H Q W L D O L W \ L V P D L Q W
L Q W K H K D Q G O L Q J R I H Y H U \ F R Q W D F W : H H Q F R X U D J H V W X G H Q W V W R V H H M
L Q G L Y L G X D O F R X Q V H O L Q J D S S R L Q W P H Q W V + R Z H Y H U D F R X Q V H O R U L V D O
D Y D L O D E O H R Q F D O O G X U L Q J W K H G D \ L Q W K H O R F D W L R Q V O L V W H G D E R Y H
Z L W K V W X G H Q W V R Q D G U R S L Q E D V L V D Q G U H V S R Q G W R W K H L U E U L H I T X H
D Q G F R Q F H U Q V

2 X U J U D G X D W H V D U H H Q W K X V L D V W L F D O O \ Z H O F R P H G E \ I R X U \ H D U F R O O H J H
X Q L Y H U V L W L H V E R W K U H J L R Q D O O \ D Q G Q D W L R Q D O O \ \$ Y D U L H W \ R I S D U W L
D Q G D J U H H P H Q W V Z L W K I R X U \ H D U L Q V W L W X W L R Q V K D Y H P D G H L W S R V V L E
I R U V W X G H Q W V W R P D [L P L] H W K H L U H [S H U L H Q F H D Q G F U H G L W V D W W K H & P
E H I R U H W U D Q V I H U U L Q J W R F R P S O H W H W K H L U E D F K H O R U \ V G H J U H H 7 K U R X
W U D Q V I H U S D U W Q H U V K L S V Z H K D Y H G X D O D G P L V V L R Q U H O D W L R Q V K L S V
Z L W K R Y H U I R X U \ H D U F R O O H J H V L Q W K H D U H D : K H Q \ R X J U D G X D W H I U R
0 R Q W J R P H U \ & R X Q W \ & R P P X Q L W \ & R O O H J H Z L W K D Q \$ \$ R U \$ 6 G H J U H H
D Q G W K H U H T X L U H G * 3 \$ \ R X D U H H Q V X U H G D G P L V V L R Q W R \ R X U L Q W H Q G H
I R X U \ H D U V F K R R O L I L W L V S D U W R I W K L V S U R J U D P : H D O V R G H V L J Q R X U
F X U U L F X O X P W U D F N V W R P H H W W K H U H T X L U H P H Q W V R I W K H V H V F K R R O V
W P D N L Q J L W P R U H I H D V L E O H I R U \ R X U F U H G L W V W R W U D Q V I H U

7 K H & R O O H J H K D V I R U P D O S D U W Q H U V K L S D J U H H P H Q W V Z L W K W K H I R O O R Z L
\$ O E U L J K W & R O O H J H \$ O Y H U Q L D 8 Q L Y H U V L W \ \$ U F D G L D 8 Q L Y H U V L W \ % H O O
8 Q L Y H U V L W \ & D E U L Q L & R O O H J H & K H V W Q X W + L O O & R O O H J H & K H \ Q H \ 8 Q L Y
' H O D Z D U H 9 D O O H \ & R O O H J H ' H 6 D O H V 8 Q L Y H U V L W \ ' U H [H O 8 Q L Y H U V L W \
(D V W H U Q 8 Q L Y H U V L W \ * Z \ Q H G G 0 H U F \ & R O O H J H . X W] W R Z Q 8 Q L Y H U V L W \
/ D 6 D O O H 8 Q L Y H U V L W \ / H K L J K 8 Q L Y H U V L W \ 0 H V V L D K & R O O H J H 3 H L U F H & R
3 H Q Q 6 W D W H \$ E L Q J W R Q 3 K L O D G H O S K L D 8 Q L Y H U V L W \ \ V \$ F F H O H U D W H G % D



2 FFXSDWLRQDO DQG FDUHHU RXWORRN
PDWHULD OV DUH DYDLODEOH IRU FKHFN RXW LQ WKH 6WXGHQW 6XFFHVV &
DW :HVW & DPSXV DQG WKH %UHQGOLQJHU /LEUDU\ DW & HQWUDO & DPSXV



& 2 8 5 6 (& \$ 7 \$ / 2 *





& 2 8 5 6 (& \$ 7 \$ / 2 *



6 W X G H Q W 6 X F F H V V & H Q W H U
& R O O H J H + D O O 6 R X W K + D O O

D G Y L V L Q J # P F H G X D G Y L V L Q J # P F H G X



6WXGHQWV VKRXOG VXEPLW WR WKH NLUHFWRULRULRW 16RW XRG HDQWD 5DHFHJUHGV SDHQW
 5HJLVWUDWLRQ 5HJLVWUDU ZULWWHQ DU QTRQH NRWVF LVEKODHWV H\$ HRQMLQIV HW KMKW
 WKH\ ZLVK WR LQVSHFW 7KH 'LUHFWRLQD 6WUXGHQWV LVEKODHWV H\$ HRQMLQIV HW KMKW
 5HJLVWUDWLRQ 5HJLVWUDU ZLOO PDNHDOQH JHQGI HFRUHLQW VRUR RI DDFQVH VUDHQG
 QRWLII WKH VWXGHQW RI WKH WLPH OQG S7ORDVFKHZKHQH UWDQH SUKHEFORLUG WV RBR
 EH LQVSHFWHG ,I WKH UHFRUGV DUH QBWIPBILQVQLQH QH QH QH KEH WIKIKRRLQ HGFWARW
 6WXGHQW 5HFRUGV DQG 5HJLVWUDWLRQH JHLWWDVDRJU VRKDDWF BLIPHT LRDIOYV RDR
 WKH VWXGHQW RI WKH FRUUHFW RIILF LWDKOH G/HASXDGUHQPVH QWVWFKRHP VVWVH QWD
 H[SHFW WR KHDK IURP ZLWKLQ EXVLQRHOVFGDVBVZLWK UHVSHFW WR WKH
 7KH ULJKW WR UHTXHVW WKH DPHQBPMLQWKRH VSURFHQWV RQWVWVWVH QWVWVWVH
 UHFRUG WKDW WKH VWXGHQW EHOLHYHRV DQ\LQHDFHFXDQW WGWWDWVH G RQ WDR IPD
 WKH & ROOHJH WR DPHQG D UHFRUG W KRDWWWHK HAFK RQDH YJHRYLWULQQLQJFWKBLW
 VKRXOG GLUHFW D ZULWWHQ UHTXHVWDWFRQWVH RQWVH RQDQHHTGWRXUE RWBQKBLW
 DQG 5HJLVWUDWLRQ 5HJLVWUDU FOHDIBQPRIGMVOVWGRQIDLQJWFKIS QSLQDQDUWIRY
 WKH\ ZDQW FKDQJHG DQG VSHFLII ZK\WLKAH LDVJH QDIFFFXUDWH
 ,I WKH & ROOHJH GHFLGHV QRW WR QDPHQWVWVWVH VVWVH QWVWVWVH
 VWXGHQW WKH & ROOHJH ZLOO QRWLITVKH LVIWWGMQWLQH VWDKFRQIS QDIDVLLQWZ
 GD\V DQG ZLOO DGYLVH WKH VVWVH QDPHQWVWVWVH RQWVWVWVH
 UHJDUGLQJ WKH UHTXHVW IRU DPHQGQPHHTQWVUHSRQWVWVRRQDQ513QIRZUKHDQDQDQD
 UHJDUGLQJ WKH KHDULQJ SURFHGXUDBGPZLQOLQVWVH USVU R(513\$HLGV WR WKH VVWVH
 ZKHQ QRWLILHG RI WKH ULJKW WR D KHDULQJ
 7KH ULJKW WR FRQVHFW WR GLVFORV)DUPHLV\ R3RSCHLUVK R&QRDPOSQDLDQH
 LQIRUPDWLRQ FRQWDLQHG LQ WKH VVWVH QWVWVH UHAGPXHFDWV LRRQ QJUXFFDRWJLGRVQ
 WR WKH H[WHQW WKDW)(53\$ DXWKRUL]H VDQGLVWDFDQGRV\ \$VH QZLHW KERXW F RQVH
 LQGLFDWHG EHORZ :DV K LQJW RQ ' &
 D 7R VFKRRQ RIILFLDOV ZKR KDYH D OHJLWLPDWV HGXFDWLRQDO LQWHU
 WKH UHFRUG
 E 7R RIILFLDOV RI DQRWKHU VFKR:RQKZLQHIO RQWVWVH QWVWVH G&HRQWVH
 LQWHQGV WR HQUROO RU ZKHUH KWDKHI EWVH QWVWVH
 WKH GLVFORVXUH LV IRU SXUSRVHLQWHOBWVMG
 RU WUDQVHU VVWVH QWVWVH G&HRQWVH
 F 7R DXWKRUL]HG UHSUHVHQWDWVYKIR/RDI PMKLFIDQDQV&RQD'SWQFRQXGHU SHQW
 WKH 8 6 \$WWRUQH\ *HQHUDO WKBLQBDG BQH ILWWUDUW LRYH(GXXSDMULYRQVRRU
 6WDWH DQG ORFDO HGXFDWLRQDOSBXLWVIRUQWILQFQOXQIEQJDQDZ GHQDRMUFH
 SRVWVHFRQGDU\ DXWKRULW\ WKDWVHILW RJQVRSURQRPISDQVIRUWV
 & ROOHJH\ 6WDWH VXSSRUWHG HQWRFBWRTRQGSUVRHJUDQFVH
 XQGHU WKLV SURYLVLRQ PD\ EH PDIQHWKQHFRQVQHFFUWILRQ
 HYDOXDWRQ RI)HGHUDO RU 6WDJW H HVVDSQSFHU FWRHGP HGVWHDHWLQD
 RU IRU WKH HQIRUFPHQW RI RUEURHFSQHLYDQFHSHUHZ/LRQDQHOGHLQDQH
 UHTXLUHFWV WKDW UHODWH WRSWWDKVRH HVXSISRUWVH
 PDNH IXUWKHU GLVFORVXUHV RI 3HVDQXQDQVIRQG RQVWDLQI DFRQIS Q QDQFPHDRW
 RXWVLGH HQWLWLV WKDW DUH QHILWVQHDFHJUHLDQVWV
 UHSUHVHQWDWLYHV WR FRQGXFW &RQQODHJHILWDVHSDQUDQXGQH
 RU FRPSOLDQFH DFWLYLW\ RQ WKHSUJLQYELHKLQDQIV RI WKH \$FWWR LQFOXGH
 G ,Q FRQQHFWLRQ ZLWK D VVWVH QWVWVH WUDQWVH
 DLG DV QHFHVVDU\ WR GHWHUPLQH VVWVH UHOLVJHLV LQWVH DPRXQW
 FRQGLWLRQV RI WKH ILQDQFLDO DFLG (ORHFWBHQQLFRWDFHONQH
 FRQGLWLRQV RI WKH DLG \ 3KRWJUDSK
 H 7R RUJDQL]DWLRQV FRQGXFWLQJ F7HLOVHSIKRQH
 RI WKH & ROOHJH RU RUGHU WR GIDYWHORSELYDQWKGDWHRUDGPLQLVW
 SUHGLFWLYH WHVWV E DGPLQLVWHDQDWXRQGHQWGDRCVSWRGNDPV
 LPSURYH LQVWUXFWLRQ \ 'DWHV RI DWWHQGDQFH
 I 7R DFFUHGLWLQJ RUJDQL]DWLRQV 3VDRUWDFUSDRW
 J 7R SDUHQWV RI DQ HOLJLEOH VVWVH QWVWVH
 IRU ,56 WD[SXUSRVHV \ 'HJUHHV KRQRUV DQG DZDUGV
 K 7R FRPSO\ ZLWK D MXGLFLDO RUQH WR RWV
 L 7R DSSURSULDWH RIILFLDOV LQF RQWVWVH
 HPHUJHQF\
 M \$V LW UHODWHV WR GLUHFWRU\ LQIRUPDWLRQ XQOHVW WKH VVWVH
 GLUHFWRU\ LQIRUPDWLRQ

6WXGHQWV PD\ ZLWKKROG GLUHFWRU\ LQIRUPDWLRQ E\ QRWLI\LQJ WKH 'LUH
RI 5HFRUGV DQG 5HJLVWUDWLRQ 5HJLVWUDU LQ ZULWLQJ ZLWKLQ WKUHH ZH
DIWHU WKH ILUVW GD\ RI FODVVHV IRU WKH VPHVWHU LQ ZKLFK WKH ZLWKK
RI GLUHFWRU\ LQIRUPDWLRQ LV WR WDNH HIIHFW 6WXGHQWV¶ UHTXHVWV IF
GLVFORVXUH ZLOO EH KRQRUHG XQWLO WKH VWXGHQW UHTXHVWV LWV UHPR

\$ WUDQVFULSW LV D UHFRUG RI FRXUVHV D VWXGHQW DWWHP SWHG DQG RU
FRPSOHWHG DW WKH &ROOHJH 6WXGHQWV RU DOXPQL ZKR QHHG D WUDQVFU
VKRXOG UHTXHVW D WUDQVFULSW RQOLQH 7KH\ PXVW FRPSOHWH DQ RIILFLD
7UDQVFULSW 5HTXHVW)RUP ZLWK D SHU FRS\ WUDQVFULSW IHH
)RUPV DUH DYDLODEOH DW KWWS ZZZ PF HGX DGP ILQ DLG UHTXHVW
WUDQVFULSWV

,Q FRPSOLDQFH ZLWK IHGHUDO UHJXODWLRQV KHUH LV D OLVW RI NH\ FRQW
IRU VSHFLILF GLVFORVXUH LQIRUPDWLRQ

'LUHFWRU RI 5HFRUGV DQG 5HJLVWUDWLRQ 5HJLVWUDU
&HQWUDO &DPSXV
:HVW &DPSXV

& 2 8 5 6 (& \$ 7 \$ / 2 *





(DFK GLVFLSOLQH PD\ XWLOL]H LQWHUQVKLSV DQG LQGHSHQGHQW VWXG\ 7KH IDFOW\ RI HDFK GLVFLSOLQH DORQJ ZLWK WKH 'LYLVLRQ 'HDQ GHWHU WKH DSSURSULDWHQHV RI WKHVH FODVVHV IRU WKHLU VWXGHQWV† FXUULF

7KHVH FRXUVHV DYDLODEOH LQ D QXPEHU RI GLVFLSOLQHV SURYLGH VWZLWK DQ RSSRUWXQLW\ WR LQWHJUDWH ZKDW WKH\ KDYH OHDUQHG LQ WKH FODVVURRP ZLWK YDOXDEOH KDQGV RQ ZRUN H[SHULHQFH LQ WKHLU VWXG\ 6WXGHQWV ZRUN IXOO RU SDUW WLPH IRU D VSHFLILHG SHULRG RI WLPH XVXDOO\ D PLQLPXP RI KRXUV IRU WKHH FUHGLWV

& RRSHUDWLYH , QWHUQVKLS ,
& RRSHUDWLYH , QWHUQVKLS , ,

, Q LQGHSHQGHQW VWXG\ FRXUVHV D IDFOW\ PHPEHU JLYHV VWXGHQWV DVVLJQPHQWV ZLWK SUREOHPV IRU LQGHSHQGHQW VWXG\ WKDW LQFRUSRU SUHYLRXV LQVWUXFWLRQ & UHGLW KRXUV DUHKH €D0@€ UQ<'19ÂÀ



& HUWL¿FDWH LQ \$FFRXQWLQJ & \$ & & & 57 && :7& 21/1
 & HUWL¿FDWH LQ %XVLQHV
 0DQDJHPHQW &% & 57 && :7& 21/1
 & HUWL¿FDWH LQ &ORXG &RPSXWLQJ & &/& & 57 &&
 & HUWL¿FDWH LQ &RPSXWHU 1B5VZRU&LQ21/1& 3&
 & HUWL¿FDWH LQ &XOLQDU\ \$UWV & &8/\$ & 57 2))&
 & HUWL¿FDWH LQ %DNLQJ 3DVWU\ \$UWV & &8/% & 57 2))&
 & HUWL¿FDWH LQ 'UXJ
 \$OFRKRO 6WXGLHV & ' & 57 && :7&
 & HUWL¿FDWH LQ (PHUJHQF\
 0DQDJHPHQW 3ODQQQLQJ & (3 & 57 && 2))& 21/1
 & HUWL¿FDWH LQ (QWUHSUHQHUVKLS & (73 6+& && :7& 21/1
 & HUWL¿FDWH LQ)LUH 6FLHQFH &) & 57 && 2))&
 & HUWL¿FDWH LQ *HURQWRORJ\ & * && & 57 :7& 21/1
 & HUWL¿FDWH LQ +RWHO 5HVwdxUDQW
 ,QVWLWXWLRQDO 6XSHUYLVLRQ & +0 & 57 &&
 & HUWL¿FDWH LQ +XPDQ 6HUYLHFV & 0+ & 57 && :7& 21/1
 & HUWL¿FDWH LQ 0DUNHWLQJ & 0.7 & 57 && :7&
 & HUWL¿FDWH LQ 0HGLFDO \$VVLVWLQJ
 *HQHUDO 6WXGLHV & 0\$ *6 & 57 && :7&
 & HUWL¿FDWH LQ 6RIWZDUH (QJLQHHULQJ & 62)7 & 57 &&
 & HUWL¿FDWH &RPSXWHU ,QIRUPDWLRQ
 6\VWHPV 3, 63& & 21/1
 & HUWL¿FDWH LQ :HE 'HVLJQ
 'HYHORSPHQW 'HVLJQ
 &RQFHQWUDWL&Q(6 & 57 && :7& 21/1
 & HUWL¿FDWH LQ :HE 'HVLJQ
 'HYHORSPHQW 'HYHORSPHQWDO
 &RQFHQWUDWL&Q(9 & 57 && :7& 21/1
 6SHFLDOW\ & HUWL¿FDWH LQ \$FFRXQWLQJ 3\$ 63& && :7& 21/1

P0:7& 21 63&À0

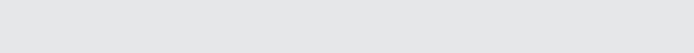
& '((((((y : ((((((r€



& 2 8 5 6 (& \$ 7 \$ / 2 *



\$ 5 7 6 \$ 1 '
+ 8 0 \$ 1 , 7 , (6
' , 9 , 6 , 2 1









% 8 6 , 1 (6 6 \$ 1 ' (1 7 5 (3 5 (1 (8 5 , '\$ 9 , , 6 1 , , 2 1

7+\$ & D S V W R Q H S U R M H F W , Q G H S H Q G H Q W 6 W X G \
(O H F W L Y H 7 K H D W H U
7+\$ RU
P D \ Q R W E H X V H G W R I X O I L O O W K L V U H T X L U H P H Q W







7KH &XOLQDU\ \$UWV FHUWL\x02FDWH SUHSDUHV LQGLYLGXDOV IRU D ZLGH YDULHQWU\ OHYHO SRVLWLRQV LQ WKH FXOLQDU\ DUWV LQGXVWU\ 7KH SURJUDPVWXGHQWV WKH QHFHVVDU\ FXOLQDU\ DQG EDVLF PDQDJHPHQW VNLOOV WKDXWLOL]HG LQ WRGD\V KRVSLWDOLW\ LQGXVWU\ 7KLV SURJUDP SURYLGHV HGXFDWLRQDO FRPSRQHQWV UHTXLUHG IRU &HUWL\x02HG &XOLQDULDQ FHUWL\x02WKURXJK WKH \$PHULFDQ &XOLQDU\)HGHUDWLRQ (GXFDWLRQ)RXQGDWLRQ







\$ JUDGXDWV VKRXOG EH DEOH WR
 ‡ &RPPXQLFDWH HIIHFWLYHO\ HIILFLHQWO\ DQG SURIHVVLRQDOO\ LQ WH
 FXUUHQW EXVLQHV V HQYLURQPHQW
 ‡ \$SSO\ PDQDJHULDO WKHRU\ DQG SUDFWLFH WR WKH IXQFWLRQDO DUHD
 DQ RUJDQL]DWLRQ
 ‡ ([DPLQH WKH VRFLDO OHJDO DQG HWKLFDO SULQFLSOHV RI PDQDJHPH
 GHFLVLRQ PDNLQJ LQ RUGHU WR GHWHUPLQH DSSURSULDWH DFWLRQV
 ‡ , GHQWL\ DQ HQWUHSUHQHXULDO YHQWXUH DQG H[SORUH WKH IHDVLEL
 SXUVXLQJ LW DV D YLDEOH FDUHHU
 ‡ 'HPRQVWUDWH WKH DELOLW\ WR GHYHORS D FRPSUHKHQVLYH EXVLQHV
 LQFOXGLQJ WKH NH\ RSHUDWLRQDO DUHDV RI DFFRXQWLQJ DQG PDUNHWI
 ‡ &RPPXQLFDWH HIIHFWLYHO\ HIILFLHQWO\ DQG SURIHVVLRQDOO\ LQ WH
 FXUUHQW EXVLQHV V HQYLURQPHQW

(1* (QJOLVK &RPSRVLWLRQ ,
 &, 6 , QIRUPDWLRQ 6\VWHPV IRU 0DQDJHPHQW «
 \$ & & %XVLQHV V 0DWK «
 ; ; ; & RQFHQWUDWLRQ 5HTXLUHPHQW «
 0*7 , QWURGXFWLRQ WR %XVLQHV V
 FUHGLW KRXUV

(1* :ULWLQJ IRU %XVLQHV V DQG , QGXVWU\
 63& 3XEOLF 6SHDNLQJ
 &, 6 'HFLVLRQ 0DNLQJ 8VLQJ 6SUHDGVKHWW «
 ; ; ; & RQFHQWUDWLRQ 5HTXLUHPHQW « «
 0*7 3ULQFLSOHV RI 0DQDJHPHQW
 FUHGLW KRXUV

(&2 (OHPHQWV RI (FRQRPLFV RU
 (&2 0DFURHFRQRPLFV
 (OHFWLYH &RUH *RDO , QWHOOSHFWXDO +HULWDJH
 (OHFWLYH &RUH *RDO \$HVWKHWLF 6HQVLELOLW\ DQG WKH \$UWV
 ; ; ; & RQFHQWUDWLRQ 5HTXLUHPHQW «
 \$ & & 7KH /HJDQ (QYLURQPHQW RI %XVLQHV V RU

(OHFWLYH &RUH *RDO \$HVWØ0€ •ÀP € p0 •OP€`À €``00 P
 pi ÈU8Z U8Zt \$"! B" qa e\j 0 Z •\$hDR8™" y ` P€0 @ Ø0 Ø Á@Ø• ...pÀ•€ THIRD
 g`0 @ € A %o @W' y @ 7°7QKHAT« i E a," À @ p •PÀp ` P€0 •D ÄO7 « p

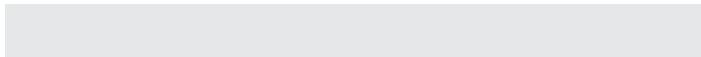
; ; ; & RQFHQWUDWLRQ RQ3° ` g`0 @ •Q ; ;A 0 @ 0 i € @







+ (\$ / 7 + 6 & , (1 & ,(6 , 2 1





' + * 7KHRU\ DQG 3UDFWLFH RI 'HQWDO +\JLHQH ,,,
 ' + * 3HULRGRQWLFV ,,
 36< ,QWURGXFWLRQ WR 3V\FKRORJ\
 FUHGLW KRXUV

63& ,QWURGXFWLRQ WR 6SHHFK &RPPXQLFDWLRQ
 62& ,QWURGXFWLRQ WR 6RFLRORJ\
 (6: %DVLF 1XWULWLRQ
 ' + * &RPPXQLW\ 'HQWLWU\
 ' + * 7KHRU\ DQG 3UDFWLFH RI 'HQWDO +\JLHQH ,9
 FUHGLW KRXUV

7KH ([HUFLVH 6FLHQFH DQG :HOOQHV \$ 6 SURJUDP LV GHVLJQHG WR
 SURYLGH VWXGHQWV D ZHOO GHVLJQHG SODQ RI WUDQVIHU WR D IRXU \HDU
 RU XQLYHUVLW\ %\ LQWHJUDWLQJ D EURDG VSHFWUXP RI JHQHUDO HGXFDWL
 DQG ([HUFLVH 6FLHQFH DQG :HOOQHV FRXUVHV DQG E\ RIIHULQJ WKH DELOL
 WR IRFXV VWXG\ LQ WKUHH VSUHLIFIXDFXDUHDV RI FRQFHQWUDWLRQ WKH FXU
 SUHSUHVW WKH VWXGHQW IRU DGYDQFHG VWXG\ LQ D YDULHW\ RI ¿HOGV VX
 ([HUFLVH 6FLHQFH .LQHVLRORJ\ 3K\VLFDO (GXFDWLRQ \$WKOHWLF 7UDLQLQ
 6SRUW DQG)LWQHV DQG 5HFUHDWLRQDO 0DQDJHPHQW

8SRQ FRPSOHWLRQ RI WKH SURJUDP WKH JUDGXDWH ZLOO EH DEOH WR
 # 'HPRQVWUDWH SUR¿FLHQF\ LQ FRPPXQLFDWLQJ KHDOWK DQG ZHOOQHV FRQ
 # \$SSO\ NQRZOHGJH RI KXPDQ DQDWRF\ DQG SK\VLRORJ\ NLQHVLRORJ\
 DQG H[HUFLVH VFLHQFH WR WKH ILHOG RI KHDOWK DQG ZHOOQHV
 #)RUPXODWH D SURIHVVLRQDO SKLORVRSK\ IRFXVHG RQ D VSHFLILF
 DUHD ZLWKLQ ([HUFLVH 6FLHQFH DQG :HOOQHV
 # 3UHSUHVW D SODQ IRU FRQWLQXLQJ HGXFDWLRQ ZLWKLQ ([HUFLVH
 6FLHQFH DQG :HOOQHV



7KH 0HGLFDO \$VVVLVWLQJ & HUWLILFDWH 3URJUDP LV DFFUHGLWHG E\ WKH
& RPPLVVLRQ RQ \$FFUHGLWDWLQ RI \$OOLHG + HDOWK (GXFDWLQ 3URJUDP
& \$\$+(3 ZZZ FDDKHS RUJ XSRQ WKH UHFRPPHQGDWLQ RI WKH
0HGLFDO \$VVVLVWLQJ (GXFDWLQ 5HYLHZ %RDUG 0\$(5% \$GG LWLRQDO
LQIRUPDWLRQ UHJDUGLQJ & \$\$+(3 FDQ EH REWDLQHG E\ FRQWDFWLQJ WKH
RUJDQL]DWLRQ GLUHFWO\ DW 3DUN 6WUHHW & OHDUZDWHU)/





+ (\$ / 7 + 6 & , (1 & (6



\$OO VFLHQFH DQG PDWK FRXUVHV
 7KH JRDOV RI WKLV SURJUDP DUH WR 8UW&KQH \HDUV SULRU WR HQURQOOL
 6WXGHQWV ZKR IXQFWLRQ DV FRPSHWSHQWD \$HSQWLFDQ WYHPOX & WRWHDMH RWDKHD
 PHHW WKH QHHGV RI WKH FRPPXQLW\ODWKHPDWLFV DQG 5DGLQJ DQG P
 ‡ 6WXGHQWV ZLOO EH DEOH WR DGH&X\WABPS PSHQWRDUOP OSHYRFQH & X\WRV WR
 OHYHO FRPSHWHQFH 'XH WR FODVV OLPLWDWLRQV WKH
 ‡ 6WXGHQWV ZLOO VHOHFW DSSURSULQWHDQPHFQW\LEHDZIHDHFQW QRVRQ IRDUGT RD
 SDWLHQW H[DPV R 6XEPLW DQ 3URQH QH@3HWLWLRQ
 ‡ 6WXGHQWV ZLOO GHPRQVWUDWH SURIHSJUDB\DLQDQWDQWSURDFWMLFHHDU\H
 6WXGHQWV DQG JUDGXDWHV ZKR ZLOO QHPRQVWUDWH SURIHSJUDB\DLQDQWDQWSURDFWMLFHHDU\H
 SURIHVVLRQDO FRPPXQLFDWLRQ VNLQUDGLRJUDSK\ FRXUVHV p`0A WR WEEH
 ‡ 6WXGHQWV ZLOO XVH DSSURSULDWH YRFDEXODU\ DQG ODQJDJH WR
 FRQYH\ LQIRUPDWLRQ
 ‡ 6WXGHQWV ZLOO XVH D V\WHPDWLF DSSURDFK WR ORFDWH DQG XVH
 LQIRUPDWLRQ WR SODQ DQG ZULWH SURIHVVLRQDO SDSHUV
 6WXGHQWV JUDGXDWHV ZKR ZLOO GHYHORS DQG SUDFWLFH HIIHFWLYH
 VROYLQJ VNLOOV DQG FULWLFDO WKLQNLQJ VNLOOV
 ‡ 6WXGHQWV ZLOO GHPRQVWUDWH WKH DELOLW\ WR DOWHU WHFKQLFD
 UHVSQRQH WR YDULRXV FKDQJHV LQ WKH FOLQLFDO VHWWLQJ
 ‡ 6WXGHQWV ZLOO SURGXFH VROXWLRQV WR UHDO ZRUOG FOLQLFDO SU
 ‡ 6WXGHQWV ZLOO HYDOXDWH UDGLRJUDSKLF LPDJHV IRU DSSURSULD
 SRVLWLRQLQJ DQG LPDJH TXDOLW\
 6WXGHQWV JUDGXDWHV ZKR ZLOO FRQGXFW KLP KHUVHOI LQ D
 SURIHVVLRQDO PDQQHU
 ‡ 6WXGHQWV ZLOO UHFRJQLJH DFFHSWDEOH SURIHVVLRQDO EHKDYLUV
 ‡ 6WXGHQWV ZLOO SUDFWLFH DSSURSULDWH SURIHVVLRQDO EHKDYLUV
 ‡ *UDGXDWHV ZLOO GHPRQVWUDWH DQ RYHUDOO SURIHVVLRQDO GHPHD
 LQ WKH ZRUNSODFH
 ‡ 6WXGHQWV ZLOO GLVFXVV WKH LPSRUWDQFH RI SURIHVVLRQDO
 GHYHORSPHQW RU FDUHHU DGYDQFHPHQW

6WXGHQWV ZKR ZLVK WR EH FRQVLGHUHG IRU DGPLVVLRQ WR WKH 5DGLRJ
 3URJUDP PXVW SUHVHQW FUHGHQWLDOV LQ DFFRUGDQFH ZLWK WKH IROOR
 UHTXLUHPHQWV
 %H DW OHDVW \HDUV RI DJH WR SDUWLFLSDWH LQ DQ\ RI WKH 5\$' FRXUVHV 6WXGHQWV XQGHU WKH DJH RI PD\ FRPSOHWH DQ\ SUHUHTXLVLWH RU FR UHTXLVLWH FRXUVHV DW WKH &ROOHJH OHYHO LQ DFFRUGDQFH ZLWK &ROOHJH SROLF\ 6XEPLW D FRPSOHWHG FROOHJH DSSOLFDWLRQ HDUPDUNLQJ 5DGLRJUDSK\ 57 *6 DV WKH PDMRU 6XEPLW KLJK VFKRRQ WUDQVFULSW RU *(VFRUHV \$SSOLFQWV PXVW KDYH FRPSOHWHG ZRUN HTXDO WR D VWDQGDUG KLJK VFKRRQ FRXUVH LQFOXGLQJ ‡ XQLWV RI PDWKHPDWLFV RI ZKLFK LV DOJHEUD ‡ XQLWV RI VFLHQFH XQLW RI ELRORJ\ DQG XQLW RI FKHPLVWU\ R SK\VLFW ZLWK D PLQLPXP JUDGH RI 3& ZLWK UHODWHG ODERUDWRU\ RU HTXLYDOHQW \$SSOLFQWV ZLWKRXW KLJK VFKRRQ ELRORJ\ DQG RU FKHPLVWU\ FDQ VDWLVII\ WKLV UHTXLUHPHQW E\ FRPSOHWLQJ %,2 DQG RU &+(ZLWK D JUDGH RI 3& RU DERYH 6XEPLW RIILFLDO FROOHJH WUDQVFULSW V LI DSSOLFDEOH 6XEPLW RQH RI WKH IROORZLQJ ‡ \$&7 VFRUH FRPSRVLWH RI RU DERYH RU ‡ 6\$7 VFRUH RI D PLQLPXP RI RU ‡ 6\$7 , RU 6\$7 5HDVRQLQJ ZLWK D FRPELQHG PDWK DQG YHUEDO FULWLFDO UHDGLQJ VFRUH RI D PLQLPXP RI WRWDO RU ‡ &ROOHJH WUDQVFULSW LQFOXGLQJ VPHVWHU KRXUV FRQVLVWLQJ WZR FUHGLW ODERUDWRU\ VFLHQFH FRXUVHV DQG WZR FUHGLW FRXUVHV IURP WKH JHQHUDO HGXFDWLRQ FRPSRQHQW RI WKH 5DGLRJUDSK\ FXUULFXOX *UDGHV IRU WKH FRXUVHV PXVW HDFK EH D 3& RU EHWWHU DQG UHVXOW LQ D *3\$ RI DW OHDVW 7KH FUHGLWV ZLOO EH XVHG IRU HYDOXDWLRQ SURSRVHV



, QFRUSRUDWH WHFKQLFDO VNLOOV WR DVVHPEOH DQG RSHUDWH LQVWU
 HTXLSPHQW DQG VXSSOLHV IRU WKH GHOLYHU\ RI SDWLHQW FDUH GXULG
 VSHFLDOWLHV RI VXUJHU\
 # , QWHJUDWH NQRZOHGJH IURP WKH UHTXLUHG FRXUVHV ZLWKLQ WKLV SU
 WR WKH UROH RI WKH VXUJLFDO WHFKQRORJLVW LQ FDULQJ IRU GLYHUVH F
 # &RPPXQLFDWH FOHDUO\ DQG HIIHFYLHYHO\ XWLOL]LQJ WKH PRVW FXUH
 UHVHDFK WRROV
 # ([SUHVV D FRPPLWPHQW WR OLIHORQJ OHDUQLQJ DQG FRQWLQXHG
 SURIHVVLRQDO GHYHORSPHQW
 # OHHW WKH PLQLPXP HOLJLELOLW\ UHTXLUUHPHQWV IRU WKH QDWLRQDO
 FHUWLI\LQJ H[DPLQDWLRQ DGPLQLVWHUHG E\ WKH 1%676\$

6WXGHQWV ZKR ZLVK WR EH FRQVLGHUHG IRU DGPLVVLRQ WR WKH 6XUJLF
 7HFKQRORJ\ \$\$6 3URJUDP PXVW SUHVHQW FUHGHQWLDOV LQ DFFRUGDQFH
 ZLWK WKH IROORZLQJ UHTXLUUHPHQWV
 6XEPLW D FRPSOHWHG &ROOHJH DSSOLFDWLRQ LGHQWLI\LQJ 6XUJLFDO
 7HFKQRORJ\ \$\$6 65 *6 DV WKH PDMRU
 6XEPLW KLJK VFKRRO WUDQVFULSW RU *(VFRUHV \$SSOLFQWV PXVW
 KDYH FRPSOHWHG DW OHDVW RQH \HDU RI ELRORJ\ DQG FKHPLVWU\
 DQG WZR \HDUV RI PDWKHPDWLFV LQFOXGLQJ RQH XQLW RI DOJHEUD
 RU HTXLYDOHQW \$SSOLFQWV ZLWKRXW KLJK VFKRRO ELRORJ\ DQG
 RU FKHPLVWU\ FDQ VDWLV\ WKLV UHTXLUUHPHQW E\ FRPSOHWLQJ WKH
 &ROOHJH\% ,2 RU &+(FRXUVHV ZLWK JUDGHV RI ^& RU EHWWHU
 %RWK WKH %LRORJ\ DQG &KHPLVWU\ FRXUVHV PXVW EH VXFFHVIXOO\
 FRPSOHWHG ZLWKLQ WKH SDVW \HDUV SULRU WR HQUROOLQJ LQ 685 FRXU
 6XEPLW RI FLDO FROOHJH \W UDDQSVOFLUFIDSE\H\ IRU FUHGLW HYDOXDWLRF
 &RPSOHWH WKH &ROOHJH SODFPHQW WHVWV LQ (QJOLVK 0DWKHPDWLF
 DQG 5HDGLQJ DQG SODFH DERYH WKH GHYHORSPHQWDO OHYHO SULRU WF
 HQUROOLQJ LQ 685 FRXUVHV
 6XEPLW D 685 3HWLWLRQ IRU \$GPLVVLRQ

7KH 6XUJLFDO 7HFKQRORJ\ \$\$6 3URJUDP DFFHSWV VWXGHQWV HDFK
 DFDGHPLF \HDU LQ WKH)DOO VPHVWHU 'XH WR FODVV OLPLWDWLRQV
 WKH &ROOHJH GRHV QRW JXDUDQWHH FRQWLQXRXV HQUROOPHQW EHWWZH
 QRQ 685 DQG 685 FRXUVHV \$OO VWXGHQWV PXVW FRPSOHWH WKH 6XUJLF
 7HFKQRORJ\ \$\$6 3URJUDP ZLWKLQ IRXU DFDGHPLF \HDUV RI WKH GDWH RI
 LQLWDO HQUROOPHQW LQ WKH SURJUDP

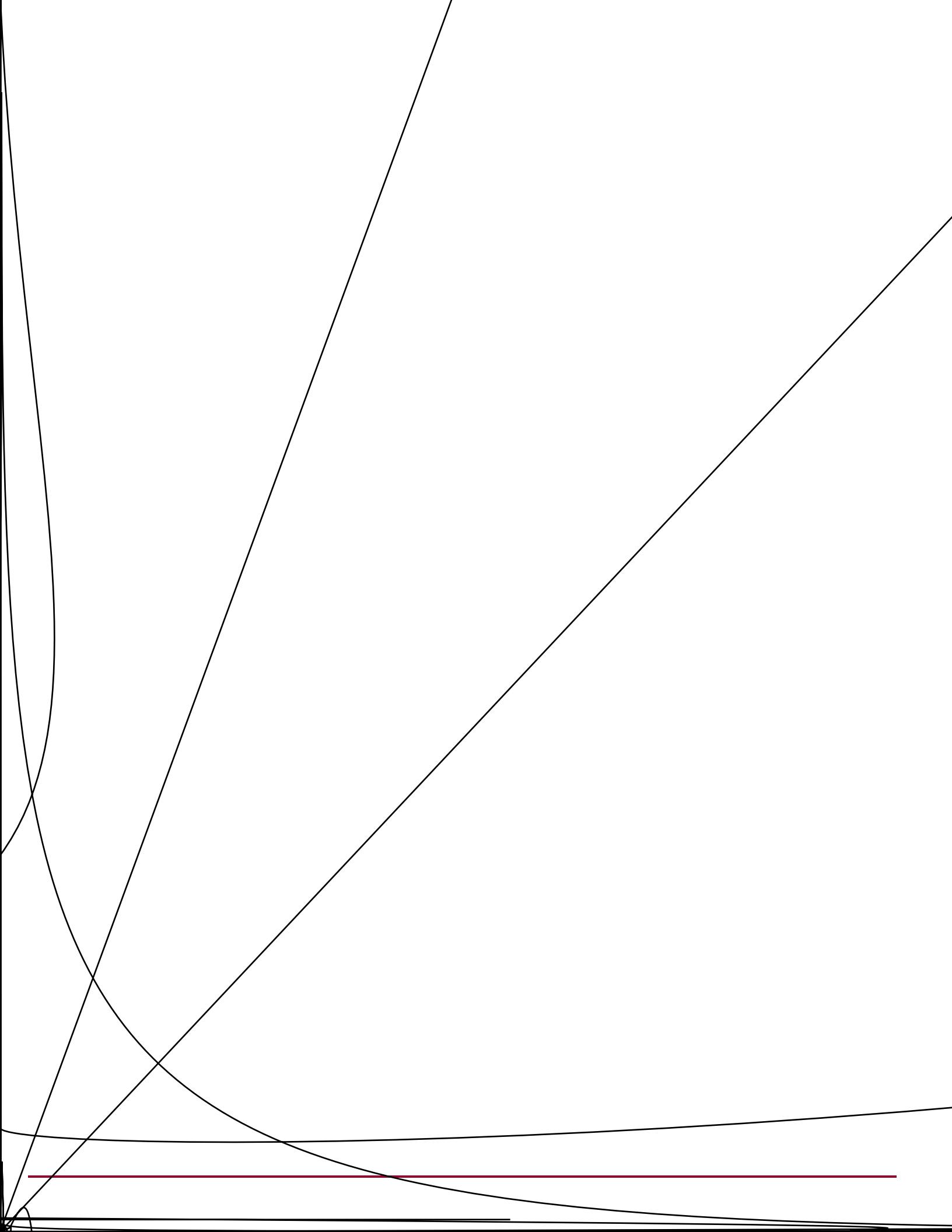
(OLJLELOLW\ IRU UHDGPLVVLRQ DQG RU WUDQVIHU WR WKH 6XUJLFDO 7HFKQR
 3URJUDP LV EDVHG XSRQ VSDFH DYDLODELOLW\ DV ZHOO DV PHH WLQJ VSHFL\H
 UHTXLUUHPHQWV \$GGLWLRQDO LQIRUPDWLRQ LV DYDLODEOH RQ WKH &ROOHJH
 XSRQ UHTXHVW IURP WKH 6XUJLFDO 7HFKQRORJ\ 3URJUDP &RRUGLQDW RU

2QFH DFFHSWHG LQWR WKH \$ \$ 6 'HJUHH 3URJUDP VWXGHQWV
 DUH UHTXLUHG WR
 3XUFKDVF DOO UHTXLUHG WH[WERRNV PDQXDOV VXSSOHPHQWDO VXSS
 XQLIRUPV DQG OLDELOLW\ LQVXUDQFH
 \$VVXPH DOO UHVSRQVLELOLW\ IRU WUDQVSRUWDWLRQ WR DQG IURP H[WD
 DVVLJQPHQWV LQFOXGLQJ FOLQLFDO H[SHULHQFH

RU WUDO T@\$00P ÂE 0 U°€0`€P À`@ÀøÀWV \$GGLWLPI H 0ìWFV
 \$RGDWHLRQ@P€0@ EphÀ`ÀUARP@PX SS@À@AÙR@•U@D@€P`@VQ@S@R@P@R@W@%€`@O@H L VXS







6&,(1&(7(&+12/2*< (1*,1((5,1* \$1' 0\$7,9(0\$21

(1* (QJOLVK &RPSRVLWLRQ , VWRUDJH GHVLJQ
(OHFWLYH 0\$7 RU &RUH *RDO # 4XHQWLWDM LDYQHG 6GHSOR\ OLFURVRIW
&,6 3& 0DLQWHQDQFH DQG 6XSSRSWUDWLQJ V\VWHPV
&,6 3& \$SSOLFDWLRQV RQ 1HWZRLQILJXUH DQG GHSOR\ YLUWXDOL]
&,6 ,QWURGXFWLRQ WR 1HWZRUNVHORS D SODQ ZLWK VWUDWHJLH
FUHGLW KRUV

(1* :ULWLQJ)RU %XVLQHV DQG ,QGXVWU
RU (1* :ULWLQJ)RU 7HFKQLFDO &RPPXQLFDWLQ
&,6 5RXWLQJ DQG 6ZLWFKLQJ (VHQWLDO QSSOLFDWLRQV RQ 1HWZRLQ
&,6 ,QWURGXFWLRQ WR 3UREOHP 6ROYLQJ QWURGXFWLRQ WR 1HWZRLQ
&,6 ,QWURGXFWLRQ WR &RPSXWHD 6FLHQFH QWURGXFWLRQ WR &ORXG &
&,6 :LQGRZV 6HUYHU \$GPLQ DQG 6XSSRUW QWURGXFWLRQ WR 'DWD 6W
%,2 (QYLURQPHQWDO %LRORJ\ &,6 :LQGRZV 6HUYHU \$GPLQLOVW
FUHGLW KR

%,2 (QYLURQPHQWDO %LRORJ\ _____
63& (OHFWLYH &RUH *RDO E 2UDO &RPPXQLFDWLQ 6NLOOV
&,6 ,QWURGXFWLRQ WR /LQX[
&,6 6FDOLQJ 1HWZRUNV
&,6 \$GYDQFHG :LQGRZV 6HUYHU \$GPLQ 6XSSRUW
(6:)RRG DQG &XOWXUH

FUHGLW KR

&,6 % &RQQHFWLQJ 1HWZRUNV
&,6 1HWZRUN 6HFXULW\ (VHQWLDOV
2U &,6 'DWDEDVH 0DQDJPHQW 6\VWHPV 64/
&,6 /LQX[\$GPLQLVWUDWLQ
2U 0*7 3ULQFLSOHV RI 0DQDJPHQW
(OHFWLYH &RUH *RDO ,QWHOOFWXDO +HULWDJH DQG
&RUH *RDO \$HVWKHWLF 6HQVLELOLW\

FUHGLW KR

7KLV FHWLILFDWH ZLOO LQWURGXFH VWXGHQWV WR WKH YDULRXV FRPSR
FORXG FRPSXWLQJ ,W ZLOO LQFOXGH &RPSXWHU 1HWZRUNLQJ 'DWD 6WRU
DQG 6WRUDJH \$UHD 1HWZRUNV :LQGRZV 6HUYHU DQG +\SHU 9 &ORXG
HVHQWLDOV DQG VHUYLFHV \$GYDQFHG YLUWXDOL]DWLRQ WHFKQRORJLH
LQFOXGH &LWUL[DQG 90ZDUH ZLOO DOVR EH FRYHUHG 7KH &HUWLILFDWH
SUHSDUH VWXGHQWV IRU FDUHHUV LQ WKH UDSLGO\ JURZLQJ &ORXG &RPS
VHJPHQW DQG DOVR SUHSDUH WKHP IRU KLJKHU OHYHO VSHFLDOL]DWLRQ
ILHOG 7KH &HUWLILFDWH ZLOO FRYHU WKH REMHFWLYHV RI WKH IROORZL
FHWLILFDWLQ H[DPLQDWLRQV OLFURVRIW :LQGRZV 6HUYHU DQG +\SHU
&RPS7,\$ &ORXG (VHQWLDOV 6WRUDJH DQG &ORXG (0& 3URYHQ
3URIHVVLRQDO ,QIRUPDWLRQ 6WRUDJH \$VVRFLDWH (0&,6\$ 90ZDUH
Y6SKHUUH &LWUL[;(1 'HVNWRS DQG &LWUL[;(1 \$SS DQG &LVFR
&HUWLILHG (QWU\ 1HWZRUN 7HFKQLFLDQ &&(17

8SRQ VXFFHVVIXO FRPSOHWLRQ RI WKLV SURJUDP JUDGXDWHV ZLOO EH D
'HVLJQ DQG FRQILJXUH ORFDO DQG ZLGH DUHD QHWZRUNV
([SODLQ WKH FRQFHWSWV FRPSRQHQWV DQG GHSOR\PHQW RI FORXG
FRPSXWLQJ DQG SURYLVLRQLQJ

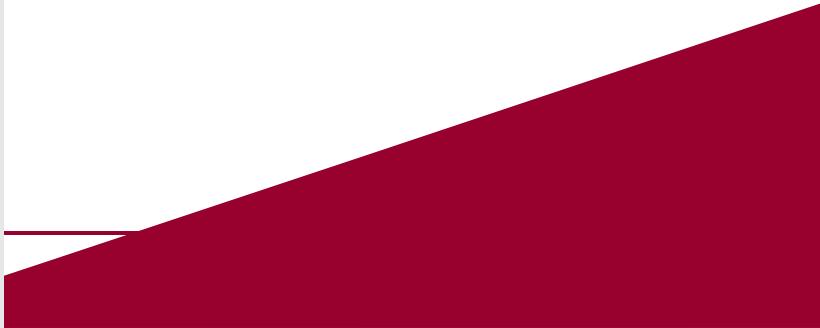


6&,(1&(|7(&+12/2*<(1*,1((5,1* \$1' 0\$7,9(0\$21

‡ 'HVLJQ LPSOHPHQW HYDOXDWHDQGPDLQWDLQD /\$1
‡ 7DNHLQGXVWU\ VWDQGDUG FHUWLILFDWLRQ H[DGVVXFK DV 1HWZRUN
\$ &1\$ DQG 0&3

&,6 3& 0DLQWHQDQFH DQG 6XSSRUW
&,6 3& \$SOLFDWLRQVRQ 1HWZRUV
&,6 1HWZRUN €fw£/`SGDUHQWOX
&,6 &UN6,6 @`0000









6&,(1&(7(&+12/2*< (1*,1((5,1* \$1' 0\$7,9(0\$21

6 3 & 3 X E O L F 6 S H D N L Q J
3 + ,) X Q G D P H Q W D O V R I (W K L F V
+ , 6 & R U H * R D O & R U H * R D O D Q G & R U H * R D O

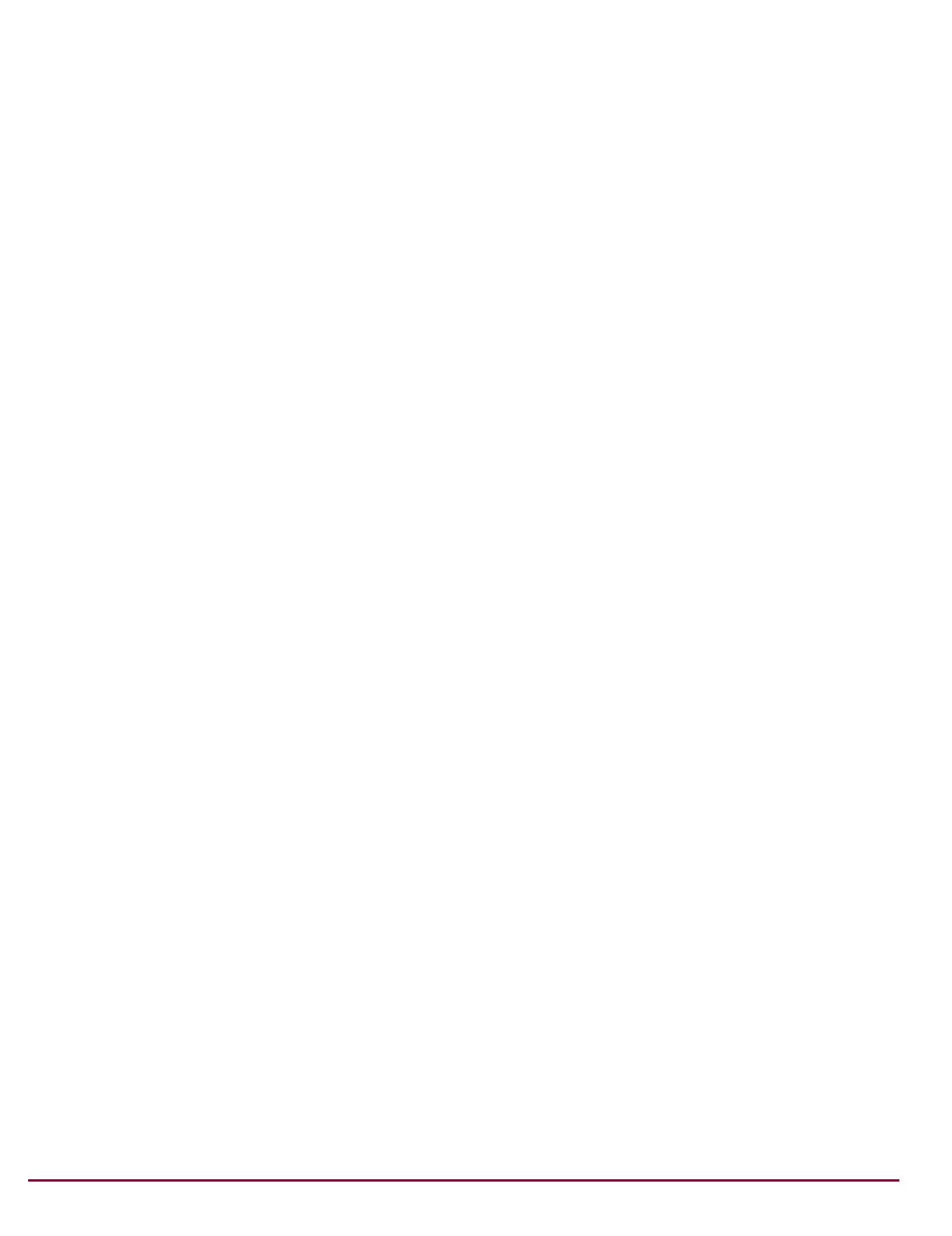
F U H G L W K R

(6 & 0 D W H U L D O 6 D I H W \ D Q G
(T X L S P H Q W 2 Y H U Y L H Z I R U 1 D Q R I D E U L F D W L R Q
(6 & 1 D Q R I D E U L F D W L R Q 3 U R F H V V H V
(6 & 7 K L Q) L O P V L Q 1 D Q R I D E U L F D W L R Q
(6 & / L W K R J U D S K \ I R U 1 D Q R I D E U L F D W L R Q
(6 & 0 D W H U L D O V 0 R G L I L F D W L R Q L Q 1 D Q R I D E U L F D W L R Q
(6 & & K D U D F W H U L] D W L R Q 3 D F N D J L Q J
D Q G 7 H V W L Q J R I 1 D Q R I D E U L F D W H G 6 W U X F W X U H V
F U H G L W K R X U V

& R X U V H V D U H W D X J K W L Q 5 H V L G H Q F H D W 3 H Q Q 6 W D W H & H Q W H U I R U 1 D Q R I D E U L F D W L R Q
(G X F D W L R Q D Q G 8 W L O L] D W L R Q

7 K H , Q I R U P D W L R Q 7 H F K Q R O R J \ S U R J U D P L V G H V L J Q H G S U L P D U L O \ I R U W K R V H
V W X G H Q W V Z K R S O D Q W R W U D Q V I H U W R D I R X U \ H D U F R O O H J H R U X Q L Y H U V L V
P D M R U L Q L Q I R U P D W L R Q W H F K Q R O R J \ 7 K L V S U R J U D P S U R Y L G H V D E U R D G R Y
R I S U R J U D P P L Q J Q H W Z R U N L Q J Z H E G H Y H O R S P H Q W D Q G G D W D E D V H G H V L J Q

\$ J U D G X D W H V K R X O G E H D E O H W R
‡ ' H V L J Q V R O X W L R Q V W R T X D Q W L W D W L Y H S U R E O H P V E \ D S S O \ L Q J
D O J R U L W K P G H V L J Q X V L Q J S U R J U D P P L Q J V X S S R U W W R R O V



6&,(1&(7(&+12/2*< (1*,1((5,1* \$1' 0\$7,9(0\$21

\$ PLQLPXP RI FUHGLWV LQ 0DWKHPDWLFV PXVW EH FRPSOHWHG ZLWK D JUDGH RI 3&
EHWWHU 0\$7 0\$7 0\$7 DQG HLWKHU 0\$7 RU 0\$7 DUH
UHTXLUHG \$ VWXGHQW ZKR PXVW WDNH ERWK 0\$7 DQG 0\$7 WR PHHW WKH FRXUVH
SUHUHTXLVLWHV IRU 0\$7 PD\ QHHG RQH DGGGLWLRQDO VXPPHU VHVVLRQ WR FRPSOHW
\$ \$ GHJUHH LQ 0DWKHPDWLFV

7KH ([HUFLVH 6FLHQFH DQG :HOOQHV V UHTXLUHPHQW PD\ EH WDNHQ LQ DQ\ VHPHVWHU



\$57 &,6 &RQFHQWUDWLRQ 5HTXLUF
 &,6 &RPSXWHU 6FL , 2EMHFVW ZULHQWHG SURJUDPPLQJ
 \$57 &RPSXWHU *UDSKLFV ,
 \$57 &,6 &RQFHQWUDWLRQ 5HTXLUH~~PHQW~~ FRXUVH LV GHVLJQHG IRU VWX
 &,6 &OLHQW 6LGH :HE 'HYHORSPHQW\ OHYHO KDUGZDUH DQG VRIWZD
 \$57 &,6 &RQFHQWUDWLRQ 5HTXLUHZKRDQW WR SUHSDUH IRU FDUHHUV
 \$57 &,6 &RQFHQWUDWLRQ 5HTXLUHWPHQWRORJ\ ,&7 DQG VWXGHQWV ZK
 \$57 &,6 &RQFHQWUDWLRQ 5HTXLUHNPHQZDAGJH RI KRZ FRPSXWHUV ZRUN
 DQG KRZ WR WURXEOKRWW KDUGZD

7KH FRXUVH FRYHUV WKH IXQGDPHQWD
 DQG VHFXULW\ DQG YDOLGDWHV WKH P
 UHTXLUGH RI DOO HQWU\ OHYHO ,7 SUF
 &,6 3& \$SSOLFDWLRQV IRU 1HWKRQDQW RQ VFHQDULRV LQ ZKLFK WURXE
 &,6 ,QWURGXFWLRQ WR /LQX[RWR UHVROYH SUREOHPV 7KLV FRXUVH
 RU &,6 :LQGRZV 6HUYHU \$GPLQ ~~DQG~~ GZDSURDQG VRIWZDUH DV ZHOO DV
 &,6 6\VWHPV \$QDO\VLV 'HVLJQ
 &,6 'DWDEDVH 0DQDJPHQW 6\VWHPV 62/
 &,6 6HUYHU 6LGH :HE 'HYHORSPHQW\ QR SUHUHTXLVLWHV IRU W

\$57 7ZR 'LPHQVLRQDO 'HVLJQ 7KH \$ FRXUVH KHOSV VWXGHQWV SUH
 \$57 7\SRJUDSK\ FHUWLILFDWLRQ H[DPV WKDW C
 \$57 'LJLWDQ \$UW ,
 \$57 &RPSXWHU *UDSKLFV 3DJH /D\RXW 'HVLJQ
 \$57 9LVXDO 'HVLJQ IRU WKH 6WQXGHQW ZKR KDYH VXFFHVVIXOO\ R
 HQUROO LQ 0RQWJRPHU\ &RXQW\ &RPI
 6XSSRUW PD\ EH HOLJLEOH IRU XS WR
 WKH &RPSXWHU 1HWZRUNLQJ &HUWLIL

7KH 6SHFLDOW\ &HUWLILFDWH LV GHVILQHG IRU HISHLIHOEHC VWXGHQWV
 ZLVK WR JDLQ DQ LQ GHSWK H[SHUW XLI
 LQGLYLGXDOO\ GHVLJQHG LQWHQVH FRXUVH RI VWAG\ RI DW OHDVW FUH

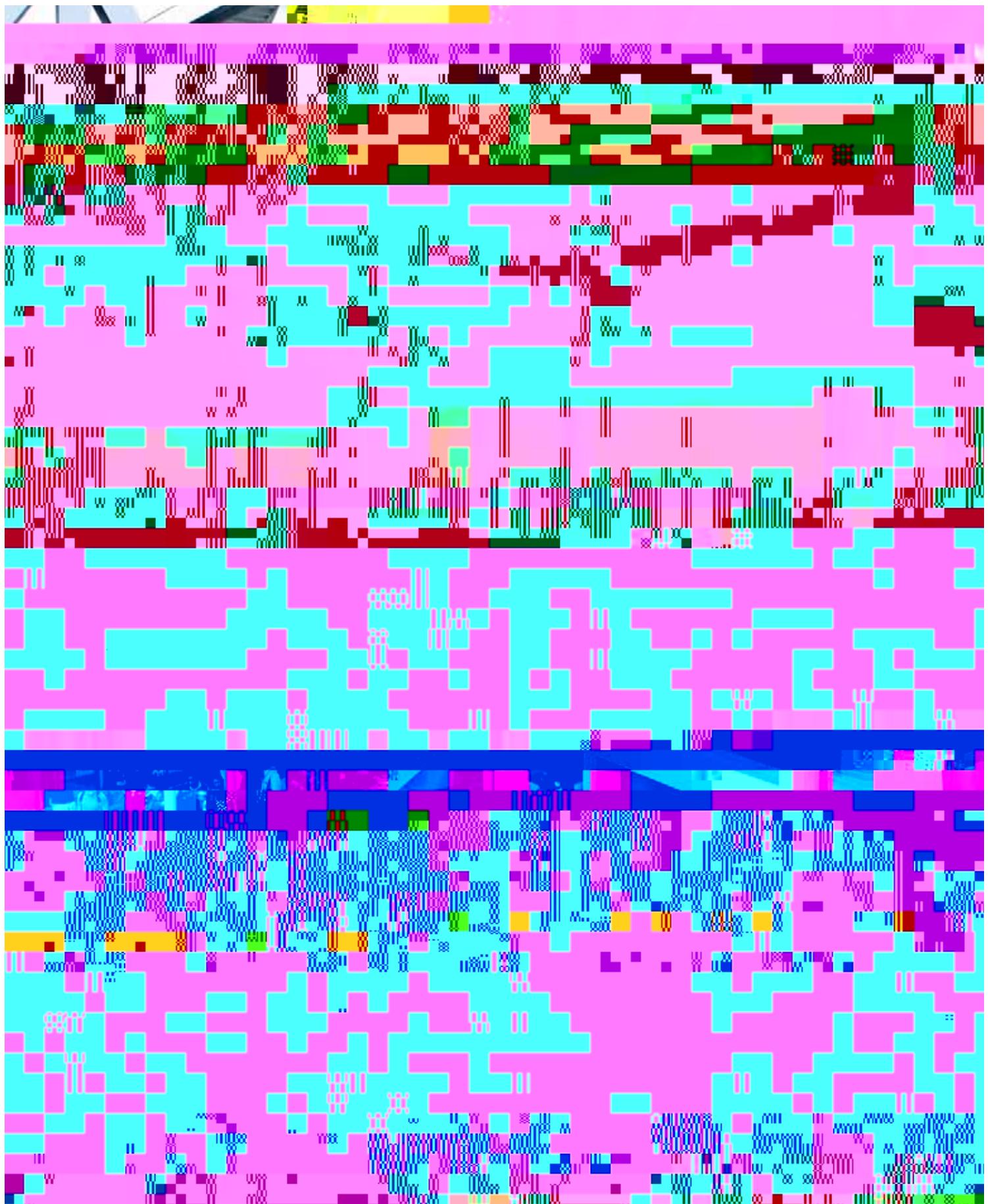
7R TXDOLI\ IRU WKLV SURJUDP \RX PXVW KDYH FRPSOHWHG DW OHDVW FUH
 RI DSSURYHG FROOHJLDWH VWXG\ LQ D GLVFLSOLQH RWKHU WKDQ WKH RQH
 WKH 6SHFLDOW\ &HUWL\ FDWH LV VRXJKW ,Q FRQVXOWDWLRQ ZLWK WKH DSS
 'LVFLSOLQH &RRUGLQDWRU RU 'LUHFWRU D PLQLPXP FUHGLW VHTXHQFH RI
 FRXUVH WR EH WDNHQ DW 0RQWJRPHU\ &RXQW\ &RPPXQLW\ &ROOHJH ZLOO
 GHVLJQHG)LQDO DSSURYDO RI \RXU 6SHFLDOW\ &HUWL\ FDWH SURJUDP DQG
 RI TXDOLI\ LQJ FROOHJLDWH WUDQVFULSWV ZLOO EH PDGH E\ WKH %XVLQHV
 (QWUHSUHQHXULDO ,QLWLDWLYHV 'LYLVLRQ 'HDQ

\$ FHUWLILFDWH FDQ EH REWDLQHG LQ WKH IROORZLQJ DUHDV RI VWXG\
 ‡ &RPSXWHU ,QIRUPDWLRQ 6\VWHPV
 ‡ &RPSXWHU 1HWZRUNLQJ
 ‡ *DPH 'HVLJQ

7KH FRPSXWHU WUDLQLQJ SURJUDPV VHUYH ZRUNLQJ SURIHVVLRQDOV
 DQG VWXGHQWV UHTXLULQJ LQGXVWU\ FHUWLILFDWLRQ SURIHVVLRQDO V
 WHUP FDUHHU WUDLQLQJ DQG FRQWLQXLQJ HGXFDWLRQ FUHGLWV :H RIIH
 IROORZLQJ SURJUDPV WKDW SURYLGH SUHSDUDWLRQ IRU LQGXVWU\ FHUW



6 & , (1 & (- 7 (& + 1 2 / 2 * < (1 * , 1 ((5 , 1 * \$ 1 ' 0 \$ 7 , 9 (0 \$ 2 1





6&,(1&(7(&+12/2*< (1*,1((5,1* \$1' 0\$7,9(0\$21

8WLOL]LQJ RIILFLDO FXUULFXOXP IURP &RPS 7,\$ WKLV SURJUDP ZLOO WU
VWXGHQWV WR UHSDLU PDLQWDLQ VHFXUH 3&V DQG PRELOH GHYLFHV DQ
DQG WURXE OHVKRRW RSHUDWLQJ V\VWHPV 6WXGHQWV ZLOO DOVR OHDUQ
SODQ FRQILJXUH DQG FUHDWH VPDOO ORFDO DUHD QHWZRUVN DQG FRQIL
ZLUHOHV GHYLFHV 7KH\ ZLOO EH H[SRVHG WR EDVLF PHGLFDO WHUPLQR
PHGLFDO EXVLQHVV RSHUDWLRQV DQG QHWZRUVN VHFXULW\ 7KHZFH FRXUVH
SRVLWLRQ VWXGHQWV IRU HPSOR\PHQW LQ WKH UDSLGO\ JURZLQJ KHDOWK
ILHOG DQG HQWU\ OHYHO ,7 LQGXVWU\

7KH SULPDU\ JRDOV RI WKLV SURJUDP DUH WR SUHSDUH VWXGHQWV IRU
HPSOR\PHQW LQ WKH IDVW JURZLQJ KHDOWK FDUH ,7 PDUNHW LQ SDUWLFX
HQWU\ OHYHO ,7 MREV LQ JHQHUDO

7KH VWXGHQW VKRXOG KDYH EDVLF FRPSXWHU IOXHQF\

6WXGHQWV ZLOO DOVR EH SUHSDUHG WR VLW IRU WKH \$ 1HW DQG +,7
WHFKQLFLDQ LQGXVWU\ FHUWLILFDWLRQ H[DPV JLYLQJ WKHP WKH RSSRUW
WR HDUQ WKUHH UHSXWHG LQGXVWU\ FHUWLILFDWLRQV \$ FHUWLILFDW
FRPSOHWLRQ ZLOO EH DZDUGHG E\ WKH &ROOHJH

6WXGHQWV ZKR FRPSOHWH WKH \$ FRXUVH PD\ EH HOLJLEOH IRU XS WR
FUHGLWV WKH FRXUVH DUWLFXODWHV WR WKH &,6

7KH OLFURVRIW &HUWLILHG 6ROXWLRQV ([SHUW 0&6(FHUWLILFDWLRQ
UHIOHFWV D XQLTXH VHW RI VNLOOV UHTXLUGH WR VXFFHHG LQ D YDULHW
MRE UROHV VXFK DV V\VWHPV DGPLQLVWUDWRU QHWZRUVN DGPLQLVWUDW
LQIRUPDWLRQ V\VWHPV DGPLQLVWUDWRU QHWZRUVN RSHUDWLRQV DQDO\VV
WHFKQLFLDQ DQG WHFKQLFDO VXSSRUW VSHFLDOLVW

7KLV SURJUDP SURYLGHV VWXGHQWV ZLWK WKH KDQGV RQ WUDLQLQJ QHHGHQ
FRPSOHPHQW H[DP SUHSDUDWLRQ IIRU FHUWLILFDWLRQ 7KH 0&6\$ FRQVLVWV
WKUHH FRXUVHV FRYHULQJ WRSLFV LQ LQVWDOOLQJ FRQJXULQJ DQG DGPLQ
OLFURVRIW :LQGRZV VHUYHU

2QH WR WZHOYH PRQWKV RI H[SHULHQFH LQ ZRUNLQJ ZLWK D GHVNWRS
RSHUDWLQJ V\VWHP D QHWZRUVN RSHUDWLQJ V\VWHP DQG DQ H[LVWLQJ Q
LQIUDVWUXFWXUH

`OXX` X R _ÀP X ÕP p 04À h

‡ 8QGHUVWDQG WKH UROH RI WKH WU
‡ 8QGHUVWDQG EDVLF ZDVWHZDWHU W
‡ 8QGHUVWDQG VWDWH DQG IHGHUDO

7KLV KRXU SURJUDP LV FHUWLILHG EVWKH 3\$ 'HSDEUWPHOWR
(QYLURQPHQWDO 3URWHFWLRQ WR SUHSUH HQWU\ OHYHO RSHUDWRUV ZLWK
VNLOOV WRRUV DQG NQRZOHGJH WR PHHW WKH UHVSRRQVLELOLWLHV RI WKH
& RPSRQHQWV RI WKH FRXUVH DUH RIJHUG DV VHSDDUDWH PRGXOHV ZKLFK PD
EH DSSOLHG WRZDUG DQ RSHUDWRU \$W WKLV WLPH WKHUH LV QR DUWLFXOD
IRU FHUWLILFDWLRQ

7KH SULPDU\ JRDOV RI WKLV FRXUVH DUH \$W WKLV WLPH WKHUH LV QR DUWLFXOD





(1* (QJOLVK &RPSRVLWLRQ ,
 ('8 ,QWURGXFWLRQ WR 6SHFLDO (GXFDWLRQ
 (OHFWLYH &RUH *RDO ,QWHOOSHFWXDO +HULWDJH
 (OHFWLYH &RUH *RDO 4XDQWLWDWLYH 6NLOOV«
 ('8 ,QWURGXFWLRQ WR (GXFDWLRQ«

FUHGLW KR

('8 7HDFKLQJ ZLWK 7HFKQRORJ\
 ('8 7HDFKLQJ (QJOLVK /DQJXDJH /HDUQHUV
 36< \$GROHVFHQW 3V\FKRORJ\
 (OHFWLYH (OHFWLYH
 (OHFWLYH (OHFWLYH

FUHGLW KR

(OHFWLYH (OHFWLYH
 (OHFWLYH (OHFWLYH
 (OHFWLYH (OHFWLYH
 %,2 (QYLURQPHQWDO %LRORJ\
 (OHFWLYH &RUH *RDO ([HUFLVH +HDOWK 6FLHQFHV
 %,2 1 00 FUHGLW KR XUV THIRD SEMESTER (OHFWLYH (OHFWLYQYLURQPHQ
 %,2 ,OHFWLYH (OHFWLYQYLURP FUHGLW 0000 P`À`€0•0°€@Øp°0``À€`€

%,2 (QYLURQPH AWDO #
 %,2 1 00 FUHGLW KR XUV THIRD90EMESTER (OHFWLYH (O Ø DP,9@fØF pÀœíF \$ @



) 6 &) LUH 'HSW 2UJDQL]DWLRQ \$GPLQ
 32/ \$PHULFDQ 1DWLRQDO *RY7HKHQPUHDQW DWH VKRXOG EH DEOH WR QHFHVVDU\ WR REWDLQ RU FUHGLQJLWD KGD
 SULYDWH ILUH VHUYLFHV

) 6 & %XLOGLQJ & RQVWUXFWLRQ
) 6 &) LUH 3UHYHQWLRLQ & RGH[KR]IRLUFH[BHQ]FH & HUWLILFDWH 3UR.
) 6 &) LUH ,QYHVWLJDWLRLQ DXJPHQW WKH & ROOHHJH[V] GHJUHH FX
 (OHFWLYH & RUH *RDO (WKLFDQ[QHQ]RQLQJ[S] S[OH]YKLDGYLLQRJUD KLJKO\ U
 &+(*HQHUDO & KHPLVWU\ WKRVH DOUHDG\ ZRUNLQJ LQ WKH ILU
 FUHGLW KRXUV

) 6 &) LUH 3URWHFWLRQ 6\VWHPN* (QJOLVK & RPSRVLWLRQ ,
 63 & 6SHHFK & RPPXQLFDWLRLQ) 6 & ,QWURGXFWLRQ WR) LUH 6
) 6 & 3XEOLF 6DIHW\ 7HFKQRORJ 6 & (PHUJHQF\ 6FLHQFH 0DQDJH
 32/ \$PHULFDQ 6WDWH /RFDO) 6 & YW +D]DUGRXV 0DWHULD
 (OHFWLYH & RUH *RDO & RPSXWH() 6SHHFK & RPSXWHU 0D
 (OHFWLYH & RUH *RDO \$HVWKHWLF 6HQVLELOLW\ DQG WKH \$UWV
 FUHGLW KR

) 6 & %XLOGLQJ & RQVWU IRU WKH
) 6 & 3XEOLF 6DIHW\ 7HFKQRORJ 6 SHHFK & RPSXWHU 0D
 3HQQV\OYDQLD DSSURYHG) LUH \$FDGH[]RU RWKHJUHFRJQI[HG LQWLVWXH
 DJHQF\ PD\ EH HOLJLEOH IRU XS WR FUHGEWV LQ) LUH 6FLHQFH 3OH
 FRQWDFW WKH 'LUHFWRU RI WKH &ULPLQDO -XVWL FH 6WXGLHV) LUH 6FL
 3URJUDPV IRU PRUH LQIRUPDWLRQ

7KH) LUH 6FLHQFH & HUWLILFDWH LV GHVJLQHG WR SUHSDUH VWXGHQWV IR
 OHYHO WHFKQLFDO RU DGPLQLVWUDWLYH FDUHHUV LQ WKH HPHUJHQF\ UH
 VHUYLFHV WKDW GR QRW UHTXLUH D GHJUHH

7KH) LUH 6FLHQFH & HUWLJFDW\ LV DOVR GHVLJQHG DV D GXDO RU VHFRQ
 FUHGHQWLDO IRU (PHUJHQF\ 0DQDJHFW 3ODQQLQJ (03 PDMRUV
 ZKR DVSLUH WR VHQLRU DGPLQLVWUDWLYH PDQDJHFW RU FRPPDQG
 UROHV ,W LV GHVLJQHG WR SURYLGH WKHP ZLWK WKH QHFHVVDU\ NQRZOHG.
 RI WKH WHFKQLFDO VXEMHFW \HOG SURIHVVLRQDO VNLOOV DQG VWDWH RI
 WHFKQLTXHV QHFHVVDU\ WR PDQDJH FRRUGLQDWH DQG SODQ IRU HPHUJHQ
 UHVSQRQVH LQ WKH \UH VHUYLFHV LQ ERWK WKH SXEOLF DQG SULYDWH VHFW



(OHFWLYH &RUH *RDO \$HVWKHWLF 6HQVLELOLW\ WKH \$UWV
 (OHFWLYH &RUH *RDO 3K\VLFDO DQG /LIH 6FLHQFHV
 FUHGLW KRXUV

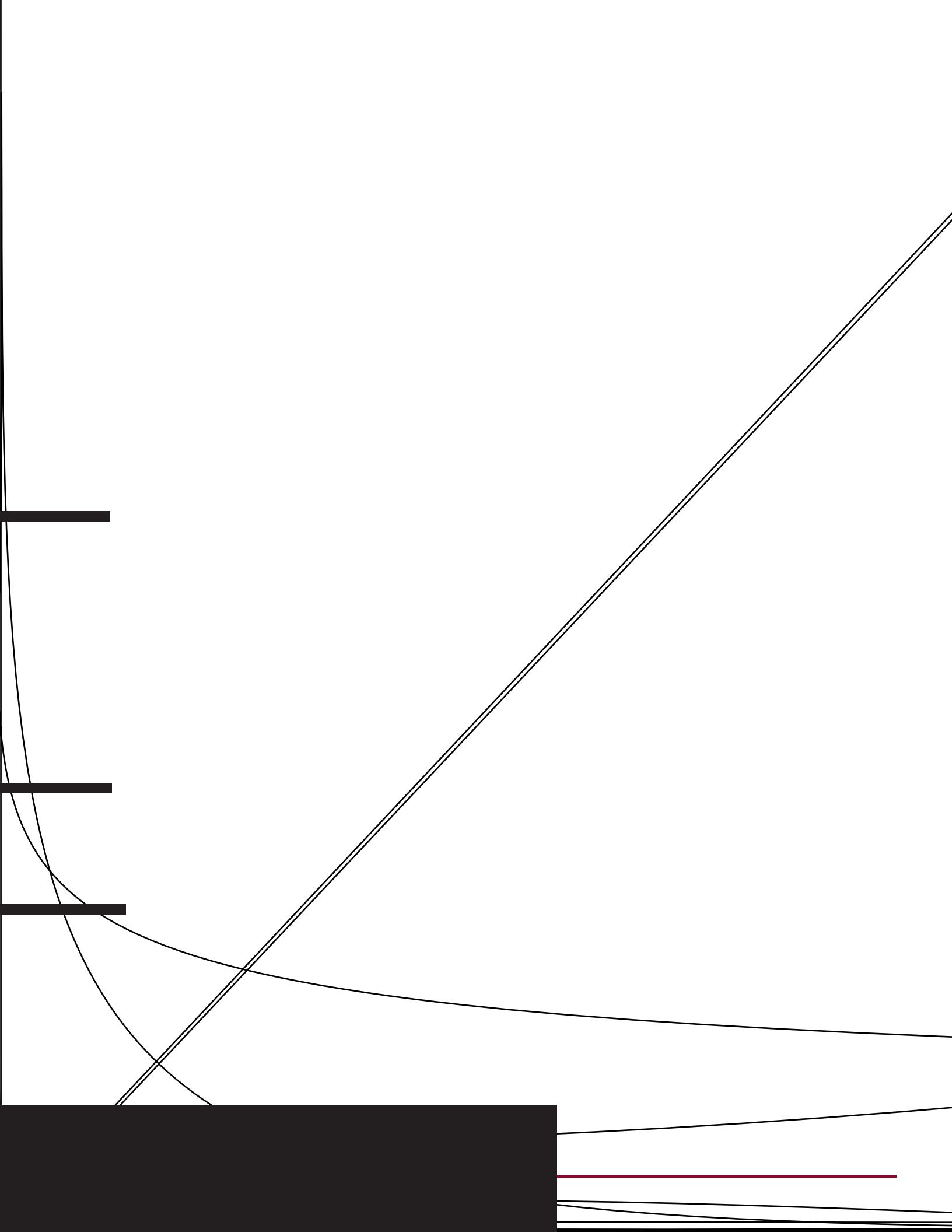
‡ 6HFRQG 6HPHVWHU +6: RU 36< RU &-6 LQ SODFH RI
 +6: 62&
 ‡ 6HFRQG 6HPHVWHU +6: LQ SODFH RI 36<

‡ 6HFRQG 6HPHVWHU +6: 36< LQ SODFH RI +6:
 ‡ 6HFRQG 6HPHVWHU &-6 LQ SODFH RI 36<
 ‡ 7KLUG 6HPHVWHU +6: LQ SODFH RI +6:

‡)LUVW 6HPHVWHU +6: LQ SODFH RI +6: 62&
 ‡ 6HFRQG 6HPHVWHU +6: LQ SODFH RI 36<
 ‡ 7KLUG 6HPHVWHU +6: 36< LQ SODFH RI +6: 36<

7KH 'UXJ DQG \$OFRKRO 6WXGLHV &HUWLILFDWH LV GHVLJQHG IRU VWXGHQ
 PD\ QRW ZLVK WR SXUVXH DQ DVVRFLDWH GHJUHH LQ +XPDQ 6HUYLHV DW
 WLPH IRU VWXGHQWV ZKR KDYH SUHYLRXVO\ HDUQHG FROOHJH GHJUHHV
 GLVFSLQHV ZKR PDI EH FRQWHP SODWLQJ D FKDQJH RI FDUHHU RU FDUH
 IRFXV DQG IRU WKRVH ZRUNLQJ WRZDUG WKHLU && ZKLFK LV DZDUGHG E
 WKH 3HQGV\OYDQLD &HUWLILFDWLRQ %RDUG 3&% 7KLV SURJUDP LV GH
 ZLWK HQRXJK IOH[LELOLW\ WR PHHW WKH QHHGV RI EHJLQQLQJ VWXGHQW
 DV WKRVH ZLWK PRUH H[SHULHQFH LQ WKH VXEVDQFH DEXVH ILHOG

7KH JUDGXDWK VKRXOG EH DEOH WR
 ‡ 'HPRQVWUDWH WKH WKHRUHWLFDO NQRZOHGJH DQG VNLOOV QHFHVVDU
 REWDLQ HQWU\ OHYHO HPSOR\PHQW LQ DQ DJHQF\ IDFLOLW\ RU SURJUDP
 WKH WUHDWPHQW DQG RU SUHYHQWLRQ RI DGGLFWLRQ
 ‡ 8QGHUVWDQG WKH EDVLFV RI WKH VFUHHQLQJ LQWDNH DQG U
 PD G ‡UAD0008Q @



& - 6 , Q W U R G X F W L R Q W R & U L P L Q D
 # & - 6 & U L P L Q D O , Q Y H V W L J D W L R Q
 # & - 6 \$ G P L Q L V W H U L Q J W K H % X V L Q
 # (0 3) (P H U J H Q F \ 3 O D Q Q L Q J

+ R P H O D Q G 6 H F X U L W \ L V D U D S L G O \ J U R Z L Q J D U H D R I H P S O R P H Q W
 R S S R U W X Q L W \ , Q R U G H U W R I D F L O L W D W H D O H Q W U P H W R Z D U G D K R U P
 F U H G H Q W L D O L Q W K H I L H O G W K H & R O O H J H R I H U V D I R X U F R X U V H W Z H O Y
 & H U W L I L F D W H R I & R P S O H W L R Q W K D W Z L O O E \ L W V H O I K D Y H M R E D Q G F D

7 K L V L Q W U R G X F W R U \ S U R J U D P L Q + R
 G H V L J Q H G I R U V W X G H Q W V Z K R P D \ E H V H H N L Q J D G G L W L R Q D O W U D L Q L Q J W
 I D F L O L W D W H D F D U H H U F K D Q J H , W P D \ D O V R D S S H D O W R V W X G H Q W V Z K R
 D U H D O U H D G \ Z R U N L Q J L Q W K H I L H O G E X W Z K R K D Y H Q R R U O L P L W H G S U
 F R O O H J H H [S H U L H Q F H D Q G Z K R D U H L Q W H U H V W H G L Q H Q K D Q F L Q J W K H L U
 D G Y D Q F H P H Q W S U R V S H F W V

7 K H 6 R F L D O 6 F L H Q F H V 3 U R J U D P L V G H
 8 S R Q V X F F H V V I X O F R P S O H W L R Q R I W W I R & W H U D W L V I L H F D W I R P I I R P X U S D H P W L R Q O L Q H
 + R P H O D Q G 6 H F X U L W \ H D F K J U D G X D W H \ V F L K R O P E H D E L O V H W R \ 3 R O L W L F D O 6 F L
 * H R J U D S K \ * U D G X D W H V R I W H Q J R R Q
 & O D V V L I \ W K H μ \$ O O + D] D U G V ¶ U R O H V O D I & Q F R M L H R U Q V P H D Q M G V U H U D Y L V H R C E V H K L D S Y L R
 O R F D O I H G H U D O D Q G L Q W H U Q D W L R Q D H V H D U F H K Q I R R U F L H P Q G W U N L Q D W Q G Q D L H A Q K
 V H F X U L W \ D J H Q F L H V L Q I X O I L O O L Q J C U L P A Q D W H K V R D H U Q D V Q G Y D H F L X H U G W M K P D L W L L W
 W K H L U D F D G H P L F D G Y L V R U V I D F X O W V
 \$ S S O \ D Q R S H U D W L R Q D O N Q R Z O H G J H R S I S R Q W H Q Q b W J H Q F H K D W K R U U Q P D Q G V S
 S H U W L Q H Q W W R K R P H O D Q G V H F X U L W W D Q G H I R W K H W K R M H D W H V I D E M K J L Q R D Y H F L
 D Q G W K H S U L Y D W H V H F W R U I O H [L E L O L W \ W R S H U P L W W K H P W R P H
 D Q G X Q L Y H U V L W L H V W R Z K L F K W K H \ S
 & R Q V W U X F W D Q L Q G H S W K F D V H V W X F K H D F D O X V U U H Q W D Q U D Q & L H U G J X D L Q H O L Q
 F R Q W H P S R U D U \ W H U U R U L V W J U R X S R & H Q R V M H P A K M Q X W H Q H F R M 4 Q Q V F R X U P H H V
 L Q W H O O L J H Q F H F R Y H U L Q J K L V W R U \ J H R J U D S K \ D Q G F X O W X U H L G H R O R J V
 S R O L W L F D O R U V R F L D O R E M H F W L Y H V O H D G H U V K L S R U J D Q L I D W L R Q D O V W
 D Q G I L Q D Q F H V P D M R U D F W L R Q V D O S U D J D Q F G K V D W D Q L G Q S U R F L A Q 6 F Q G Q F D H W L R Q
 L Q W H U Q D W L R Q D O V X S S U H V V L R Q H I I R U W (V S O D L Q U H V H D U F K P H W K R G V X V H G
 F R Q F O X V L R Q V G H U L Y H G I U R P W K D W
 & U H D W H H I I H F W L Y H V W U D W H J L H V I R U F O R P F W F X Q D W H H K R D W L K H Q D U L Q G E S D H V
 O D Z H Q I R U F H P H Q W D J H Q F L H V D L P H G S D Q R W E H F X V L H Q W B D H Q S Q R U W D M V R E F Q Q V L
 S D V V H Q J H U V D Q G F D U J R V D Q G L Q W H U Q D W Q R R Q D P O S E X E I Q G H U S R Q R F V L D Q Q G S M L R Q
 K X P D Q H Y H Q W V

‡ \$ S S O \ N Q R Z O H G J H F R Q F H S W V W K H
 6 F L H Q F H V W R V H O I D V V H V V P H Q W W F
 7 K H I R X U F R X U V H V F R P S U L V L Q J W K H & H Y U H W U L Q P D W H I H R I D Q R P S W R H W R L R Q X D M L C
 ‡ & - 6 ± 7 H U U R U L V P & R X Q W H U W H U U R I U F V P L E H V L P L O D U L W L H V D Q G G L I I
 ‡ & - 6 , Q W U R G X F W L R Q W R + R P H O D Q G G 6 H F X U L W V F X O W X U H V D Q G F L Y L O L
 ‡ & - 6 ± , Q W H O O L J H Q F H \$ Q D O I V L V R & H P F D X M R U W K D B W B U H F A Q W H Y H Q W V S R C
 ‡ & - 6 ± 7 U D Q V S R U W D W L R Q % R U G H U R J H P D X S U K L W \ ‡ 6 X P P D U L J H W K H L G H D V W K D W D U H
 ' L V F L S O L Q H V Z L W K L Q W K H 6 R F L D O 6 R Q H ' L V F L S O L Q H I U R P D Q R W K H U

6 H F X U L W \ 0 D Q D J H P H Q W L V D J U R Z L Q J , 6 R U N I R U F L H V W R E W R U : H V W H Q Q L Q L W B G
 F K D O O H Q J L Q J M R E P D U N H W 6 S H F L I L F O L H Q V X W M U L H V D W X K F K P D W L V K H Q D P L Q J R
 L Q G X V W U \ D Q G W K H I L Q D Q F L D O V H U Y (O R H F W L Q B X V W U R U B U J H Q H I D S Q H J X L D H Q F L Q J
 V K R U W D J H V R I Z H O O H G X F D W H G V S H B 6 Q O L V W V , Q @ U R K G H F W H L Q Q W K R L V V R K R
 W Z H O Y H F U H G L W F X U U L F X O X P Z L O O S U H S D U H V W X G H Q W V W R H Q W H U W K H
 D Q G P D Q D J H U L D O U D Q N V L Q W K H S U L Y D W H D Q G S X E O L F V H F X U L W \ I L H O G





& 2 8 5 6 (
' (6 & 5 , 3 7 , 2 1 6

, QVRIDU DV SRVVLEOH DOO FRXUVHV RIIHUhG E\ WKH &ROOHJH GXULQJ W
VPHVWHUV DUH GHVFULEHG RQ WKH IROORZLQJ SDJHV +RZHYZHU VLQF
WKH &ROOHJH





& 2 8 5 6 (& \$ 7 \$ / 2 *





\$Q LQWURGXFWLRQ WR WKH YLKDQDO BXV LJQ RI ZHE SDJHV DQG LPDJLQJ VSHFLF WR ZHE EDVHG WHFKQRORJLHV \$ EURDG UDQJH RI VRIWZDUH DSSOL XVHG LQ EXLOGLQJ YLVXDOO\ G\QDPLF ZHE SDJHV ZLOO EH DGGUHVVG ZLWH PSKDVLV RQ WKH ODWHVW YHUVLRQV RI ODFURPHGLD 'UHDPZHDYHU DQG)O 7KH PHWKRGV DQG WHFKQLTXHV RI FRPSXWHU EDVHG LPDJLQJ DQG DQLPDW IRU WKH ZHE ZLOO EH H[SORUHG ZKLOH FKDOOHQJLQJ WKH VWXGHQWV¶ LPD (PSKDVLV ZLOO EH SODFHG RQ DSSO\LQJ WKH IXQGDPHQWDO SULQFLSOHV RI GHVLJQ WR EXLOGLQJ D ZHE SDJH 3UHUHTXLVLWHV \$57 \$57 \$57 \$57 RU SHUPLVVLRQ RI WKH LQVWUXFWRU

\$ ³FD SVWRQH` FRXUVH IRU *UDSKLF 'HVLJQ PDMRUV LQ ZKLFK WKH VWXGH SUHSDUHV IRU HQWU\ LQWR WKH MRE PDUNHW RU IRU FRQWLQXLQJ WKHLU (PSKDVLV ZLOO EH SODFHG RQ FUHDWLQJ GLJLWDO SRUWIROLRV IRU GLIH DQG WKH ZHE 6WXGHQWV ZLOO DOVR OHDUQ WUDGLWLRQDO SRUWIROLR WHFKQLTXHV VHOI SURPRWLRQ DQG PDUNHWLQJ DQG WKH VWDQGDUGV DSUDFWLFHV RI JUDSKLF GHVLJQ SURI HVVVLRQDOV 3UHUHTXLVLWHV \$57 \$57 DQG \$57 RU SHUPLVVLRQ RI WKH LQVWUXFWRU

7KLV FRXUVH LV DQ LQWURGXFWLRQ WR WKH IXQGDPHQWDO SULQFL DQLPDWLRQ & RQFH SWXDO VNLOOV UHODWHG WR WLPLQJ UK\WKP DQG PR GHYHORSHG WKURXJK H[HUFLVHV LQ GUDZQ DQLPDWLRQ ZLWK D SURJUHV WKH LQWURGXFWLRQ RI EDVLF GLJLWDO DQLPDWLRQ WRROV \$Q HPSKDVSODFHG RQ WKH GHYHORSPHQW RI SHUVRQDO VW\OH DQG VROLG FUDIWVP LQ H[HFXWLRQ \$Q RYHUYLHZ RI WKH KLVWRU\ RI DQLPDWLRQ DQG SURI HVZRUNLQJ PHWKRGV ZLOO EH LQWURGXFHG 6FUHHQLQJV RI FRPSOHWH VKR RU H[FHUSWV RI IHDXWUH OHQJWK FRPPHUFDO DQG LQGHSHQGHQW DQLP ZLOO EH SUHVHVQWHG IRU HYDOXDWLRLQ DQG GLVFXVVLRQ 3UHUHTXLVLWHV \$57 DQG \$57 & RUHTXLVLWHV \$57 DQG \$57

%HJLQLQJ PRGHOLQJ LQ FOD\ ZKHUH VWXGLHV DUH PDGH IURP WKUHH WD 0pÀ p Pð\ 4• DUUS@PðPHP0



& 2 8 5 6 (& \$ 7 \$ / 2 *







& 2 8 5 6 (& \$ 7 \$ / 2 *





& 2 8 5 6 (& \$ 7 \$ / 2 *



7KLV FRXUVH LQWURGXFHV WKH VWXGHQW WR EDVLF YLGHQ DQG  OP SURGXFW

7KLV FRXUVH ZLOO SURYLGH WKH VVWXGHQW ZLWK WKH EDVLF VNLOOV WR PDQDJ
 FRQWURO FRVWV DQG PDUNHW DQ HVWDEOLVKPHQW WKDW RI IHUV DOFRKROLF
 ,W ZLOO LQWURGXFH WKH VVWXGHQW WR WKH EDVLF SURGXFWRQ SURFHVVHV D
 RI DOFRKROLF DQG QRQ DOFRKROLF EHYHUDJHV 7KH FRXUVH ZLOO H[SODLQ OD
 SURFHGXUHV UHODWHG WR UHVSRRQVLEOH DOFRKRO VHUYLFH 6WXGHQWV VXXFFH
 FRPSOHWLQJ WKLV FRXUVH ZLOO FRPSOHWH WKH 6HUY6DIH \$OFRKRO H[DP IRU F
 3UH UHTXLVLWH &8/

7KLV FRXUVH SUHVHQWV WKH EDVLF SULQFLSOHV RI IRRG SUHSDUDWLRQ I
 UHVWDXUDQW DQG LQGXXWULDO IRRG FDWHULQJ HVWDEOLVKPHQWV 7RSLF
 LQFOXGH WKH LGHQWLILFDWLRQ SURGXFWRQ DQG HYDOXDWRQ RI NQLI
 VVRFNV FODVVLFDU VDXFH VVRSV YHJHWDEOHV VDQGZLKFHV VDODGV
 VDODG GUHVVLQJV 6DQLWDU\ SUDFWLFHV DQG FRPSOLDQFH ZLWK ODZV D
 RUGLQDQFH RI WKH 'HSDUWPHQW RI +HDOWK DUH HQIRUFHG 6WXGHQWV
 UHTXLUHG WR KDYH D SURIHVVLRQDO FKHI ¶V XQLIRUP WR SDUWLFLSDWH
 DFFRUGLQJ WR GHSDUWPHQWDO XQLIRUP SROLFLHV

7KLV FRXUVH SUHVHQWV WKH IXQGDPHQWDOV RI IRRG SUHSDUDWLRQ UHO
 SURWHLQ FRRNHU\ DQG ILQLVKHG SODWH GHYHORSPHQW 7RSLFV LQFOX
 LGHQWLILFDWLRQ SURGXFWRQ DQG HYDOXDWRQ RI EHII SRXOWU\
 ILQILVK EUHDNIDVW IRRGV DQG YHJHWDLULDQ FRRNHU\ 6DQLWDU\ SUDFW
 FRPSOLDQFH ZLWK ODZV DQG RUGLQDQFH RI WKH 'HSDUWPHQW RI +HDOW
 HQIRUFHG 6WXGHQWV DUH UHTXLUHG WR KDYH D SURIHVVLRQDO FKHI ¶V X
 SDUWLFLSDWH LQ FODVV DFFRUGLQJ WR GHSDUWPHQWDO XQLIRUP SROLFL
 3UH UHTXLVLWH 6WXGHQWV PXVW KDYH VXXFHVVIXOO\ FRPSOHWHG RU WHVWHG RXW RI

7KLV FRXUVH SUHVHQWV WKH EDVLF SULQFLSOHV RI EDNLQJ IRU KRWHO U
 DQG LQGXXWULDO IRRG FDWHULQJ HVWDEOLVKPHQWV 7RSLFV FRYHUHG L
 LGHQWLILFDWLRQ SURGXFWRQ DQG HYDOXDWRQ RI \HDVW OHDYHQHG S
 TXLFN EUHDGV SLHV WDUWV FRRNLHV DQG EDVLF FDNHV 6DQLWDU\ S
 DQG FRPSOLDQFH ZLWK ODZV DQG RUGLQDQFH RI WKH 'HSDUWPHQW RI +H
 DUH HQIRUFHG 6WXGHQWV DUH UHTXLUHG WR KDYH D SURIHVVLRQDO FKHI
 WR SDUWLFLSDWH LQ FODVV DFFRUGLQJ WR GHSDUWPHQWDO XQLIRUP SRC

7KLV FRXUVH SUHVHQWV WKH SULQFLSOHV RI EUHDG SURGXFWRQ IRU KRW
 DQG LQGXXWULDO IRRG FDWHULQJ HVWDEOLVKPHQWV 6WXGHQWV ZLOO OHD
 WHFKQLTXHV RI PL[LQJ VKDSLQJ EDNLQJ DQG VWRUDJH RI EUHDGV DQG UR
 7KH\ ZLOO OHDUQ D YDULHW\ RI WUDGLWLRQDO IHUPHQWDWLRQ WHFKQLTXHV
 WR GHYHORS EDVLF WDWH DQG ADYRU FRPSRQHQWV LQ WKHLU SURGXFWR
 ZLOO OHDUQ KRZ WR SURGXFH VSHFLDOW\ EUHDGV IURP D YDULHW\ RI ZRUOC
 DORQJ ZLWK VHDVRQDO VSHFLDOW\ EUHDGV 6DQLWDU\ SUDFWLFHV DQG FRP
 ZLWK ODZV DQG RUGLQDQFH RI WKH 'HSDUWPHQW RI +HDOWK DUH HQIRUFHG
 6WXGHQWV DUH UHTXLUHG WR KDYH D SURIHVVLRQDO FKHI ¶V XQLIRUP WR S
 LQ FODVV DFFRUGLQJ WR GHSDUWPHQWDO XQLIRUP SROLFLHV
 3UHUHTXLVLWHV 6WXGHQWV PXVW KDYH VXXFHVVIXOO\ FRPSOHWHG RU WHVWHG RXW RI

7KLV FRXUVH LV GHVLJQHG WR JLYH WKH VVWXGHQWV D EDFNJURXQG LQ ED
 WHFKQLTXHV DQG SURFHGXUHV LQ DOO IDFHWV RI SXUFKDVLQJ LQ WKH K
 LQGXXWU\ 7KH FRXUVH GHWDLOV WKH IORZ RI JRRGV LQFOXGLQJ LQYHQ
 IRUHFVWLQJ SXUFKDVF VSHFLILFDWLRQV SXUFKDVLQJ UHFHLYLQJ VV
 LQYHQWRU\ FRQWURO DQG LVVXLQJ RI IRRG DQG EHYHUDJH ,QFOXGHG L
 FRXUVH DUH WKH EDVLF SXUFKDVLQJ FRQFHHSWV WKDW DUH XVHIXO WR ER
 PDQDJHUV DQG VWDII LQ WKH KRVSLWDOLW\ LQGXXWU\ \$OVR RIIHUHG DV
 3UHUHTXLVLWHV +26 RU &8/

SURGXFH YDULHWLHV RI JDQFKH VXJDU FRQIHFWLRQV MHOOLHV DQG QXW
EDVHG FRQIHFWLRQV 6DQLWDU\ SUDFWLFHV DQG FRPSOLDQFH ZLWK ODZV D
RUGLQDQFHV RI WKH 'HSUWPHQWHV R
RL @XFÀRL F D°DQ•L (@ SUF XV HRQTFðSF[H •`0 QSÀSRU@CWF CDUW\F HÀCDUpL (Q

\$ GYDQFHG FRPSXWHU DLGHG GUDIWLQJ FRXUVH LV GHVLJQHG WR LQVWUXFW
 LQ WHFKQLTXHV IRU FRQJXULQJ SURJUDPV WR PHHW WKH VSHFLDO UHTXL
 RI SDUWLFXODU GLVFLSOLQHV DQG WR LQFUHDVH GUDZLQJ SURGXFWLYL
 3UHUHTXLVLWHV &, 6 '5\$ HTXLYDOHQW ZRUN H[SHULHQFH RU
 SHUPLVLRQ RI WKH LQVWUXFWRU

7KLV FRXUVH LV GHVLJQHG WR SURYLGH DQ LQ GHSWK VWXG\ RI FRPSXWH
 GUDIWLQJ DQG GHVLJQ LQ WKUHH GLPHQVLRQV 7KH FRXUVH IRFXVHV RQ
 XQGHUVWDQGLQJ FRQVWUXFWLRQ DQG PDQLSXODWLRQ RI H[WUXVLRQ ZI
 VXUIDFH DQG VROLG PRGHOV XVLQJ &\$' 7KH FRXUVH FRYHUV WKHRU\ RI
 GLVSOD\LQJ ' PRGHOV ' H[WUXVLRQ ZLUHIUDPH VROLG PRGHOLQJ DQG
 SUHVHQWDWLRQ RI ' PRGHOV SORWWLQJ DQG UHQGHULQJ ' GUDZLQJV
 \$XWR&\$' GUDIWLQJ SURJUDP ZLOO EH XVHG \$OVR RIIHUHG DV &, 6
 3UHUHTXLVLWH &, 6 RU '5\$ RU HTXLYDOHQW

\$ FRQWLQXDWLRLQ RI WKH DUFKLWHFWXUDO GUDZLQJ VHTXHQFH WK
 H[DPLQHV WKH WRSLFV RI HOHFWULFDO V\VWHPV HQYLURQPHQWDO V
 VSHFLILFDWLRLQV DQG EXVLQHV GHDOLQJV DUFKLWHFWXUDO UHQGHU
 FRPPHUFLDO DUFKLWHFWXUH & RXUVH RIIHUHG GXULQJ)DOO VHPHVWHU
 3UHUHTXLVLWHV '5\$ RU SHUPLVLRQ IURP ,QVWUXFWRU

\$ FRXUVH LQ VWUXFWXUDO GUDIWLQJ DQG GHVLJQ 6WHHO ZRRG D
 FRQFUHWH DUH H[DPLQHG IURP WKH ORDG EHDULQJ DQG VWUHVV VWDQGS
 E , € 0DWKHFDWÀFDÀ FRIPSRÀWDWÀRÀPÀDÀV ZÀHOO DV JUDSKLÀ UHSU@VHQWDFWLRIQ

7KLV FRXUVH ZLOO GHYHORS DGYDQFHG VNLOOV XVLQJ 0DFURPHGLD)ODVK V

LQWHUIDFLQJ DQG , 2 VWUDWHJLHV PHPRU\ DUFKLWFWXUH D FRPSXWHU
 IXQFWLRQDO RUJDQL]DWLRQ DQG PXOWLSURFHVVVLQJ 7KH LPSRUW
 & 38 FORFN VSHHG FDFKH VLJH EXV7KUVDRQDQWLRQDQHGXWEHHUVRMIXGRQ
 SURFHVVRUV ZLOO DOVR EH GLVFXVVOHQHFHVVDU\ WR SHUIRUP GD\ WR GD\ D
 3UHUHTXLVLWH &,6 RU HTXLYDOHQW ZLWK D JUDGH RI ^& RU EHWWHU

6WXGHQWV ZLOO OHDUQ WKH -DYDVFULSW WR EXLOG G\QDPLF ZHE VLWHV WKDW WDNH DGYDQW
 PRGHUQ :HE EURZVHU IHDWXUHV 7RSLFV ZLOO LQFOXGH WKH 'RFXP
 2EMHFW ORGHO '20 ;0/ DQG -621 GDWD IRUPDWV +\SHUWH[W 7UDQVIHU
 3URWRFRO +773 DQG WKH ;0/+WWS5HTXHVW REMHFW 6WXGHQWV ZLOO O
 KRZ WR FRPELQH WKHVH DQG RWKHU WHFKQRORJLHV WR EXLOG \$MD[DSSO
 3UHUHTXLVLWHV &,6 % DQG &,6 RU WKHLU HTXLYDOHQW

7KLV FRXUVH LV GHVLJQHG WR SURYLGH VWXGHQWV ZLWK D IXQGDPHQWD
 NQRZOHGJH RI WKH FRQYHQWLRQV WHFKQLTXHV DQG WHUPLQRC
 WKH /LQX[2SHUDWLQJ 6\VWHP 6WXGHQWV ZLOO OHDUQ WKH VNLOOV QHFI
 WR XWLOLJH GPLQLVWHU DQG LQVWDOO /LQX[LQ ERWK QHWZRUNHG DQ
 HQYLURQPHQWV 7KH REMHFWLYHV RI WKLV FRXUVH ZLOO DOLJQ ZLWK D P
 SURIHVVLRQDO FHWLILFDWLRQ
 3UHUHTXLVLWH &,6 RU HTXLYDOHQW H[SHULHQFH

7KLV FRXUVH SURYLGHV H[WHQGHG NQRZOHGJH RI WKH /LQX[2SHUDWLQJ 6
 \$GYDQFHG IHDWXUHV DQG EHQHILWV RI WKLV RSHUDWLQJ V\VWHP LQFOXG
 V\VWHP GPLQLVWUDWLRQ QHWZRUNLQJ FRQILJXUDWLRQ FRPPXQLFDWLF
 FRQWURO ZLOO EH VWXGLHG 6WXGHQWV ZLOO SDUWLFLSDWH LQ FRPSOH[
 DVVLJQPHQWV 7KH REMHFWLYHV RI WKLV FRXUVH ZLOO DOLJQ ZLWK D PD
 LQGXXVWU\ FHWLILFDWLRQ H[DP
 3UHUHTXLVLWH &,6 RU HTXLYDOHQW H[SHULHQFH

,QWURGXFHV VWXGHQWV WR WKH ODWHVW YHUVLRQV RI OHGLQJ VRIWZDUH
 XVHG LQ WKH ^HOG RI JUDSKLF GHVLJQ LQFOXGLQJ \$ERGH ,OOXVWUDWRU
 3KRWRVKRS DQG 4XDUN ;SUHVV 6WXGHQWV ZLOO FUHDWH DQG PDQLSXODWH
 DQG WH[W DQG OHDUQ WHFKQLTXHV IRU H[SRUWLQJ ^OHV LQWR GLIIHUhQW
 XVH DFURVV SODWIRUPV LQ PXOWLSOH DSSOLFDWLRQV DQG IRU WKH ZHE
 3UHUHTXLVLWH &,6 RU HTXLYDOHQW EXVLQHVW H[SHULHQFH

7KLV FRXUVH ZLOO SURYLGH DQ RYHUYLHZ RI OLFURVRIW 2I ILFH DQG VHY
 GHVNWRS RSHUDWLQJ V\VWHPV ZKLFK DUH W\SLFDOO\ VXSSRUWHG RQ D C
 DUHD QHWZRUN 6RIWZDUH FRYHUHG ZLOO LQFOXGH FRPPDQG OLQH LQWH
 ([FHO :RUG 3RZHU3RLQW \$FFHVV DQG :LQGRZV \$GGLWLRQDO WRSLFV Z
 LQFOXGH WKH ,QWHUQHW DOWHUQDWLYH GHVNWRS RSHUDWLQJ V\VWHPV
 EDVLFV VRIWZDUH OLFHQVLQJ ILOH PDQDJHFWKDUGZDUH VHOHFWLR
 VRIWZDUH LQWHJUDWLRQ DQG YLUXVHV 7KH LPSDFW RI UXQQLQJ DQG VXF
 WKLV VRIWZDUH RQ D QHWZRUN ZLOO EH HPSKDVL]HG
 &RUH *RDOV DQG

7KLV FRXUVH ZLOO SURYLGH DQ LQWURGXFWLRQ WR /RFDO\$UHD
 /\$1 WHFKQRORJ\ E\ WHDFKLQJ WKH IXQGDPHQWDO VNLOOV QHHGHG WR P
 D 1RYHOO 1HW:DUH QHWZRUN HIIHFWLYHO\ 1HW:DUH FRQFHHSWV DQG XWL
 ZLOO EH WDXJKW WKURXJK D FRPELQDWLRQ RI OHFWXUH KDQGV RQ DVVL
 DQG SURMHFWV 7KLV FRXUVH LV GHVLJQHG WR SUHSDUH VWXGHQWV WR
 &1\$ H[DP
 3UHUHTXLVLWHV &,6 DQG &,6 RU HTXLYDOHQW H[SHULHQFH





DQG VLPXODWLRQ GHYHORSPHQW 6WXGHQWV ZLOO OHDUQ PDWKHPDWLF
XQGHUOLQJ WKH GHYHORSPHQW RI JDPLQJ VRIWZDUH DOJRULWKPV 7KHL
XVH D UDQJH RI VRIWZDUH SURGXFWV WR LPSOHPHQW WKHVH DOJRULWKPV
PRGHOLQJ PHWKRGV
3UHUHTXLVLWHV &,6 % ZLWK D & RU EHWWHU

7KLV LV WKH ILUVW RI WKH WZR (OHFWURQLF *DPH 6LPXODWLRQ 'HVLJQ
FDSVWRQH FRXUVHV 6WXGHQWV ZLOO ZRUN LQ WHDPV WR GHVLJQ D JDPH
XVLQJ LQGXXWU\ VWDQGDUG WRROV DQG SURFHGXUHV 7KH GHVLJQ RI OH
FKDUDFWHUV VWRULHV JDPH PHFKDQLFV XVHU LQWHUIDFH DQG SX]]O
ZLOO EH H[SORUHG LQ GHSWK DORQJ ZLWK WHFKQLTXHV IRU XVDELOLW
TXDOLW\ DVVXUDQFH WHVWLQJ 6WXGHQWV ZLOO EH UHTXLUHG WR SURWI
DQG WHVW VPDOO VHJPHQWV RI WKHLU JDPH WR SURYH WKH YLDELOLW\ RI
GHVLJQ \$OO PDWHULD OV SURGXFHG LQ WKLV FODVV ZLOO EH XVHG DV WK
IRU GHYHORSLQJ D FRPSOHWH DQG IXQFWLRQDO JDPH LQ (OHFWURQLF *DP
6LPXODWLRQ 'HVLJQ 3URGXFWLRQ 6WXGLR
& R UHTXLVLWH &,6

7KLV LV WKH VHFRQG RI WZR (OHFWURQLF *DPH 6LPXODWLRQ O F *DP

& 2 8 5 6 (& \$ 7 \$ / 2 *





& 2 8 5 6 (& \$ 7 \$ / 2 *



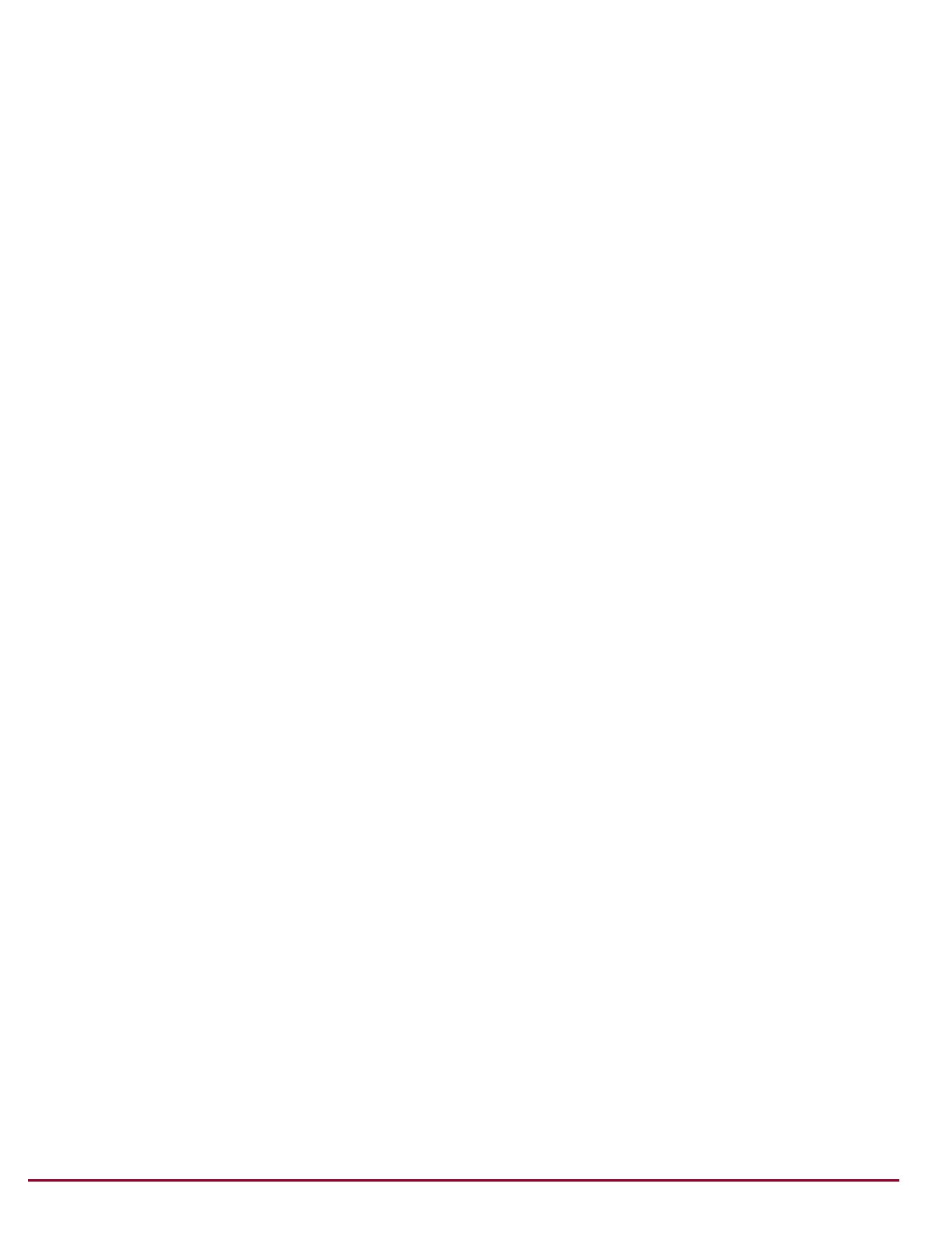


7KLV FRXUVH LV GHVLJQHG WR SURYLGH WKH GHQWDO K\JLHQH VW
 ZLWK WKH RSSRUWXQLW\ WR H[SDQG NQRZOHGJH DQG H[SHULHQFH LQ
 SODQQLQJ DQG SURYLGLQJ RUDO KHDOWK VHUYLFHV 7RSLFV LQFOXGH Q
 FRXQVHOLQJ LQVWUXPHQWDWLRLQ SUHYHQWLRQ HGXFDWLRQ DQG FRPPXQLF
 GHVHQVLWL]DWLRQ WREDFFRQFLH\WW\DW\WRQH\KLFV DV ZHOO DV WKH K\JLH
 GHQWDO VSHFLDOWLHV)RFXV LV SODFHG RQ WKH VVXGHQW\ V GHYHORSPH
 LQ FRPPXQLFDWLRLQ DQG WUHDWPHQW RI SDWLHQWV WKURXJK WKH OLIHVSD
 IXQFWLRQLQJ LQ FOLQLF LQ DQ HIIHFWLHY DQG HI\FLHQW PDQQHU 6WXGHQ
 HGXFDWLRQDO DQG FOLQLFDO VHUYLFHV ZLWK DQ HPSKDVLV RQ FRPSUHKHQ
 IRU FKLOG DQG DGXOW FOLHQWV DW WKH & HQWUDO & DPSXV\ GHQWDO K\JLH
 3UHUHTXLVLWHV \$OO ILUVW VPHVWHU FRXUVHV LQ WKH 'HQWDO +\JLHQH 3URJUDP RI
 & RUHTXLVLWHV '+* DQG '+*

7KLV FRXUVH SUHVHQWV WKH GHYHORSPHQW DQG PLFURVFRSLF DQDWRP\
 FHOOV WLVVXHV DQG RUJDQV RI WKH RUDO FDYLW\ %XLOGLQJ RQ WKH F
 JHQHUDO KLVWRORJ\ DQG HPEU\RORJ\ WKH QDWXUH RI GLVHDVH LV DGGU
 ZLWK UHVSHFW WR HWLRORJ\ PHFKDQLVP RI GLVHDVH IRUPDWLRQ DQG WK
 UHVSRRQVH WR LQMXU\ 7KH FOLQLFDO SUHVHQWDWLRLQ RI EDVLF GLVHDVH
 WKDW DIIHFW WKH RUDO FDYLW\ DQG WKH FOLQLFDO DQG KLVWRORJLFDO
 RUDO QHRSODVLD DUH HPSKDVL]HG
 3UHUHTXLVLWHV \$OO ILUVW VPHVWHU FRXUVHV LQ WKH 'HQWDO +\JLHQH 3URJUDP RI
 & RUHTXLVLWHV '+* DQG '+*

7KLV FRXUVH FRYHUV WKH VVXG\ RI WKH PLFURVFRSLF DQG FOLQLFDO DV
 WKH QRUPDO DQG GLVHDVHG SHULRGRQWDO WLVVXHV 8WLOL]LQJ WKH N
 RI QRUPDO WLVVXHV WKH VVXGHQWV ZLOO OHDUQ WR UHFRJQL]H WKH FK
 RFFXU LQ SHULRGRQWDO GLVHDVH DW WKH FOLQLFDO DQG PLFURVFRSLF OHY
 ZLOO DSSO\ WKLV EDFNJURXQG NQRZOHGJH WR FODVVLI\ SHULRGRQWDO GLVH
 WKH \$PHULFDQ \$FDGHP\ RI 3HULRGRQWRORJ\ &ODVVL\FDWLRQ 6\VWHP
 3UHUHTXLVLWHV \$OO ILUVW VPHVWHU FRXUVHV LQ WKH 'HQWDO +\JLHQH 3URJUDP RI
 & RUHTXLVLWH '+*





7KLV FRXUVH SURYLGHV VROLG IRXQGDWLRQ RI VNLOOV WR VROYH HQJLQD
 SUREOHPV 6WXGHQWV GHPRQVWUDWH SUREOHP VROYLQJ WHFKQLTXHV ZL
 VSUHDGVKHHWV GLPHQVLRQV DQG XQLWV XVH PRGHOLQJ WHFKQLTXHV D
 LQWHUSUHW YDOLGLW\ RI H[SHULPHQWDU UHVXOWV 6WXGHQWV GHVLJQ S
 RQ PXOWL GLVFSLQH WHDPV 7KH FRXUVH LQWURGXFH SURIHVVLRQDC
 VRFLHWDO LVVXHV DSSURSULDWH WR HQJLQHHULQJ 9DULRXV IRUPV RI W
 FRPPXQLFDWLRQ DUH HPSKDVL]HG
 3UHUHTXLVLWH 6WXGHQWV PXVW KDYH VXFFHVIXOO\ FRPSOHWHG RU WHVWHG RXW RI
 DQG 5(\$

, Q HQJLQHHULQJ HQYLURQPHQWV LW LV FULWLFDO WR UHFRJQL]H Z
 KRZ D FRPSXWHU FDQ DVVVLWV LQ WKH DQDO\VLV RI D SUREOHP 7KLV FRX
 LQWURGXFH WKH NH\ FRQFHSWV RI JRRG SURJUDPPLQJ SUFWLFH DQG VKH
 FRPSXWHU SURJUDPPLQJ GLUHFWO\ UHODWHV WR VROYLQJ HQJLQHHULQJ S
 0XOWLSOH SURJUDPPLQJ HQYLURQPHQWV DUH XVHG HDFK RQH HPSKDVL]
 WKH VDPH FRUH FRQFHSWV \HW FXVWRPL]HG WR VXSSRUW D VSHFLILF FD
 RI HQJLQHHULQJ SUREOHP DSSOLFDWLRQ
 3UHUHTXLVLWH 0\$7 RU HTXLYDOHQW

7KLV FRXUVH FRYHUV WKH EDVLFV RI JUDSKLFDO VROLG PRGHO GHVLJQ IU
 FRQFHSWLRQ WKURXJK WR ILQDO SURGXFW 'UDZLQJ GLPHQVLRQLQJ DQG
 WROHUDQFLQJ DUH DOVR GLVFXVVHG DV LV WKH VROXWLRQ WR 'SUREOH
 VSDWLDO DQDO\VLV WKURXJK GHVFULSWLYH JHRPHWU\
 3UHUHTXLVLWH 0\$7 RU HTXLYDOHQW

7KLV FRXUVH GHVFULEHV WKH PHFKDQLFDO EHKDYLHU RI PDWHULDQG DQG
 LQ HTXLOLEULXP XVLQJ 1HZWRQ\ ODZV RI PRWLRQ 6WXGHQWV ZLOO OH
 SULQFLSOHV RI IRUFH DQG PRPHQW HTXLOLEULXP FRQVWUXFWLRQ DQG D
 RI IUHH ERG\ GLDJUDPV XQGHUVWDQGLQJ GLVWULEXWHG IRUFHV IULFWL
 VWUXFWXUDO UHVSQRQH
 3UHUHTXLVLWH (*5 (*5 0\$7 RU HTXLYDOHQW DQG 3+<

7KLV FRXUVH LV D YHFWRU DSSURDFK WR WKH VWXG\ RI WKH UHFWLQH
 FXUYLOLQHDU PRWLRQ RI SDUWLFOHV DQG ULJLG ERGLHV DV GHVFULEHG
 UHFWDQJXODU SRODU DQG SDWK FRRUGLQDWHV DQG WKH VWXG\ RI WKH
 SURGXFH VXFK PRWLRQ DV GHVFULEHG WKURXJK WKH DSSOLFDWLRQ RI 1H
 VHFRQG ODZ RI PRWLRQ ZRUN HQHUV\ UHODWLRQVKLSV DQG LPSXOVH DQG
 PRPHQWXP SULQFLSOHV LQFOXGLQJ ULJLG ERG\ URWDWLRQ DQG UHODWLY
 3UHUHTXLVLWHV (*5 &R UHTXLVLWH 0\$7

7KLV FRXUVH LQWURGXFH WKH IXQGDPHQWDOV RI GLJLWDO V\VVWHPV GHV
 GHVLJQHG DV D IRXQGDWLRQ FRXUVH IRU WKRVH SXUVXLQJ VWXGLHV OHD
 GHJUHH LQ HOHFWULFDO HOHFWURQLFV RU FRPSXWHU HQJLQHHULQJ
 3UHUHTXLVLWHV (*5 DQG 3+<

7KLV FRXUVH FRYHUV WKH IXQGDPHQWDO ODZV DQG SURFHGXUHV RI HOHFWUL
 DQDO\VLPLW OHFWUL\



3UHUHTXLVLWHV 3ODFHPHQW WHVW VFRUH VRLQJV WDXJKW LQ (1* DQG UHVH
 3ODFHPHQW LQWR GHYHORSPHQWDO FRXUVH VVW KJH VVW REFLWLRQ JH WOFRKDFHFWUW
 FRPPXQLFDWLRLQ OHWWHUV DQG PHP
 UHSRUW WKH DUWLFOH DQG WKH WH
 (1* \$ XVHV ZULWLQJ DQG UHDGLQJ WPSVFXV RQDQJU PQQDU WHQWKHQFW
 VWUXFWXUH SDUDJUDSK GHYHORSPHQW & QWU RQG DDHQWDQD (QJOLVK XVDJH
 LQWHQVLYH SDUDJUDSK ZULWLQJ 7KUH UFRXVUWLWVHW V1HTXZULM& DR UUDQG A RIW&
 ZKRVH VFRUHV RQ WKH SODFHPHQW WHSVDWLPHQW WDWDWIS SDI RQH BI GIRIR WZRQVM BIQ A
 RI EDVLF ZULWLQJ VNLOOV (1* \$ SPODQ DVORVRUEAV WHD NHRQDDRXD UHP HUWAFKKHPSL
 FRXUVH 7KLV SUHFROOHJH OHYHO FRXUVH FDQQRW EH XVHG WR IXOIL
 UHTXLULUHPHQW QRU LV LW FDOFXODWHG LQ D VWXGHQW V *UDGH 3RLQW
 *3\$ KRZHYHU WKH FUHGLWV ELOOHGLWLQD ERHUSYOLQHGV WRZDUGV GQGD VVW
 ILQDQFLDO DLG HQROOPHQW VWDWXH QDQD QCEURQGQHM& WR RRPDXW& DDUHLSRQ
 1DWLRQDO 6WXGHQW & OHDULQJKRXVMWXGHQWV SODQQLQJ D FDUHHU LQ E
 3UHUHTXLVLWHV 3ODFHPHQW WHVW VFRUWVXGRURI WKH PHFKDQLFV IRUP VW
 PHPRV UHSRUWV SURSRVDOV DQG H

 (1* HPSKDVLHV VHQWHQFH VWUXFWXUH SDUDJUDSK GHYHORSPHQW
 IXQGDPHQWDO (QJOLVK XVDJH DQG (LQWHQVWHURQDQHJU DSVKXZUHQLQJV R W
 FRXUVH LV UHTXLULHG RI DOO VWXGHQW VVW ZKRXV VVIF RWKHJH VRQXQHVS OODFDHUPQH
 LQGLFDWH D QHHG IRU LQWHQVLYH UUHHLQZQRVILEDMLP DQWQHWLQJD VNNDOO\\ VV
 DOVR EH WDNHQ DV D UHIUHVKHU FRXVHWRQWV L USUDQFLR DQJH RQH P RQW LFRQXLU
 EH XVHG WR IXOIL D GHJUHH UHTXDWLW PFIQHW QRULW D ELOH FIBQFSXOEDNLH G W
 *UDGH 3RLQW \$YHUDJH *3\$ KRZHYHWR VVKAQFVRIKWDWWV LELDQW LEM LIBS
 WRZDUGV D VWXGHQW V ILQDQFLDO DMRLG CHRFUDRQH PXYQHW D QG VDQF VDQDGW HQ U R
 UHSRUWHG WR WKH 1DWLRQDO 6WXGHQW&WK&RQOUQHJQK&VWKURXJK LQWHUYI
 3UHUHTXLVLWHV 3ODFHPHQW WHVW VFRUH3RQHRTULVIRWHDJU(DGH RZLW&KRDJUHDMWHRUI BQ
 3ODFHPHQW LQWR GHYHORSPHQWDO FRXUVH UHVWULFWV FROOHJH OHYHO FRX

 (1* LV EDVHG RQ WKH SUHPLVH WKDW FULWLFDOWKLQNLQJ JHQHUDWH
 ZULWLQJ ,Q WKLV FRXUVH WKH VWXGHQW RQDQQLVFRWQHFRQWQDQDQK
 LQYROYHV GLVWLQJXLVKLQJ FHQWUDWOKHG HIRDFIDURPVN PDSRSUHWLQJG PDMKHUH
 LGHQWLILQJ DQ DXWKRU V SXUSRVERDNDVXPWSVWVXQHG LQWWRWVXGKHVLUDQGW
 \$GGLWLRQDOO WKH VWXGHQW LQ (1SKLORQHRSUKQYDODZURQWQHWSURFHVV WK
 LQYROYHV JHQHUDWLQJ LGHDV GUDI VVRLQJ* RQDQPSRVRQDQG UHYLVLQJ DQG H
 7KH VWXGHQW DOVR OHDUQV WR ORF3UWVHTXVH WRQG&DRPFEXUDWVH&RQWUH
 VRXUFHV RI LQIRUPDWLRQ
 &RUH *RDOV D DQG
 3UHUHTXLVLWHV 6WXGHQWV PXVW KDYH V\$FFKURQDQROO REJPSDIOWHURQYHUVWHRVW HQJPOXW
 RU 5(\$ (6/ RU (1* ZLWK D JUDGH RI W&HRSUHWVH 7KH HPSKDVLV LV RQ
 7KLV FRXUVH KDV DQ +RQRUV YHUVLRQ ,W PRUH WKHTXDOOLWVYUWVGHQWV RQPSRSUHW
 FRPSOHWH D PRUH LQWHQVLYH YHUVLRQ RI WKH FRXUVH RQDOO FODVVURRP
 6WXGHQWV VKRXOG H[SHFW PRUH LQ GHSWK UHDGLQJ ZULWLQJ DQG RQH
 FODVVURRP GLVFXVVLRQ

 (1* IRFXVHV RQ ZULWLQJ WKH FROOHJH OYHUVW VVXULYH RJ \$PHULFD
 GHYHORSV HDFK VWXGHQW V PDVWHU RI W&HRSUHWVH RQDQDQWZRUNV
 DQG DQDO\WLF VNLOOV ZLWK HPSKDVLV SODFHGRQVUHVHDFQJUWKHLU
 PHWKRGV 6WXGHQWV XVH ZULWLQJ 3UHUHTXLVLWHV&VWVWHU
 VNLOOWR XQGHUVWDQG RUJDQLJH UHFRYH DQG FRQVHT LQIRUPDWLRQ
 8VLQJ UHVHDFK JOHDQHG IURP GLYHUVH VRXUFHV VWXGHQWV HPSORV
 UHDVRQLQJ DQG DQDO\VLV WR FUDIW HIIHFVLYH HVVDIV
 &RUH *RDOV D DQG
 3UHUHTXLVLWH 6WXGHQWV PXVW KDYH VXFFHVIXOOI FRPSOHWHG RU WHVWHG RXW RI
 ZLWK D JUDGH RI & RU EHWWHU 7KLV FRXUVH KDV DQ KRQRUV YHUVLRQ ,W RI IHUV
 VWXGHQWV DQ RSSRUWXQLWV WR FRPSOHWH D PRUH LQWHQVLYH YHUVLRQ RI WKH FRXUV
 VPDOO FODVVURRP VHWLQJ 6WXGHQWV VKRXOG H[SHFW PRUH LQ GHSWK UHDGLQJ ZU
 RUDO DVVLJQPHQWV DQG FODVVURRP GLVFXVVLRQ





7KLV FRXUVH LV GHVLJQHG WR RULHQW VWXGHQWV WR YDULRXV , HOGV RI VWXG
6FLHQFH DQG :HOOQHV V 7KH FRXUVH LV GHVLJQHG DV DQ HQWU\ OHYHO FRXUV
PDMRUV , W SURYLGHV DQ LQWURGXFWLRQ WR WKH SURIHVVLRLQ WKURXJK D EU
FODVVURRP SUHVHQWDWLRQ DQG , HOG H[SHULHQFH LQ VHYHUDO DUHDV RI S
VSHFLDOL]DWLRQ VXFK DV WHDFKLQJ H[HUFLVH VFLHQFH VSRUW PDQDJHPH
DQG KHDOWK DQG ZHOOQHV V 7KH FRXUVH SUHSUHV (6: PDMRUV WR GHYHORS
HGXFDWLRQDO DQG SURIHVVLRLQDO SODQ 2SHQ WR PDMRUV DQG QRQ PDMRUV
& RUH *RDOV DQG

7KLV FRXUVH LV GHVLJQHG WR SURYLGH DQ RYHUYLHZ RI WKH WKHRU\ RI
H[HUFLVH DQG D VHOHFWLRQ RI DHURELF DFWLYLWLHV DQG H[HUFLVHV WK
GHYHORS WKH VWXGHQW WR D KLJKHU OHYHO RI SK\VLFDI ILWQHV ZLWK
NQRZOHGJH RI WKH SULQFLSOHV RI H[HUFLVH 'LVFXVVLRLQV ZLOO GHDO Z
WRSLFV DV FDUGLRYDVFXODU HQGXUDQFH PXVFXODU VWUHQJWK QHXURP
FRRUGLQDWLRQ IOH[LELOLW\ ZDUP XS ZRUNRXW SURJUHVVLRLQ FRRUGLQDWLRQ
ERG\ QXWULWLRQ IRU SHUIRUPDQFH
& RUH *RDO

7KLV FRXUVH LV GHVLJQHG WR SURYLGH DQ RYHUYLHZ RI WKH WKHRU\ KLVW
SUDFWLFHV RI =XPED)LWQHV DQG VXSSRUW WKH VWXGHQW\ V GHYHORSPHQ
KLJKHU OHYHO RI SK\VLFDI , WQHV WKURXJK D ZRUNLQJ NQRZOHGJH RI WKH S
RI H[HUFLVH 'LVFXVVLRLQV ZLOO DGGUHV VXFK WRSLFV DV FDUGLRYDVFXODU
HQGXUDQFH PXVFXODU VWUHQJWK QHXURPWXVFXODU FRRUGLQDWLRQ , H[LELO
XS ZRUNRXW SURJUHVVLRLQ FRRUGLQDWLRQ GRZQ DQG ERG\ QXWULWLRQ IRU SHUIRUPD
& RUH *RDO
3UHUHTXLVLWHV 6WXGHQWV PXVW KDYH VXFFHVIXOO\ FRPSOHWHG RU WHVWHG RXW RI
RU (6/ (1* RU (6/ 5(\$ RU 5(\$ 5(\$ RU 5(\$

7KLV FRXUVH LV GHVLJQHG WR GHYHORS DQG LPSURYH VWXGHQW\ FRPSH
LQ WKH VNLOOV RI UDFTXHWEDOO DQG EDGPLQWRQ , QVWUXFWLRQ DQG SU
HPSKDVL]H UHILQLQJ WKH PHFKDQLFV RI WKH VWURNHV ZLWKLQ WKH EDV
DGYDQFHG VKRWV RI SOD\ 6WXGHQWV ZLOO EH JLYHQ WKH RSSRUWXQLW
DQG DSSO\ WKH JDPH VWUDWHJ\ WR VLQJOHV DQG GRXE OHV
& RUH *RDO

7KLV LV DQ LQWURGXFWRU\ FRXUVH ZKLFK DOORZV WKH VWXGHQW WR GHY
LQQDWH FDSDFLW\ IRU H[SUHVVLVH PRYHPHQWV 7KH FRXUVH H[SORUHV PR
GDQFH IXQGDPHQWDOV DQG /DEDQDWLRQ YRFDEXODU\ IRU LQGLYLGXDO DC
ZRUN LQ LQWHUSUHWLYH PRYHPHQW

7KLV FRXUVH LV GHVLJQHG WR LQWURGXFWH WKH VWXGHQW WR WKH IXQGD
RI JROI LQFOXGLQJ JULS VWDQFH VZLQJ UXOHV DQG HWLTXHWWH (PSK
JLYHQ WR VZLQJ PHFKDQLFV RI WKH LURQV ZRRGV DQG SXWWLQJ ZLWK
SOD\ RQ ORFDO JROI FRXUVHV
& RUH *RDO

7KLV FRXUVH LV GHVLJQHG WR HQDEOH WKH VWXGHQW WR GHYHORS DQG I
D SURJUHVVLVH LQGLYLGXDH] H[QXUZDHN MRJ UXQ SURJUDP
ZLOO SURYLGH D WKURXJK RYHUYLHZ RI D ZDON MRJ UXQ SURJUDP LQF
WHFKQLTXHV WUDLQLQJ PHWKRGV SK\VLROJLFDO DQG SV\FKRORJLFDO H

UHVRXQFLV • WR • ZDÂ



H[HUFLVH 6SHFLDO WRSLFV WR EH DGGUHVVHG LQFOXGH WUDLQLQJ WHFK
HUJRJHQLF DLGV LQ VSRUW DQG SHUIRUPDQFH DW HQYLURQPHQWDO H[WU
& RUH *RDOV DQG
3UHUHTXLVLWHV %,2 ZLWK JUDGH RI ³&' RU EHWWHU 25 %,2 \$1' %,2 ZLWK
JUDGH RI ³&' RU EHWWHU LQ HDFK FRXUVH

7KLV FRXUVH LV GHVLJQHG WR LQWURGXFH WKH VWXGHQW WR WKH XVH RI
DVVHVVPHQW WHFKQRORJ\ DQG WHVWLQJ PHFKDQLVPV QHHGHG WR DVVHV
SK\VLFDO ILWQHVV VWDWXV RI WKH DSSDUHQWO\ KHDOWK\ SRSXODWLRQ
FRPSRQHQWV RI SK\VLFDO DFWLYLW\ &DUGLR 5HVSLUDWRU\ (QGXUDQF
OXVFXODU)LWQHVV %RG\ : HLJKO







& 2 8 5 6 (& \$ 7 \$ / 2 *









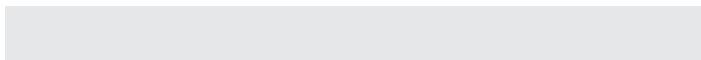
7KLV FRXUVH LV GHVLJQHG WR LQWURGXFH VWXGHQWV WR EDVLF IRRG SU
VDIHW\ DQG VDQLWDWLWLRQ SULQFLSOHV DQG SUDFWLFHV WKURXJK SUHSU
VHYHUDO PHDOV GXULQJ WKH VPHPHVWHU WKDW DUH VROG WR WKH SXEOLF
3UHUHTXLVLWH V +26 RU SHUPLVVLRQ RI &RRUGLQDWRU LQWWUXFWRU

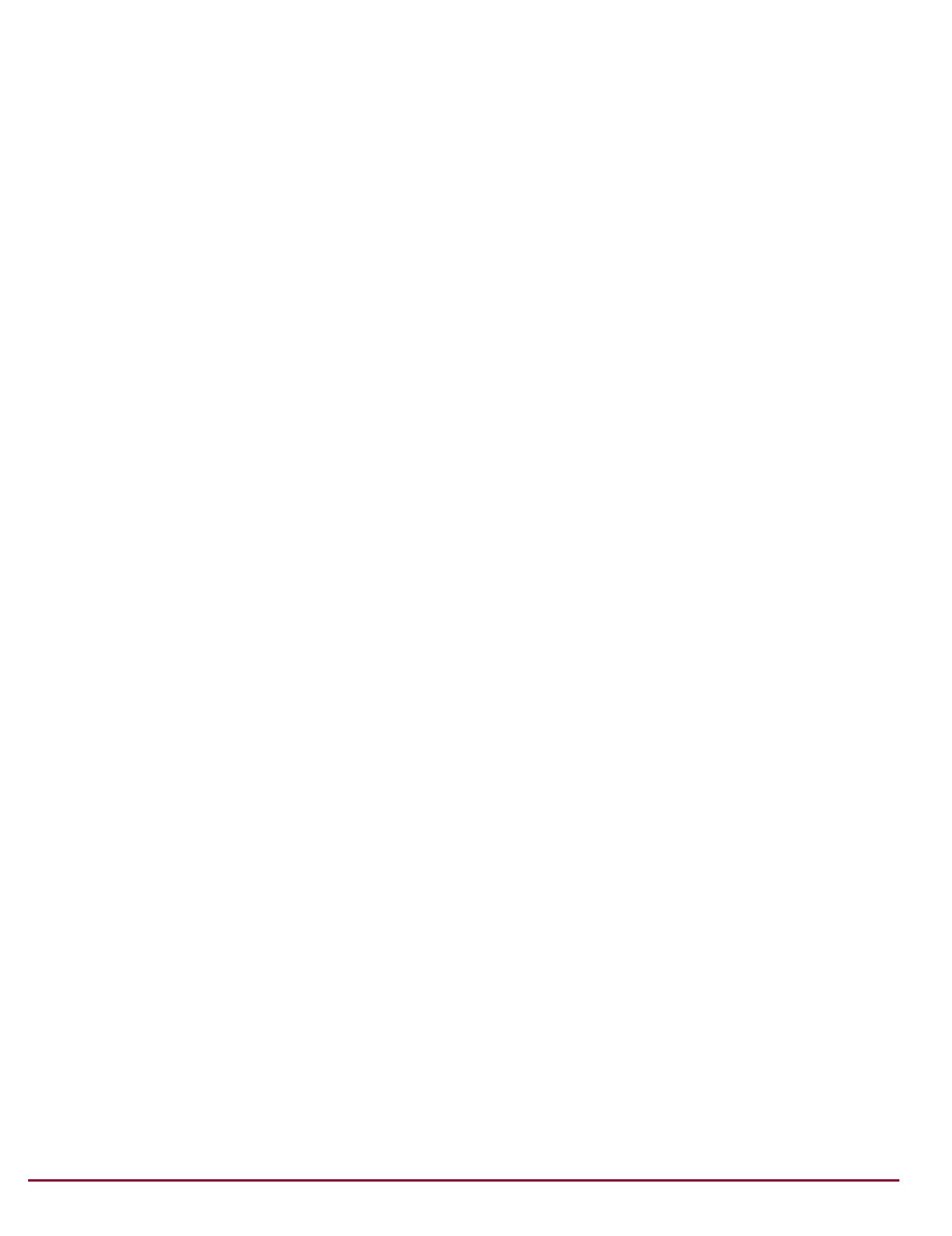


KDYH WKH RSSRUWXQLW\ WR JDLQ DQ LQFUHDVHG XQGHUVWDQGLQJ RI WKHL
SHUVRQDO GHYHORSPHQW DQG VHOI NQRZOHGJH LQ WKH FRQWH[W RI WKH O
DQG WR H[SORUH IHHOLQJV DERXW WKH DJLQJ SURFHVV &ODVVURRP H[SHUL
WKDW IRFXV RQ HQKDQFLQJ FRPPXQLFDWLRQV VNLOOV ZLOO EH GHVLJQHG W
VWXGHQWV WR WUDQVODWH SV\FKRORJLFDO WKHRULHV DQG KHOSLQJ WHFKO



& 2 8 5 6 (& \$ 7 \$ / 2 *





& 2856 (& \$7\$ / p

VFLHQFH HQJLQHHULQJ RU EXVLQHVV 7RSLFV LQFOXGH FRQFHSHVW IU
DQDO\WLF JHRPHWU\ OLPLWV GLIIHUhQWLDWLRLQ DQG LQWHJUDWLRLQ RI DOJ
WULJRQRPHWULF IXQFWLRQV FXUYH VNHWFKLQJ DQG DSSOLFDWLRLQV \$ JU
FDOFXODWRU LV UHTXLUHG IRU FODVV KRPHZRUN DQG WHVWLQJ &ODVVURR
LQVWUXFWLRQ DQG SURJUDPV ZLOO EH SUHVHQWHG XVLQJ D 7, 30XV
&RUH *RDOV DQG
3UHUHTXLVLWHV 0DWK SODFPHQW WHVW OHYHO UHFRPPHQGDWLRLQ RU 0\$7 DQG 0\$7
RU 0\$7 ZLWK D PLQLPXP JUDGH RI 3& '

7KLV LV WKH VHFRQG FRXUVH LQ WKH FDOFXOXV VHTXHQFH ,W LV GHVLJQHG
SULPDULO\ IRU VWXGHQWV ZKR ZLOO PDMRU LQ PDWKHPDWLFV VFLHQFH
HQJLQHHULQJ RU EXVLQHVV 7RSLFV LQFOXGH GLIIHUhQWLDWLRLQ DQG LQWH
RI H[SRQHQWLDO ORJDULWKPLF WULJRQRPHWULF DQG K\SHUEROLF IXQFWL
LQWHJUDWLRLQ WHFKQLTXHV LPSURSHU LQWHJUDOV VHTXHQFH DQG VHULH
7D\ORU\ IRUPXOD /¶+RSLWDOT\ UXOH DQG DSSOLFDWLRLQV \$ JUDSKLQJ FD
LV UHTXLUHG IRU FODVV KRPHZRUN DQG WHVWLQJ &ODVVURRP LQVWUXFWL
SURJUDPV ZLOO EH SUHVHQWHG XVLQJ D JUDSKLQJ FDOFXODWRU
3UHUHTXLVLWH 0\$7 ZLWK D PLQLPXP JUDGH RI 3& '

7KLV LV WKH WKLUG FRXUVH LQ WKH &DOFXOXV VHTXHQFH ,W LV GHVLJQHG
IRU VWXGHQWV ZKR ZLOO PDMRU LQ PDWKHPDWLFV VFLHQFH HQJLQHHULQJ R
EXVLQHVV 7RSLFV LQFOXGH SRODU FRRUGLQDW HV YHFWRU DQDO\VLV VROLG
JHRPHWU\ SDUWLDO GHULYDWLYHV DQG PXOWLSOH LQWHJUDOV ZLWK DSSOLF
JUDSKLQJ FDOFXODWRU LV UHTXLUHG IRU FODVV KRPHZRUN DQG WH
&ODVVURRP LQVWUXFWLRQ DQG SURJUDPV ZLOO EH SUHVHQWHG XVLQJ D 7,
9R\DJH
3UHUHTXLVLWH 0\$7 ZLWK D PLQLPXP JUDGH RI 3& '

7KLV FRXUVH LV GHVLJQHG WR LQWURGXFH VWXGHQWV WR WKH IRXQGDWLRLQ
KLJKHU PDWKHPDWLFV ZKLFK LQFOXGH DQ LQWURGXFWLRQ WR PDWKHPDWLF
DEVWUDFWLRQ DQG DQ LQWURGXFWLRQ WR WKH ODQJXDJH RI PDWKHPDWLF
7RSLFV LQFOXGH ORJLF WKH XVH RI TXDQWLILHUV WR DVVLVW ZLWK ORJL
WKHRU\ DSSO\LQJ DSSURSULDWH SURRI WHFKQLTXHV UHODWLRLQV DQG IXQF
LQFOXGLQJ WKH &DUWHVLDQ SURGXFW DQG LWV DSSOLFDWLRLQV FRH
WURLFDO 00À Á 7 ZLWK@.

7KLV FDSVWRQH FRXUVH ZLOO VHUYH DV WKH FXOPLQDWLQJ SRLQW LQ SU
WKH WUDQVLWLRQ IURP VVXGHQW WR SUDFWLFLQJ OHGLFDO \$VVVLVWDQW
WKH VVXGHQW ZLWK WKH RSSRUWXQLW\ WR DSSO\ WKH VNLOOV OHDUQHG
FODVVURRP DQG ODERUDWRU\ WR PHGLFDO DVVLVWLQJ SUDFWLFH LQ WKH
RIILFH 7KLV LPSRUWDQW SDUW RI WKH VVXGHQW ¶ V WRWDO HGXFDWLRQ
RSSRUWXQLW\ WR SHUIRUP YDULRXV FOLQLFDO DQG DGPLQLVWUDWLYH SU
DW WKH SUDFWLFXP VLWH 7KHVH H[SHULHQFHV DUH WKHQ VKDUHG
FODVVURRP VHPLQDU VHWWLQJ 6WXGHQWV PXVW FRPSOHWH D FDSVWRQH



6WXGHQWV PXVW KDYH VXFHVIXOO\ FRPSOHWHG RU WHVWHG RXW RI 5(\$ RU 5(\$
 6WXGHQWV PXVW KDYH VXFHVIXOO\ FRPSOHWHG RU WHVWHG RXW RI 0\$7

*XLWDU &ODVV LV D FRXUVH GHVLJQHG WR HVWDEOLVK D EDVLF XQGHUV
 RI WKH JXLWDU DV DQ DFFRPSDQ\ LQJ DQG VROR LQWUXPHQW 7KLV FRX
 ZLOO HQKDQFH SUH H[LVWLQJ VNLOOV RQ WKH JXLWDU ZKLOH SURYLGLQJ
 UXGLPHQWV IRU WKRVH ZKR HQUROO DV EHJLQQHUV 6WXGHQWV ZLOO OH
 LPSURYH WKHLU NQRZOHGJH RI VWDQGDUG PXVLFDO QRWDWLRQ DV
 WR JXLWDU UHSUWRU\ 6WXGHQWV ZLOO EH LQWURGXFHG WR WKH IXQGD
 WHFKQLTXHV RI JXLWDU SOD\ LQJ LQFOXGLQJ VWUXPPLQJ DQG ILQJH
 WHFKQLTXHV 7KURXJK UHSUWRU\ VWXG\ DQG D UHVHDUFK SURMHFW VW
 ZLOO DOVR OHDUQ DERXW WKH KLVWRU\ DQG UHSUWRU\ RI WKH JXLWDU
 ZHVWHUQ DQG RWKHU FXOWXUHV
 3UHUHTXLVLWHV 6WXGHQWV PXVW KDYH VXFHVIXOO\ FRPSOHWHG RU WHVWHG RXW RI
 (1* 5(\$ DQG 5(\$

*XLWDU &ODVV LV D FRXUVH GHVLJQHG WR FRQWLQXH WR GHYHORS VNLC
 LQWURGXFHG LQ *XLWDU &ODVV 7KH FRXUVH LV DOVR RSHQ WR VWXGHQ
 FDQ GHPRQVWUDWH IOXHQF\ ZLWK WKH JXLWDU FRPSDUDEOH WR WKDW DF
 LQ *XLWDU &ODVV 6WXGHQWV ZLOO H[SDQG WKHLU NQRZOHGJH RI VWDQ
 PXVLFDO QRWDWLRQ DV LW DSSOLHV WR JXLWDU UHSUWRU\ 6WXGHQW
 LQWURGXFHG WR WKH PRUH DGYDQFHG WHFKQLTXHV RI JXLWDU SOD\ LQJ
 VWUXPPLQJ DQG ILQJHU VW\OH WHFKQLTXHV 7KURXJK UHSUWRU\ VWXG\
 UHVHDUFK SURMHFW VWXGHQWV ZLOO DOVR OHDUQ DERXW WKH KLVWRU\
 RI WKH JXLWDU ZLWKLQ ERWK ZHVWHUQ DQG RWKHU FXOWXUHV
 3UHUHTXLVLWHV 6WXGHQWV PXVW KDYH VXFHVIXOO\ FRPSOHWHG RU WHVWHG RXW RI
 (1* 5(\$ DQG 5(\$ 086 ZLWK D 3&¶ RI EHWWHU RU SHUPLVLRQ RI WKH
 LQWUXFWRU

7KH SXUSR VH RI WKLV FRXUVH LV WR IXUWKHU GHYHORS WKH VNLOOV VWX
 DFTXLULHG RQ WKHLU RZQ RU LQ *XLWDU , FODVV 7KLV FRXUVH ZLOO LQ
 LQWHUPHGLDWH WHFKQLTXHV IRFXVLQJ RQ SOHFWUXP VW\OH JXLWDU SOD
 -D]] &RPPHUFLDO JHQUHV 6WXGHQWV ZLOO GHYHORS WKH QHFHVVDU\
 IXQFWLRQ DV D JXLWDULVW E\ OHDUQLQJ WR SOD\ D YDULHW\ RI DFFRPS
 VW\OHV LPSURYLHV XVLQJ VFDOHV DQG DUSHJJLR SDWWHUQV FRP
 ZLWK D NQRZOHGJH RI FKURG VFDOH UHODWLRQVKLSV UHDG FKURG
 DQG PHORG\ OLQHV DQG SHUIRUP D FRQWLQXDOO\ H[SDQGLQJ UHSUWR
 1 DQG 5@ \$0
 dò @ „P0À 0` p0€ÀDUpE u` 00•D` O @ \$€` 0@ QG Á•€ pB€ \$€` 0@ p G€ @E B€ 0` ÀZ...u` €U tp@





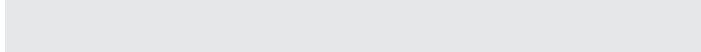


7KLV FRXUVH ZLOO H[SORUH WKH XVH RI FRPSOHPHQWDU\ DQG DOWHUQDWKH DOWK SUDFWLFHV ZLWKLQ D KROLVWLFIUDPHZRUN RI FDUH \$ VSLULWZLOO EH HQFRXUDJHG WKURXJK VKDULQJ RI NQRZOHGJH GHPRQVWUDWLRC H[SORUDWLRQ RI VHOHFWHG KH DOWK SUDFWLFHV VXFK DV KHUEDO UHPHGRKPHRSDWK\ KHDOLQJ WRXFK WKHUDSLHV FKLURSUDFWLF DQG (DVWHUQWKHUDSLHV 8VH RI FRPSOHPHQWDU\ DQG DOWHUQDWLYH KH DOWK SUDFWLEH HYDOXDWHG LQ WKH FRQWH[W RI PDQDJLQJ KH DOWK FRQGLWLRQV VXFKZHLJKW DGGLFWLRQV DQG JHQGHU VSHFLILF LVVXHV 7KLV FRXUVH ZLOOXVH RI FRPSOHPHQWDU\ DQG DOWHUQDWLYH KH DOWK SUDFWLFHV LQ WHUPHIIHFVLYHQHV DQG LQWHJUDWLRQ LQWR RQH\ V RZQ OLIHVW\ OH DQG ZRURWKHUV \$OVR RIIHUHG DV (6:
&RUH *RDO

7KLV FRXUVH IRFXVHV RQ WKH XVH RI WKH QXUVLQJ SURFHVV WR DVVLVW FOLWKH OLIHVSDQ H[SHULHQFLQJ IUHTXHQWO\ VHHQ FRPSOH[KH DOWK FDUH QHHGZLOO EH DQ HPSKDVLV RQ LQFUHDVLQJ DXWRQRP\ ZLWKLQ DQ H[SDQGHG VFRSQXUVLQJ SUDFWLFH &OLQLFDO H[SHULHQFH ZLOO RFFXU LQ D YDULHW\ RI VHV3UHUHTXLVLWHV \$OO 6HTXHQFH FRXUVHV &R UHTXLVWLHV \$OO 6HTXHQFH FRXUVHV

7KLV FRXUVH IRFXVHV RQ WKH QXUVLQJ PDQDJHPHQW RI FOLHQWV DFURVO LIHVSDQ H[SHULHQFLQJ DFXWH DQG FKURQLF KH DOWKFDUH QHHGV (PSKZLOO EH RQ FOLHQW DGYRFDF\ DQG FROODERUDWLRQ LQ SURYLGQJ IRUFRQWLQXLW\ RI FDUH &OLQLFDO H[SHULHQFH ZLOO RFFXU LQ D YDULHW\ 3UHUHTXLVLWHV \$OO 6HTXHQFH FRXUVHV
&R UHTXLVWLHV 185

& 2 8 5 6 (& \$ 7 \$ / 2 *





7KLV FRXUVH SURYLGHV DQ RYHUYLHZ RI WKH ILHOG RI 3RVLWLYH 3V\FKR
7KH FRXUVH LV GHVLJQHG WR EURDGHQ WKH VFRSH RI WUDGLWLRQDO 3V\FKR
E\ H[DPLQLQJ WKH FLUFXPVWDQFHV XQGHU ZKLFK KXPDQV LQVWLWX
DQG FRPPXQLWLHV WKULYH ,W SUHVHQWV WKH RU\ DQG UHVHDUFK UHODW
VWUHQJWKV RSWLPLVP KDSSLQHVWV DQG UHVLOLHQF\ \$ VWURQJ HPSKD
SODFHG RQ WKH DSSOLFDWLRQ RI HPSLULFDQO\ EDVHG NQRZOHGJH ,QIR
LV GHOLYHUGH WKURXJK OHFWXUHV UHDGLQJV LQ FODVV H[HUFLVHV RX
DFWLYLWLHV DQG FODVV GLVFXVVLVRQ
& RUH *RDO



5HDGLQJ & RPSUHKHQVLRQ 'HYHORSPHQW ,, LV GHVLJQHG WR SUHSUH WK PRUH DGYDQFHG QRQ QDWLYH (QJOLVK VSHDNLQJ VWXGHQW WR EHFRPH U VXFFHHG LQ D FROOHJH FXUULFXOXP 7KH PDWHULD OV DUH DW DQ LQWHUF DGYDQFHG OHYHO 7KH VWXGHQW ZLOO UHDG FURVV FXOWXUDO VWRULHV HVVD\ V DQG H[SORUH UHDGLQJV IURP \$PHULFDQ DXWKRUW OHDUQ DERX \$PHULFDQ FXOWXUH WKURXJK WKH UHDGLQJV DQG UHVSRRQG WR WKHP RUDLQ ZULWLQJ 7KH VWXGHQW ZLOO DOVR EH UHVSRRQVLEOH IRU OHDUQLQJ HQHZ YRFDEXODU\ IURP WKHLU WH[W 7KLV SUHFROOHJH OHYHO FRXUVH FDGXVHG WR IXOILOO D GHJUHH UHTXLUUPHQW QRU LV LW FDOFXODWHG LQ D *UDGH 3RLQW \$YHUDJH *3\$ KRZHYHU WKH FUHGLWV ELOOHG ZLOO EH DS WRZDUGV D VWXGHQW\ ILQDQFLDO DLG HQUROOPHQW VWDWXV DQG HQURUHSRUWHG WR WKH 1DWLRQDO 6WXGHQW & OHDULQJKRXVH
\$OVR RIIHUGH DV (6/
3UHUHTXLVLWH & RPSOHWLRQ RI 5(\$) RU HTXLYDOHQW
3ODFPHQW LQWR GHYHORSPHQWDO OHYHO FRXUVHV UHVWULFWV FROOHJH OHYHO FRXUVHG WR WKH 1DWLRQDO 6WXGHQW & OHDULQJKRXVH

7KLV FRXUVH LV GHVLJQHG WR HQKDQFH KLJKHU OHYHO FULWLFDO UHDGLWKLQNLQJ VNLOOV WKURXJK H[WHQVLYH JXLGHG SUDFWLFH ZLWK DFDGHP GLVFLSOLQH EDVHG DQG LQIRUPDWLRQDO UHDGLQJV 6WXGHQWV OHDUQ VDSSURSULDWH SUREOHP VROYLQJ VWUDWHJLHV DQDO\VLV LQWHUSUHWDV\QWKHV LV DQG HYDOXDWLQ 3UDFWLFH DQG XWLOL]DWLRQ RI GLVFLSOLYRFDEXODU\ DQG OHFWXUH UHODWHG QRWH WDNLQJ DUH DOVR IRVWHUHG & RUH *RDO
3UHUHTXLVLWHV 6WXGHQWV PXVW KDYH VXFFHVIXOO\ FRPSOHWHG RU WHVWHG RXW RUH 5(\$) ZLWK D PLQLPXP JUDGH RI D 3&

6WXGHQW ZLOO OHDUQ WKH ODQJXDJH SULQFLSOHV DQG ODZV WKDW JRYEXVLQHV V RI UHDO HVWDWH (PSKDV LV LV RQ WKH XQGHUO\LQJ FRQFHSHWV/DQG 3URSHUW\ 5LJKWV LQ 5HDOW\ DQG WKH PHDQV PHWKRGV DQG ODZJRYHUQ WKH FRQYH\DQFH RI WKHVH ULJKWV 7KLV LV RQH RI WKH WZR FRUHTXLUHG E\ WKH 6WDWH RI 3HQQV\OYDQLD IRU OLFHQVXUH DV D UHDO H

€PLp €pÀ \$ÇH @ 01`XN !y@`©BLp €D R \$œèc @ jI6dW & G H'Q:W H @ 1À 8dQK€n@P P Øk°L€v ØEV À ð @ p°
JRUp°€0ðE`À`@ð • ð @ P€0 JRU` °/D70DU €P` • PðP€0@`0@0P0!0
JRUp°€0ðE`À`@ð • ð @ P€0 JRU` °/D70DU €P` • PðP€0@`0@Up°0!0



7KLV FRXUVH H[DPLQHV WKH SUREOHP RI RUJDQL]HG FULPH 2&
 IURP DQ LQWHUGLVFLSOLQDU\ SHUVSHFWLYH LQFOXGLQJ D VHULHV RI NH
 ODZ HQIRUFHPHQW DQG VRFLDO LVVXHV ZLWK D IRFXV RQ \$PHULFDQ 2&
 HQWHUSULVH FULPH LQ FRPSDUDWLYH SHUVSHFWLYH 7RSLFV ZLOO LQFO
 FRQFHWSW DQG GHILQLWLRLQ RI 2& D UDQJH RI WKHRUHWLFDO SHUVSHFWLY
 2& WKH UHODWLRQVKLS EHWZHQB ZKLWH FROODU FULPLQDO RUJDQL]HG
 HQWHUSULVH FULPH DQG QRQ FULPLQDO HFRQRPLF DFWLWLYLW\ KLVWRULFD
 HWKQLF FRQQHFWLRQV LQWHUQDWLRQDO OLQNDJHV PRGHOV RI RUJDQL]HG
 PDMRU RUJDQL]HG FULPH JURXSV PDMRU RUJDQL]HG FULPLQDO DFWLWLYLW
 HPHUJLQJ RUJDQL]HG FULPLQDO DFWLWLYLWLHV WKH UHODWLRQVKLS RI 2&
 FRUUWSWLRQ VWUDWHJLHV IRU FRPEDWLQJ RUJDQL]HG FULPH DQG WKH
 RXWORRN \$OVR RIIHUHG DV &-6
 3UHUHTXLVLWHV &-6 RU 62& RU SHUPLVVLRQ RI WKH 'LYLVLRQ 'HDQ

\$ VWXG\ RI WKH IXQGDPHQWDOV RI 6SDQLVK ODQJXDJH ZLWK H[HUFLVHV RI
 FRPPXQLFDWLRQ VNLOOV DV ZHOO DV DQ LQWURGXFWLRQ WR +LVSDQLF P
 WKURXJK YDULRXV PHGLD VHOHFWLRQV 2SHQ WR VWXGHQWV ZLWK QR SU
 WUDLQLQJ RU RQH \H DU RI KLJK VFKRR 6SDQLVK
 & RUH *RDO

7KLV FRXUVH D FRQWLQXDWLRQ RI 63\$ UHLQIRUFHV SURJUHV V LQ WKH
 ODQJXDJH VNLOOV VSHDNLQJ ZULWLQJ OLVWHQLQJ DQG UHDGLQJ ,QF
 HPSKDVLV JLYHQ WR RUDO FRPPXQLFDWLRQ VNLOOV 63 \$ SURPRWHV
 XQGHUVWDQGLQJ RI +LVSDQLF FXOWXUH
 & RUH *RDO
 3UHUHTXLVLWH 63\$ RU DSSURYDO IURP WKH FRRUGLQDW RU RU D IXOO WLPH IDFXOW
 ZKR WHDFKHV 6SDQLVK

7DXJKW HQWLUHO\ LQ (QJOLVK DQG RSHQ WR DOO VWXGHQWV WKLV FRXU
 SURYLGH DQ XQGHUVWDQGLQJ RI WKH IRUFHV WKDW KDYH PROGHG WKH 6S
 WRGD\ DQG KDYH LQIOXHQFHG PDQ\ DVSHFWV RI RXU RZQ VRFLHW\ 7KH VV
 ZLOO OHDUQ DERXW WKH FRPSOH[FXVWRPV DQG SHUVRQDOLWLHV DQG W
 DQG GLYHUVLW\ RI WKH 6SDQLVK SHRSOH /HFWXUHV DQG FODVV GLVFXVV
 EH VXSSOPHQWHG E\ DXGLRYLVXDO DLGV DQG LQGLYLGXDO UHVHDUFK

7KLV FRXUVH DOVR WDXJKW LQ (QJOLVK ZLOO LQWURGXFH WKH VWXGHQW
 RI QHLJKERULQJ FRXQWULHV ZKL\ FK DUH RI YLWDO FRQFHUQ WR WKH 8QLW
 7KH GLYHUVLW\ RI HDFK FRXQWU\ DV ZHOO DV WKH XQLI\LQJ FKDUDFWHUL
 SHUVRQDOLW\ FXVWRPV DQG FXOWXUH LQ /DWLQ \$PHULFD DV D ZKROH Z
 DQDO\]HG /HFWXUHV FODVV GLVFXVVLRQ ILOPV DQG RWKHU DXGLRYLVX
 ZHOO DV LQGLYLGXDO UHVHDUFK ZLOO EH XVHG

R K" E` P R` K00 € PI` QP A \$N WRK• AcpX VDW\ RORP RV K D@V @D0 D P R P V Z K P ðW H P L O O V K # D(



\$ Q LQWURGXFWLRQ WR DFDGHPLF VXFFHVV VWUDWHJLHV LQFOXGLQJ DQ R
WR FROOHJH OLIH VHOI DVVHVVPHQW DQG JRDO VHWWLQJ VWXG\ VNLOOV
PDQDJHPHQW IDPLOLDUL]DWLRQ ZLWK FROOHJH UHVRXUFHV DQG DSSUH
RI FXOWXUDO GLYHUUVLW\ 7KLV FRXUVH DOVR LQFOXGHV D ODE FRPSR
LQGLYLGXDOL]HG DFDGHPLF DGYLVLQJ WKURXJKRXW WKH VPHVWHU E\ WK
LQVWUXFWRU 127(7KLV FRXUVH LV PDQGDWRU\ IRU DOO VWXGHQWV WHV
WZR RU PRUH GHYHORSPHQWDO FRXUVHV DV D UHVXOW RI WKH SODFHPHQ
3UHUHTXLVLWH 6XFFHVVIXO FRPSOHWLRQ RI (6/ LV UHTXLUHG IRU VWXGHQWV ZKR S
LQWR (6/ FRXUVHV



& + \$, 5
- R V K X D ' 6 K D S L U R

9 , & (& + \$, 5
/ H V O L H 6 5 L F K D U G V

% U X F H / & D V W R U

& + \$, 5
0 L F K D H O - ' ¶ \$ Q L H O O R (V T

9 , & (& + \$, 5
\$ Q G U H Z % & D Q W R U

75(\$685(5
5 H J L Q D 0 / R Z U L H

6 (& 5 (7\$5<
* H U W U X G H . 0 D Q Q

\$ 66,67\$17 6 (& 5 (7\$5<
0 D U F H O / * U R H Q

0 R R Q \$ K Q (U L F 6 . U H W V F K P D Q O G O L N H W R E H F R Q V L G H U H G D Q
6 X V D Q ' \$ U Q K R O G 5 L F K D & G U R H Q W D O E D I Q H R D O X P Q L Q H Z V O H W W H
* H R I I U H ' % U D Q G R Q - (G P X Q G Z O K D O V I L Q Q H Z L Q W K H F X U U L F X O X P K R
0 D U J R W \$ & O D U N - R K Q & 5 D I K H I Q W & X O W X U D O \$ I I D L U V S U R J U D P V D
6 H D Q 3 . L O N H Q Q \ (O O H Q 7 R H S I O H F Q V V W K H & R O O H J H & K D Q J H V R I D
' Z L J K W \$ ' X Q G R U H ± (P H U L W X V G H F H D V H G
& K D U O H V . D K Q - U ± (P H U L W X V

35(6,(17
. D U H Q \$ 6 W R X W

& + \$, 5
% D U U \ / 6 W R O W] I X V

9 , & (& + \$, 5
(O P H U) + D Q V H Q , , ,

6 (& 5 (7\$5< 75(\$685(5
' R O R U H V 0 / D U H

. H Q Q H W K ' % D N H U 5 H J L Q D 0 /
5 L F K D U G ' & R W W R P * H R U J H 0 D
& D U R O \$ & U L V F L 0 H O L V V D 0 R V
0 L F K D H O - ' ¶ \$ Q L H I O S I R H Q I [5 R R I Y B L R \$ 6 W
(G Z D U G -) X U P D Q - R V H S K 6 P D O C
- R V H S K : * D O O D J K H U . D U H Q \$ 6 W
\$ N D Q N V K D . D O U D 0 D X U H H Q 6 7
- D P H V ' . L Q J 0 L F K D H O) 7 K R P
- R K Q \$. R X U \ - U 5 R J H U : L O O L

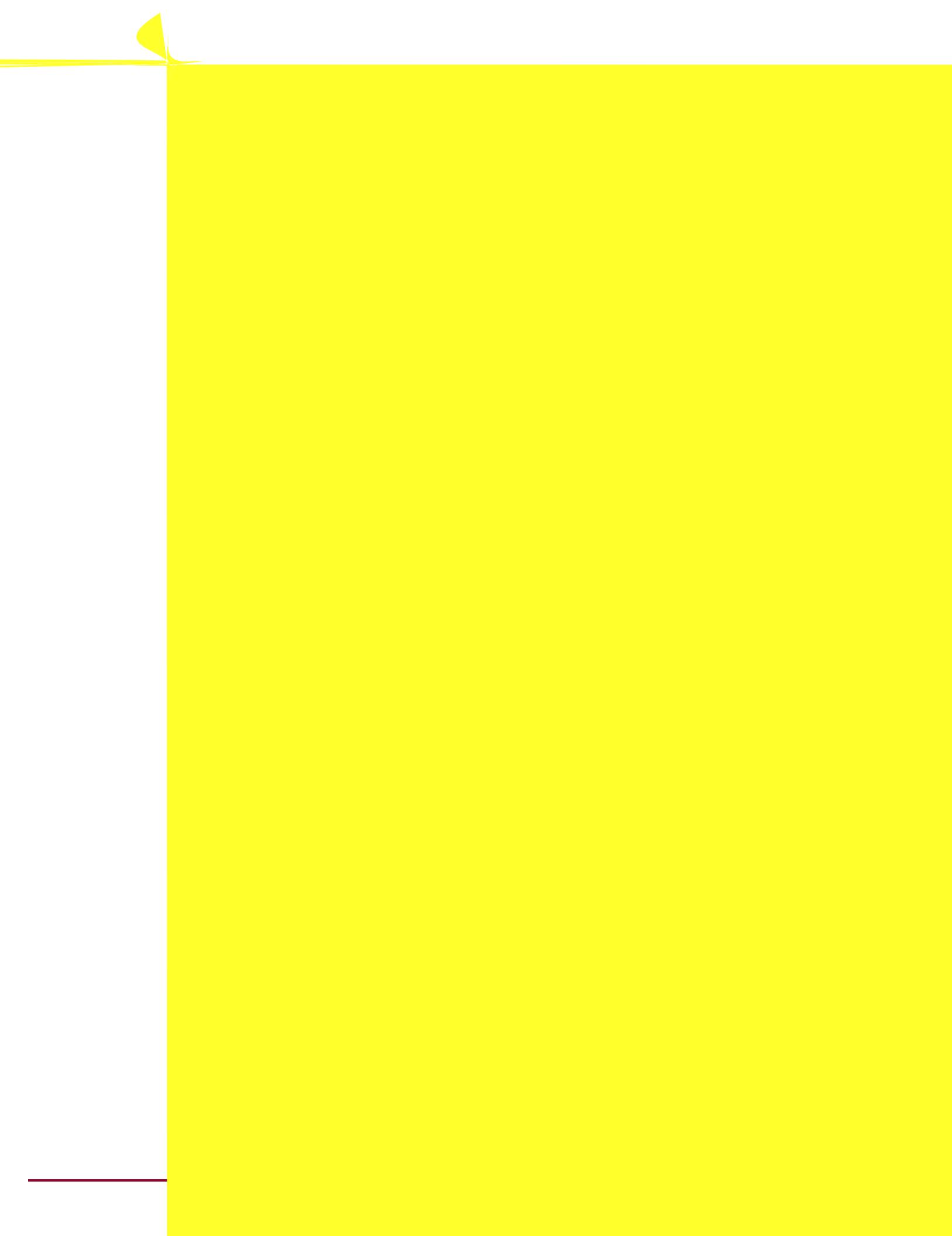
+ 2 1 2 5 \$ 5 < % 2 \$ 5 ' 0 (0 % (5 6
\$ O P D 5 - D F R E V ‡ - R V H S K 3 0 D Q Q ‡ : 1

2 Y H U V W X G H Q W V K D Y H H L W K H U
R U Q R W L I L H G W K H \$ O X P Q L 2 I I L F H W K D
5 L F K D & G U R H Q W D O E D I Q H R D O X P Q L Q H Z V O H W W H
- (G P X Q G Z O K D O V I L Q Q H Z L Q W K H F X U U L F X O X P K R
- R K Q & 5 D I K H I Q W & X O W X U D O \$ I I D L U V S U R J U D P V D
(O O H Q 7 R H S I O H F Q V V W K H & R O O H J H & K D Q J H V R I D
3 O H D V H N H H S L Q W R X F K Z L W K W K H D

& + \$, 5
5 H Y H U H Q G 3 D W W L 7 K R P D V ¶

9 , & (& + \$, 5
- R K Q & D S H U L O O D ¶

\$ V W K H W D [H [H P S W G H V L J Q D W H G F K D U L W D E O H D U P R I W K H & R O O H J H
W K H) R X Q G D W L R Q ¶ V S X U S R V H L V W R 6 (B I V H \$ 5 X Q 7 G V \$ W 8 5 0 5 V V L V W W K H & R O O H
L Q G H Y H O R S L Q J S U R J U D P V I D F L O L W I \$ R Q V G W I Q Z % V H Q Q H I H V W K D W Z L O O H Q K D
D Q G H Q U L F K V W X G H Q W O L I H D Q G P D L Q W D L Q D W U D G L W L R Q R I H [F H O O H Q F H
O D U \ / \ Q Q % H D W W \ ¶
7 K H) R X Q G D W L R Q ¶ V R E M H F W L Y H V D U H \ Q V R + R O W] P D Q ¶
‡ (Q K D Q F H & R O O H J H U H V R X U F H V E - B Q L D Q G L J Q O B D U F W Q H U V K L S V Z L W K
E X V L Q H V V D Q G F R P P X Q L W \ O H D G H U V R P P \ . L P ¶
‡ ' H Y H O R S D Q H [H P S O D U \ S D W W H U Q ' B Q L H Q L Q J H H W V W L Q J D V W D Q G D U G R
H [F H O O H Q F H I R U V X S S R U W I U R P & R Q B D I Q R H D / P I G R U G D O X P Q L D Q G I U L H Q G V
‡ 3 U R Y L G H H G X F D W L R Q D O D Q G F X O W R X X U D V H H Q Q G E H R P H I Q W I R U W K H & R O O H J H
I D P L O \ D Q G F R P P X Q L W \ 6 D U D K O X Q V R Q ¶
‡) L Q D Q F H V F K R O D U V K L S V I R U G H V H I U F K Q D D W X Q W Q W H L Q Q H H G
‡ (Q F R X U D J H F U H D W L Y L W \ D Q G L Q Q R S Y R G V R L R Q H W K Q U R H K J K I D Q L Q W H U Q D O J U D
S U R J U D P I R U I D F X O W \ D G P L Q L V W U D O D R I U V : R V O W U H I A D T Q G V W X G H Q W V
% L O O = L H J O H U ¶







'LOHN \$ULJ \$VVRFLDW 'LUHFWRU RI (6/ DQG , QWHUQDWLRQDO
 6WXGHQW 6XSSRUW 6HUYLFW
 % 6 *D]L 8QLYHUVLW\>
 0 6 *Z\QHGG OHUF\ &ROOHJH
 %UXFH %DFK 'LUHFWRU RI \$WKOHWLKV DQG &DPSXV 5HFUHDWLRQ
 % \$ 0 6 &DOLIRUQLD 8QLYHUVLW\ RI 3HQQV\OYDQLD
 'HQQLV %DUUHUD \$VVLVWDQW 'LUHFWRU RI \$GPLVVLRQV , QWHUQDWLRQD
 % % \$ 7HPSOH 8QLYHUVLW\>
 0 % \$ 7HPSOH 8QLYHUVLW\>
 /DXUHQ &KHVPDU ([HFXWLYH \$VVLVWDQW 9LFH 3UHVLGHQW
 6WXGHQW \$IIDLUV (QUROOPHQW 0DQDJHPHQW
 % \$ 8QLYHUVLW\ RI 3LWWVEXUJK
 5RQQLH &RKHQ 0DQDJHU IRU &ROOHJH :, % &ROODERUDWLYH 3URMHFWV
 % \$ 0 (G 7UHQWRQ 6WDWH &ROOHJH
 &KULVWRSKHU &RLD 'LUHFWRU RI 6WXGHQW / HDGHUVKLS DQG , QYROYHPH
 % \$ \$UFDGLD 8QLYHUVLW\>
 0 \$ \$UFDGLD 8QLYHUVLW\>
 RDBRQXW O3 B R&RUODHPDQ , 9 'LUHFWR `@ p/0 '@ QÀ VH)@ pS , % HÀ PLU• X
 HVİHJHH 8QLYHUVLW\>
 QLYHUVLW\ RI 3³R8QLK
 `€0` ðð `ð07HDFKHU Q &K\OGUHQcV `HQWHW
 @P`€ 0- P &ROOHJH
 DOÂQV *DWH*D\ WR &ROOHJH ¢UDQW UHVR8UFH bSXFLDOÂaW
 HÂQHÂ 8QLYHUVLW\ 0 3 \$ 0HQQ 6WDWH 8QLYHUVLW\>
 LGVR *DWH*D\ WR &ROOHJH ¢UDQW UHVR8UFH bSXFLDOÂaPòE
 ð HW
 HVtQ•P0°Àð 0` ðð€ À
 HVtQ•P0°Àð 0` ðð€ ÀFXeDQ 'XFçHW 7HDFKHU Q &K\OGUHQcV `HQWHW



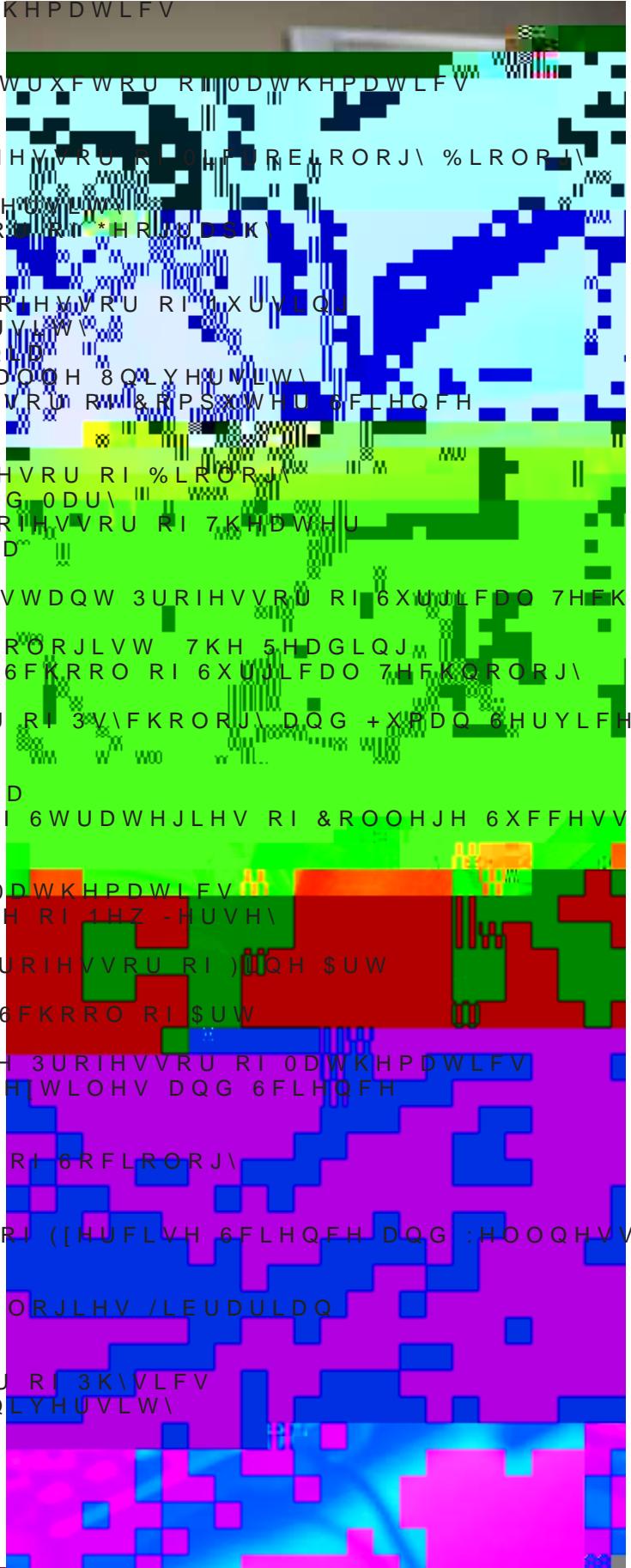
:D\QH %UHZ \$VVLVWDQW 3URIHVVRU RI *HRJUDSK\
 % 6 3HQGV\OYDQLD 6WDWH 8QLYHUVLW\
 0 \$ 7HPSOH 8QLYHUVLW\
 :LOOLDP + %URZQORZH \$VVRFLDW 3URIHVVRU RI (QJLQHHULQJ
 \$ (% 6 0 (QJU 3HQGV\OYDQLD 6WDWH 8QLYHUVLW\
 *HRUJH %XFKDQDQ \$VVLVWDQW 3URIHVVRU RI *HRORJ\
 % \$ 8QLYHUVLW\ RI 3HQGV\OYDQLD
 0 6 'UH[HO 8QLYHUVLW\
 0 \$:HVW &KHWVHU 8QLYHUVLW\
 0DULRQ %XFFL ,QVWUXFWRU RI +HDOWK &DUH 3URIHVVLRQV
 % \$:HVW &KHWVHU 8QLYHUVLW\
 0 \$ 8QLYHUVLW\ RI 3KRHQL[
 6XVDQ %XFKOHU OR\HU \$VVLVWDQW 3URIHVVRU RI 'HYHORSPHQWDO (QJOL
 % \$ 3HQGV\OYDQLD 6WDWH 8QLYHUVLW\
 0 \$ \$UF DGLD 8QLYHUVLW\
)UDQFLVFD %\H \$VVLVWDQW 3URIHVVRU RI 5DGLRJUDSK\
 \$ 6 &DQDGD &ROOHJH RI &DOLIRUQLD
 % \$ 6RQRPD 6WDWH 8QLYHUVLW\ RI &DOLIRUQLD
 0 % \$.XW]WRZQ 8QLYHUVLW\
 5RJHU \$ &DLUQV 3URIHVVRU RI)LQH \$UWV
 %) \$ &DUQHJLH ,QVWLWXWH RI 7HFKQRORJ\
 0) \$ 8QLYHUVLW\ RI 3HQGV\OYDQLD
 &DWKHULQH &DUVOH\ \$VVRFLDW 3URIHVVRU RI (QJOLVK
 3K ' 3ULQFHWRQ 8QLYHUVLW\
 1DPUDWD &KDXKDQ \$VVLVWDQW 3URIHVVRU RI 0DWKHPDWLFV
 % 6 3XQMDEL 8QLYHUVLW\ ,QGLD
 0 6 8QLYHUVLW\ RI 2NODKRPD
 -RDQHQ &ODUN \$VVLVWDQW 3URIHVVRU RI 5HDGLQJ DQG
 &RJQLWLYH 'HYHORSPHQW
 % 6 7HPSOH 8QLYHUVLW\
 0 6 /LQFROQ 8QLYHUVLW\
 -HUU\ &ROHPDQ \$VVLVWDQW 3URIHVVRU RI %LRORJ\
 % 6 +DYHUIRUG &ROOHJH
 3K ' 8QLYHUVLW\ RI 7H[D V DW \$XVWLQ
 \$QQH +XWW &ROYLQ 3URIHVVRU RI (QJOLVK
 % \$ 0 \$ 3K ' 7HPSOH 8QLYHUVLW\
 0LFKDHO &RQQHOO\ \$VVLVWDQW 3URIHVVRU RI &HUDPLFV
 % \$ 0) \$ 1HZ <RUN 6WDWH &ROOHJH RI &HUDPLFV
 DW \$OIUHG 8QLYHUVLW\
 7LPRWK\ &RQQHOO\ \$VVLVWDQW 3URIHVVRU RI (QJOLVK
 % \$ 0 \$ 8QLYHUVLW\ RI +RXVWRQ
 0HOLQGD &RSHO \$VVLVWDQW 3URIHVVRU RI 'DQFH
 % \$ 3RUWODQG 6WDWH 8QLYHUVLW\
 0 \$ 1RUWKKDPSWRQ
 (G ' 7HPSOH 8QLYHUVLW\
 -XGLWK ' &XQQLQJKDP \$VVLVWDQW 3URIHVVRU RI %LRORJ\
 % \$ *HWW\VEXUJ &ROOHJH
 0 (G 7HPSOH 8QLYHUVLW\
 'HERUDK 'DOU\PSOH 5 1 & 5 1 , 3URIHVVRU RI 1XUVLQJ
 % 6 1 8QLYHUVLW\ RI 5KRGH ,VODQG
 0 6 1 9LOODQRYD 8QLYHUVLW\
 0RQLFD 'T\$QWRQLR \$VVLVWDQW 3URIHVVRU RI 'HYHORSPHQWDO (QJOLVK
 % \$ 0 \$ 5XWJHUV 8QLYHUVLW\
 'HQLVH & 'DYLGVVRQ 5 1 & 1 (\$VVLVWDQW 3URIHVVRU RI 1XUVLQJ
 % 6 1 8QLYHUVLW\ RI 0DU\ODQG
 0 6 1 0HGLFDO 8QLYHUVLW\ RI 6RXWK &DUROLQD
 0DXULFH \$ 'DYLV &RXQVHORU ,QVWUXFWRU
 % \$:HVW 9LUJLQLD :HV1 Ô•xAm% 6 1 8QLYH 9@8Q Ô@8 ÀGVRQe1m-XGLWK
 % 6 1 5KP P` &@8PpVWRH 8QLYHUVLW\
 'HXRU 8QLYHUVLW\
 0 P @ 07HPSOH 8QLYHUVLW\
 Ô'@ P \$V mÔ@p€00P •€` P0 •`PÑL RORJ IJ
 xOD@ð0À `pP€`p À0 •0 Àp`0 ÀpÀ J% \$ 9LOODQRYD 8QLYHUVLW\LOODQR
 % H \$ VWXPRXXRU mp€À`ð€ @`OCOH 8QLYHUVLW\



& 2 / / (* () \$ & 8 / 7 < \$ 1



(PHQLNH 8ND]LP 3URIHVVRU RI 0DWKHPDWLFV
 % 6 -XQLDWD &ROOHJH
 0 6 3K ' 7H[DV \$ 0 8QLYHUVLW\>
 &KULVWRSKHU 6FRWW 9DXJKHQ ,QVWUXFWRU RI 0DWKHPDWLFV
 % 6 8QLYHUVLW\ RI)ORULGD
 0 6 8QLYHUVLW\ RI 0LVVLVVLSSL
 (ODLQH 0 9HQXWL \$VVRFLDW 3URIHVVRU RI 0DWKHPDWLFV
 \$ 6 +DKQHPDQQ 8QLYHUVLW\>
 % 6 0 6 7KRPDV -HIIHVVRQ 8QLYHUVLW\>
 6DP :DOODFH \$VVLVWDQW 3URIHVVRU RI *HRMUDSKY
 % \$ 0 \$ 8QLYHUVLW\ RI .DQVDV
 0 'LY (GHQ 6HPLQDU\>
 0DUWLQD :DUH 5 1 \$VVRFLDW 3URIHVVRU RI 0XUYLO
 % 6 1 (DVW 6WURXGVEXUJ 8QLYHUVLW\>
 0 6 1 8QLYHUVLW\ RI 3HQQV\OYDQLD
 6FKRRO 1XUVH &HUWLILFDW /D6DOOH 8QLYHUVLW\>
 -DVRQ \$:HUV] \$VVLVWDQW 3URIHVVRU RI &RIPSWH D6FLHQFH
 % \$ (OL)DEHWKWRZQ &ROOHJH
 0 6 3KLODGHSOKLD 8QLYHUVLW\>
 'DYLG 0 :KDOHQ \$VVLVWDQW 3URIHVVRU RI %LRORJH
 % \$ 0 6 &ROOHJH RI :LOOLDP DQG 0DU\>
 0LFKDHO :KLVWOHU \$VVLVWDQW 3URIHVVRU RI 7KHDWHU
 % \$ 8QLYHUVLW\ RI 3HQQV\OYDQLD
 0) \$ 1HZ <RUN 8QLYHUVLW\>
 (ULQ :KLWH 0LQFDUHOO & 6 7 \$VVLVWDQW 3URIHVVRU RI 6XUJLFDO 7HFQKR
 % 6 'HODZDUH 9DOOH\ &ROOHJH
 &HUWLILFDWLRQ 6XUJLFDO 7HFQKRORJLVW 7KH 5HDGLQJ
 +RVSLWDO DQG 0HGLFDO &HQWHU 6FKRRO RI 6XUJLFDO 7HFQKRORJH
 0 6 :HUV &KHWU 8QLYHUVLW\>
 0DU\ /RXLVH :KLWHKLOO 3URIHVVRU RI 3V\FKRORJ DQG +XPDO 6HUYLFHV
 % \$ \$UF DGLD 8QLYHUVLW\>
 0 \$ 7HPSOH 8QLYHUVLW\>
 (G 8QLYHUVLW\ RI 3HQQV\OYDQLD
 'DUU\O 2 :LOOLDPV ,QVWUXFWRU RI 6WUDWHJLHV RI &ROOHJH 6FFFHV
 % \$ %ORRPVEVEXUJ 8QLYHUVLW\>
 0 6 :HUV &KHWU 8QLYHUVLW\>
 *DU\ :LQFKHVWHU ,QVWUXFWRU RI 0DWKHPDWLFV
 % \$ 5LFKDUG 6WRFNWRQ &ROOHJH RI 1HZ -HUVH\>
 0 \$ 8QLYHUVLW\ RI 3LWWVEXUJK
 3DWULFN + :LQVWRQ \$VVRFLDW 3URIHVVRU RI)UQH \$UW
 %) \$ 8QLYHUVLW\ RI 0LDPL
 0 (G 7HPSOH 8QLYHUVLW\ 7\OHU 6FKRRO RI \$UW
 0) \$ 6FKRRO RI 9LVXDO \$UW
 3DXO 5 :LQWHUERWWRP \$VVRFLDW 3URIHVVRU RI 0DWKHPDWLFV
 % 6 3KLODGHSOKLD &ROOHJH RI 7H[WLQHV DQG 6FLHQFH
 0 \$ %HDYHU &ROOHJH
 0 \$ 0 6 9LOODQRYD 8QLYHUVLW\>
 /HH - :RRG \$VVRFLDW 3URIHVVRU RI 6RFLRORJH
 % \$ &HGDU &UHVW &ROOHJH
 0 \$ /HKLJK 8QLYHUVLW\>
 \$PDQGD :RROGULGJH ,QVWUXFWRU RI ([HUFLVH 6FLHQFH DQG :HOOQHV
 % 6 8UVLQXV &ROOHJH
 0 6 :HUV &KHWU 8QLYHUVLW\>
 -HUU\ <DUQHWVN\ (PHUJLQJ 7HFQKRORJLV /LEUDULDO
 % \$ 0LDPL 8QLYHUVLW\>
 0 / 6 ,QGLDQD 8QLYHUVLW\>
 ;LQJ]KX =KX \$VVLVWDQW 3URIHVVRU RI 3K\VLFV
 0 6 3K ' 6RXWKHUQ ,OOLQRLV 8QLYHUVLW\>
 0 6 9LOODQRYD 8QLYHUVLW\>





3DPHOD 0DF(OUHH'RURWK\ & ROOLVRQ
 .HYLQ 0F0DFNLQ 3DWULFLD 'HQJOHU
 7LQD 7UDJHU 7HUHVD (QJODQG /HZLV
 /LQGD :DWVRQ 1DQF\ *OLQHFNH
 %HYHUO\ :HOKDQ -RKQ)ULVFLD
 \$PDQGD :RROGULG5BFKDHO +HUPDQ
 6FRWW -HOLQVNL
 0LFKDHDOD -RKQVRQ
 3DWULFLD .LQJ
 -RKQ (YHUUHWW 6XVDQ .UHLQHU
 %LOO *UDQW 6KDXQD /D0DJQD
 'DYLG - *UHHQ %ULDQD /XQGHQ
 (OPHU +HLODQG .DWKOHHQ /\QQ
 'HEUD +XQW *LQD 1DVK
 3HWHU .HUQ \$PDQGD 1HOVRQ
 -XVWLQ /D\PDQ -HQQLIHU 3DWWHQ
 -DPHV \$ /\QFK &KDUOHV 3ODXJKHU
 &\QWKLD \$ 0DEOH'HEUD 3RHOKXLV
 -RKQ 0XOKDOO)UDQN 3\QH
 3KLOLS 1HHGOHV 1DQHWWH 5REHUWV
 .LPHUO\ 1 2YHUEH)FUNDQFHVF D 6DONRZVNL
 (ULND 5HVVOHU %DUEUD 6DQWDQJHOR
 \$QJHOD 6PLWK .DWKOHHQ 6FKUHLQHU
 &DUOHV 'ROO\ 7K.RDRUDHQ 6ODWHU
 /LVD :KLWH .LP 6OLIHU
 0DU\ \$OLFH 6Q\GHU
 *UHJRU\ 6ROWQHU
 &DURO &DUXVR 7UDFH\ 7ZLWW\
 5RQDOG &RPHU .LP :HEHU
 /RUL 'DYLGVRQ %HYHUO\ :HOKDQ
 -HQQLIHU (OOLV 7R\FD :LOOLDPV
 (ULF *ROGVWHLQ 5RVDO\Q :LWWHU
 (ODLQH *UHHQ
 'LDQH +DDU
 'RQDOG .OLQH
 -RDQQH .OLQH - HII &RKHQ
 6WHDG\ 0RRQR 6KDURQ &RQQROO\
 0DXUHHQ 5RVH 0DULH &RYHUGDOH
 (OOD 5RXVK 0HJDQ 'DO\
 \$DURQ 6KD W]PDQ 'HEUD /\QQ (FNPDQ
 6KHUU\ 6LN RUD 7HUHVD (QJODQG /HZLV
 5REHUW 6PLWK %DUEUD *LDQQLQL
 3DXO 7RWK .DUHHQ +DUWZLJ
 0DU\ /RX :KLWHKL O\FH +LOO
 1DQF\ :LHPDQ .R\ à °@ \$œ P T À
 0Q 6P@ð` HEHU
 %HYHUO\ :0 À pp \$Og™ •à •iÊÂ ð\$ Of™y•• E 2† @
 %DUEUD \$GDPV
 5XWK %HQILHOG
 7KHUHVD %ULQFNPDQ
 0DULRQ %XFFL
 /LVD &DVVLG\ /DZOHW pUDÀQ NURSING 0 Tw 0
 5RELQ &DYDOOR • O • 0 IàA.DUHÖHU Õð &R@ P 0` À

\$ & \$ ' (0 , & & \$ /)



think
big.[®]

0 R Q W J R P H U \ & R X Q W \ & R P P X Q L W \ & R O O H J H L V \ R X U E H V W O R F D F D P S X V H V L Q % O X H % H O O D Q G 3 R W W V W R Z Q W K H F R O O H J H L V R S S R U W X Q L W L H V Z R U N I R U F H G H Y H O R S P H Q W D Q G F R Q W L Q X L Q U H F R J Q L] H G E \ \$ F K L H Y L Q J W K H ' U H D P D V D / H D G H U & R O O H J H L V

7 K H & R O O H J H T V F R P S U H K H Q V L Y H F X U U L F X O X P L Q F O X G H V D V D U H D V R I V W X G \ L Q W K H I L H O G V R I K H D O W K F D U H E X V L Q H V V R F L D O V F L H Q F H V H G X F D W L R Q I L Q H D U W V D Q G S H U I R U P L Q J R I I H U H G H Q W L U H O \ R Q O L Q H