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Pi-

, KDYH WKH KRQRXU WR GHOLYHU WKLV VDDWHPHC
&KLQD XQGHU \$JHQ&QLWHP 1DWLRQV 3URJUDPPH R
WKH 7HDFKLQJ 6WXG\ 'LVVHPLQDWLRQ DQG :LGHU

7HDFKLQJ 6WXG\ 'LVVHPLQDWLRQ DQG :LGHU \$SSU
DQG LWV &KDLU + (+DUROG \$GODL \$J\HPDQ 3H
*KDQD WR WKH 8QLWHDG RDRPLRQH QG WKH &RGLILFDV
WKH 2IILFH RI /HJDO \$IIDLUV IRU WKHLU FRQWLC
3URJUDPPH RI \$VVLVWDQFH DV ZHOO DV UHFRJQ
'LYLVLRQ IRU 2FHdq \$IIDLUV DQG WKH /DZ RI WKH 6

OU &KDLU

7KH *URXS RI * DQG &KLQXZHOJF RPKHVUMSBRWWGQJ
5HJLRQDO &RXUVH LQ I, QWHDVQDOV \$RQDDDFDDQGWK
ZDWHOG DW WKH (FRQRPLF &RPPLVVLRQ IRU /DWLQ
(&/\$& LQ 6DQWLDJR IURP IRW \$3/DLDF ZDV KHOG D
(FRQRPLF DQG 6RFLDO &RPLWKR3DFRUL \$VLLQ %DQJ
1RYHPEH'WHFPEHU IRD \$GULFD LW ZDV KHOG DW
&RPPLVVLRQ IRU \$IULFD LQ \$GGLXD\$EDDFKURP
,Q WKLW UHJDUGDOWRIRFURXSWKH HIIRUWV RI WK
'LYLVLRQWRDOLVK WKH FRQGXFWR RI WKH DERYH F
WKH SHULRG RI WKH &29,' SDQGHPLF ZKLFK L
LPSRVVLEOH WR FRQGXFW SWDOR QRWHV ZLWK V
RQOLQH UHJLRQDO ZRUNVKRSV RQ WKH SHDFHIX

<RUN :H DOVR FRPPHQG WKH &RGLILFDWLRQ 'LYLV
DFFHV V WR WKH OHFWXUHV IRU SXIVHGU V,Q ZLHWKQ HON
FRPSXWHUV DQG PRELOH GHYLFHV WKURXJK WKH /

:H DSSODXG WKH HIIRUWV RI WKH 2IILFH RI /HJDO \$
LQWHUQDWLRQDO ODZ LQ DQ LQFOXVLYH PDQQH
RXWUHDFK WR 0HPEHU 6WDWHV WR LQIRUP WKH
DYDLODEOH UHVRXUFHV

7KH *URXS UHLWHUDWHV WKH LPSRUWDQFH RI WK
DFKLHYLQJ 6'* PRUH SDUWLFXODUO\ 7DUJHW
SURPRWLRQ RI WKH UXOH RI ODZ DW WKH QDWLR
WUDLQLQJ DFWLYLWLHV ~~DOGHUWKH 3URDWDPRPELZL~~
LQWHUQDWLRQDO ODZ DQG XOWLPDWHO\ VWUHQJ

, WKDQN \RX