

\

%DFNJURXZCEMHDQGLYHV

7KH ,QWHUQHW KDV WUDQVIRUPHG VLJQLILFDQWO\ VLQFH L
RSHQ LGHDOV HQYLVLRQHG E\ LWV HDUO\ DUFKLWHFWV 2G
EHFRPH FHQWUDO WR PRGHUQ FRPPXQLFDWLRQ EXW DUH LG
LQ 7KH QWHUQHW V GHPRFUDWLF SRWHQWLDO

ZLWK VLJQLILFDQW RIIOLQH LPSOLFHDVLRQV
ORUHRYHU DXWKRULWDULDQ UHJLPHV KDYH ZHDSRQLJHG 2G
WKH ,QWHUQHW V GHPRFUDWLF SRWHQWLDO

&RPSRXQGLQJ WKHVH LVVXH V PDQ\ 20f%ó%1R•KH 8QLWHG 6V

DPRQJ WKH PRVW SR
FRXQWULHV JOREDOO\ DD @OO\ DD pPÀD a"ëÂ /fA}SODWIRUPV

JURZLQJ GLVVDWLVIDFWLRQ RYHU QDWLRQDO VHUYLFH GH
FKDOOHQJH & WRGRPHHQDQFH LQ WKH XSFRPLQJ HOHFWLRQ
GLVLQIRUPDWLRQ PLUURUV JOREDO WUHQGV ZLWK PDQ\ 6V
EHOLHI LQ 7KH QWHUQHW V GHPRFUDWLF SRWHQWLDO
SRODULJDWLRQ DQG GHFGLWLRQV UHVLVWV WR QDWLRQDO SRODULJDWLRQ

6RXWK \$IULF ~~DDSSURDFK~~ HOHFWRUDO SHULRG XQGHUVW
VDIHJXDUGLQJ GHPRF ~~UBWLFUSLQJFRFRFHVWDD~~ WUXVW

\$V WKH ,QWHUQHW DQG ~~2MSURVEWZDWR~~ ~~RGHDQJLQDQDWR~~ ~~OHWKDW~~
WKH QHHGV H[SHFWDWL ~~QVRIDFXGWR~~ ~~EDQZ~~ ~~HW~~ ~~WLRU~~
~~WH8QMG6DMDQG6RXK\$IUFD~~

3URMHFW 7HDP

%U\DQ %RRWV +HQU\ : %ORFK 6FKRRO RI 0DQDJHPHQW 80
\$OH[0DWODFN +HQU\ : %ORFK 6FKRRO RI 0DQDJHPHQW 80
7KHR 5LFK ~~DRUGV~~ ~~B)Q~~ ð0

'U 2 J K H Q * H E U H C 6 D O * K E I 9 L V L W W R @ I Q M L V R H X U V L L W D Q R M D V &
) H E ±
, W A H G D W K H ' L D V W R O H 6

)LJXUH%URZQ %DJ 3UHVHQWDWLRQ

7KH SUHVHQWDWLRQ ZHOO IDFXOW\ PHPEHUV H
GLVFXVLRQV DQG SURYDFN JSODXDEPHRIIHUHG DQ RS
HDUO\ LQGLJKDWKHU GLYHUVH SHUVSHFWLYHV WR LQIR

,QWHUDFWLYH 6HVVRQ RQ 'LJLWDO +XPDQLWLHV LQ /,6
,Q DVHSDUDWH DFWLYLW\ XQUHODWHG WBYDKHBUWMBI
E\ '6SHQFHU +HDFG'LVLWDO 6FKRODUVK/LSDFUQGF&RV DW
'LUHFWRU RI WKH &HQWHU IRU'XJLWDO KLOGH 6XDFHPH+QW
OHG DQ LQWHUDFWLQHLQFRVSRQDREQVHGJLWDO +XPDQ
,QIRUPDWLRQ 6FLHQFH /,6 FXUULFXOD

7KH VHVVRQ ZDV DWWHQGHG E\ FROOHDJXHV IURP WKH
RQ WKH LQWHJUDWLRQ RI 'LJLWDO +XPDQLWLHV
LQFOXGHG

- x 6WUDWHJLHV IRU HPEHGGLQJ 'LJLWDO +XPDQLWLH
WHDFKLQJ DQG UHVHDFK
- x 3UDFWLFDO H[DPSOHV RI KRZ 'LJLWDO +XPDQLWLH
SURIHVVRQDOV
- x &ROODERUDWLYH RSSRUVXQFHVZHHWRLEUWGDJ+XRD
VFKRODUVKLS

7KH VHVLRQ ZDV ZHOO UHFHLYMIGH ZILVDF WLVFWG QDS-SOV
LQWHUGLVFLSOLQDU\ SRWHQWLDO RI 'LJLWDO +XPDQLW
LPSBQWH RGEVRLV\OLQDU\ GLDORJXH DQG ODLG WKH JUF
LQ WKLW GRPDLQ

7KHYLVLW WR 80.& SURYHG WR EH D SURFGXFDG YBIQBQJHEQ
WKHRUHWLFDQ DQG SUDFWLFDQ GLPHQVLRQV RI WKH SURM
IRXQGDWLRQ IRU VXEVHTXHQW SKDVHV RI WKH SURMHFW DQ
LQ DGGUHVVLQJ FRQSWKH FKHDOOPHRIJWRFLDO PHGLD DQG GLJ

\$FNQRZOHGJHPHQWV

, ZRXOG OLNH WR H[SUHVV P\ KHDUWIHOW JULW DQX(GX FDRV W
3URJUDP 806\$(3 IRU WKH ILQDQFLDO VXSSRUW WKDW PDGI
WKDQNV WR 'U %U\DQ %RRWV DQG JDFM\H-SRQG D F NQJ R P \WKWHL
, DP GHHSO\ DSSUHFLDWLYHIIR5\GE RLSJDOFGH W KIHU80& VOLEUDU
KRVWLQJ WKH HQJDJLQJ GLJLWDO KXPDLQLWLHV LQWHUDFWL
8SKRII IRU IDFLOLWDWLQJ WKH ORJLVWLFDQ DUU\DRJHPHQ
FROONKWSRPHQ RQO\ GLUHFWO\ FRQWULEXWHG WR WKH D
HQULFKHG WKH EURDGHU DFDGHPLF DQG UHVHDFK HQYLU
H\FKDQJH