

(\$?G?@CMLJ&C?OFQNIITTT`GHBNJANK GRLC\_GRUJ'fl/fiž"; MJŽ"4MI "NNflf/fiflf/# /884 ~6.8flk%L%Lfl="/884 ~, &flfl"#/fl#

7CSCT ( ODALC

## 45; , 2(675(\*.,8,3:\*5(+.,8/,,):\*\*(2+7:-+,2/,7>8>89,3 8RFCJI F?L\*\*\*4?UU?O6?C5CV\*6C7K NB 1RK ?O8F?CK ?\*\*3 B ( DD?@( J?K \*\*3 RP?CD?O, RP?CL < ?OFG

\*\* MODOFNIMUL BOLLE ? ROFINONAY, K ? COSEPRE? CI F? LOOK OL EK ? CI'AMK

TCACISCB& (AACNOOB&

(PROJ CRYHOGUXJ GHOZHU, WWAPV) XFTDOP XFRDGKHN2H WWAPV KDYH DWODFAG JUHDWDWADURQ LQ UFFHOM, HDUY GXH VAY WHU DELODW VAY DGKHUH DGG UPP DLQRO, VAH RUDOP XFRUD DGG VAY UHDDVH WHU GUXJ FROMOW UDGXDOOV 4 XFRDGKHN2PD\ EH GH LDHG DVWH SURFHWZ KHUH SRQP HUV DWODFK VAY ELRREU LEDO MEWDVAI RUD WOMFHOE XFRUD DGG VAY UHDDVH WHU GUXJ FROMOW UDGXDOOV 4 XFRDGKHN2PD\ EH GH LDHG DVWH SURFHWZ KHUH SRQP HUV DWODFK VAY ELRREU LEDO MEWDVAI RUD WOMFHOE XFRUD DGG VAY UHDDVH WHU GUXJ FROMOW UDGXDOOV 4 XFRDGKHN2PH LUBV VFDQ LPS URHH WAH DSHMATE HI HFWRI GUXJ E\ LOPUHDVQJ VAH DEVRUS VARQ RI GUXJ WURXJK RUDOP XFRUD Z KIFK LOPUHDVH VAH GUXJ ELRDYDIDDELODW E\ UHGXFLOJ VAH KHSDVAF ILLWSDW HI HFWS DWALDOSRQP HUV KDYH UFFLOQU JULGG LPSRUDOPH LQ SKDUP DH-WATCOILHGV 4 XFRDGKHN2PH SRQP HUV DUH XHG VAY LPSURYH GUXJ GHOZHU. E\ LOPUHDVQJ VAH GRYDDI Z UAVVAH PXFRXVPHPE LDGHV; KUVJHULZ DULTARGI GHOZYZ LWAVAH CRYHDDSSURDFRHVXH LQVAH LEXFFDOGUXJ GHOZHU, WARPV

) XFFDOGHDYHU, ` SHUP HDVIRQHOXDOFHUV 4 XFRDGKHVYH 'FKURVDO') IRDGKHVYH WVHOI VV

) XFFDO GUXI GHOLYHUA LV ROH RI WAH ORYHO GUXI GHOLYHUA VX WAP V OWORFDOD HG WAH GHOLYHUX RI GUKU WAY WAARHV RI WAH RUDO FDYLW I RU WH WHOWA HOARI EDFWILDODOG I XOJ DOLO HFWRO DV ZHOODV SHURGROWOGWHDVH 189) XFFDOGUXI GHOMHUN DOOR D VDIHUPRGHRIGUKUGHOZHUN VNWAPDOG FDQ EH DEOHVAZ UHP RYH LQ FDVH RI VR( LFLW DOG DGYHUXH HI HFW) XFFDOP XFRVD KOV DQ HI FHOHONDFFHWELOW Z KLFK OHDGV VR GLUHFWDFFHW VR VA WHEP IF FLIFX DWIRO WALRXI K WHI LOUHLODOWN XODU YHOE SDWHV WCH GUXUV IURP KHSDWLF ILLWWSDW PHNDEROLAP ₿9/;KH DGP LOLVAD WRORI GUKI WKURXIK EXFEDOLIRXMI SURYLGHVD GLUFFW HOUNI RI GUXI PROFEXOFI LOURI VIKH VIVIN-PLF FLUFXODVURO. YID DYRIGIOU WHILLWSDWPHODEROLP #9 OW/SRWEDHE\SDWR ILLWASDW HIHFWDOG DYRLGDOFH RI SUH VAMPLE HOPLODWIRO. Z LIKLO, WH J DWARLOAMMEDOWDFW) XFFDOURXNA LV SUHI HUHG WH GUXU V KDYLQI SRRU ELRDYDLODELOUV EHFDXVH RI KU K I LUWSDW PHNDEROLP <sup>1</sup>/<sub>2</sub> 9 4 XFRDGKHMRO LV WKH SKHORPHORO EHW/HHO

 V&R
 PDVAUDOYZ
 KEK
 DUH
 KHOS
 VAU
 HAKHUI
 RUSURARO
 SHURG
 RI

 VAP
 E
 LQANUDFIDO
 IRUFHY
 OV
 J
 HOHUDOQ
 UH
 HUHG
 DV

 PXFRDGKHMRQZ
 KHQ
 LQANUDFURQ
 RFXUV
 EHM/HQ
 SRQP
 HUDGG

 HSUMHDOWU
 DFH
 B<sup>++</sup>
 Y
 XFFDOS
 DVKHV
 DUH
 KU
 KQ
 IOP[
 LEOF
 DGG

 VKXV
 PXFK
 PRUH
 UHGQQ
 VROPLOVAG
 E
 VKH
 SDVHOVKDQ
 VDE
 DVHV

KH HSINKHOXP VKOWOOHV KKH F XFEDOP XERVD IV D YHD, HI HEVNYH EDWHUNR WH DEVRUS WIRO RIGUXUV: XEI WOOFHV WOOWDFLOUDWH WH SHUPHOWERQ WALRXIK EXFFDOPXFRVD DUH UHHUHG DV DEVRUSVURQ HOKDOFHUV (V PRVVRI VKH DEVRUSVURQ HOKDOFHUV Z HUH RUU LODOQI GHNU QHG I RULLOFUHDVH WKH DE VRUSVURO, RI GUXU DOG LP SURYHG HILEDEN DOG UHGXEHG WAT LELWY / RZ HMHU WAH VHOFFWERQ RI HOKDOFFHU DOG LWV HILEDF\ GHSHOGV RQ WCH SK/VERFKHP LEDOSURSHUNDERV RI VKH GUXU ~ VLAH RI DGP LQUVUDVURQ ODVALIH RI WAH YHKLEGH DOG RWAHU HI FISLHOWY OQ VRPH FDVHV XVDJH RI HOKDOFHUV LQ FRPELODWARO, KDV VKRZQ VVOHUJLWAF HIHFW WKDQ WKH LQGLYLGXDO HQKDQFHUV/; KH HILEDF\ RI

VRIVISDODVHIDOGIORRURI PRXWY; KHRUDOFDYUV FROUDWIRI W/R UHU LROV 6 XMAU RUDOYHWAYZADH Z KLFK LV ERXOGHG E\ FKHHW OSV VAHAV DOG J LOJ LYDO "J XP V/ 6 LDO FDYLW SURSHU Z KLFK HIVHOGVIURP VHHMVDOGJXPVEDFNVAVVKHIDXFHWVZKLEK OHDG WAY SKOUN, OLE ZILWAY WAH URRI FRP SULVLOJI WAH KOUG DOG VRIW SDODWAY; KH WROJXH SURNAFWI URP WKH I ORRURI WKH FDYLW/

e (WKHS) V LOFKHZ LOJ ~ P DWLFDWLRODOG P LÍ LOJ RI I RRG WAI /

e OWW / HOSV WAY OXE LIFD WHIN KIHI RRG P DWHULDODOG E ROW e; RIGHOMIA WHI LOJ HWANG PDVAULDOE \ VDWAN EXGVRI VAROJ XH/

e; R LOUMD VAL VKH FOLE RK \ GUD VAL DOG I DWP HMDE ROUP/ e (VD SRUMICI RULOMINH RI I RRG PDVALUDODOG Z DVAL/

e; R DIG IQVSHIFK DOG EUHDWKIQJ SURFHW/

IURP WALL DWODEN RIKDUPIXO HOYLLROPHOLDO DJHOW OUN

PIFURE IDO WAY ION DONN HOY FOUFLORI HOY HO'L PHV HAFY 6 UDO HSLIKHOLXP SURCEHUDVIRQ VIPH IV ! 1" GD/V 6 UDOFDYLW IV VKDW

DUHD RI PRXW/GHOOLHDWAG E\ WH OSV FKHHW/KDUG SDODWA/

HOKDOFHU IQ ROH VILAI IV ORVVIDPH IQ VIAH RVIAHU VILAI EHFDXVH RI GLIHUHOEHV LQ FHOOKODU PRUSKROBU \" PHPEUDOH WALENDHW" HOI\PDWEF DFWYWV OSLG FRPSRVWARQ DOG SRVHOUDOSURVHUQ LQANDFVIRQ/DUH WAXFVALDODOG I XOFVIRODOSURSHUILHV/: KH P RWV FRPPRQ DEVRUSVURQ HOXDOFHUV DUH D]ROHT IDWW DFLGV ELOH VDOW DOG VXUDFVDOW VXFK DV VRGLXP GRGHF\O VXODVAY : RONUROUFU HOY RI FKLIRIVDO, Z HUH DOR I RXOG VAY SURP RVH VKH WDOUSRUW RI P DOOLVARO DOG I ØRUHVFHOMODE HOOHG GH[WDOU/ DFURW D WWATH FXOXULH PRGHORI WATH EXFFDONSLIVATHOXP Z KLODI . QFHUXOPRORROHDVAW ZHUH UHSRUIANG VAY HOXDOFH SHSVAGH DEVRUSVURGE \ D FRI WIDOLSRUWP HEKDOLYP/

4 HEKDOLYPVE\ZKIEK SHOHNDVIROHOKDOEHUV DUH WARXI KWARI IP SURYH PXFRVDODE VRUSVIARO, DUH DVI ROBZ V e \* KDOJLOJ PXFXVUKHRORU \ &4 XFXVI RUPVYLVFRHODWUF OD \ HURI YOULOU WALFNOHW WADWOLLHFWIGLKU DE VRUSWARQ - XUMHU VDOLYD FRYHUOJ WAH PXFXVOD\HUVDOVR KLOGHUVWAH DEVRUSVURCZ: RPH

e oof und value of the transfer of the transfe DFFHSWAG PHFKDOLVP RI GUKI DEVRUSWURQ WKURXIK EXFFDO PXFRVD LV LQNDFHOXODU URXNAY: RPH HOKDOFHUV GLVAKLE WKH IQADFHOXODU OSIG SDFNQI E\ IQAHDFVIRQ ZILVKI HLVKHU OSIG SDENLOJ EN LOUAUDEVIRO ZILVK HUKHU ODSIG RU SURVALO. FRP SROHOW

e (FVLQ) RQVKH FRPSRCHOWDVVLV KVVKCFVLRQ&: RPHHCKDCFHUV DFWRQ GHVP RVRP HV D P DIRU FRP SRCHQADVWKH W KWXCEVURQ/

WHUHE\LOFUHDVHVGUVU DEVRUSVURQZ

e)\ RYHUFRP

PXFXVDQG VDQYD RYHUFRPHV WXUVE DUUHU/

SHUP HOWRO HOKDOFHUY DEWE \ UHGXELOJ WAH YLVERVUW RI WAH

flf/fl

7 DVAKHV FROMWIRI VZ/R ODPLODVAW Z LVK/ DQDTXHRXV VROXVURORI WH DGKHMYH SROUPHUEHQU FDWVROMY DQ LPSHUPHDEOH EDFNOU VKHHWZ KIEK LV VKHQ FXWLQAR VKH UHT XILHG RYDOVKDSH 1±#9′ ( ORYHO PXFRVDO DGKHMYH ILOP FDOOHG CALODFWOOd I FROMUMOU RI DO DOPRKROUF VROXMURO RI K\GUR[\O SURS\O FHOOKORVH DOG WILHH RUI DOLF DFIGVI; KHILOP Z KLEK LV DSSOLHG WR WH RUDOP XFRVDOFDQ EH UHUDIQHG LQ SODFH I RU DWODDWWLł

; KH ORYHOWSH EXFFDOGRVDJ H I RUP V LOFØXGH EXFFDODGKHMYH SDVAKHV VDE OHWI I LOP V VHP LUROGV "RLOUP/HOW DOG J HOY DOG SRZ GHUVE"9

; KH LQ YLWAR SHUP HOELOOUV RI DF\FORYLU Z DV I RXOG WAY EH S/ GHSHOGHOW Z WAY DO, LOFUHOVH LO, 104[ DOG, SHUPHDELOOW FRHILFIHOWDWERWK/S/H[WHPHV ´S/Ž/Ž DOG \$/\$; DV FRPSDUHG WRWHPLGIUDOJHYDOXHV'S/ž/L\*!/\$\*DOG#/fl/

## WH RUDCE IRDYDLODE LOUV RI WHAT FRP SRXCGV

5 DOEXSKLOH DOG ODOR[ ROH ELWINU GUXI V Z KHO, DGP LOWINU HG VR GRJV YID EXFFDO PXFRVD FDXVHV H[FHW VDQVDVBRQ DQG VZDODRZLOJ/ (V D UHVXOVV WAH GUKJ H[KLELWAHG ORZ EIRDYDLODELOUW (GPLOUWDWRQRI ODOEXSKLOHDOG ODOR[ROHLQ SURGUKU I RUP FDXVHG OR DGYHUUH HI I HFWI Z LWY EIRDYDLODELOUW UDOJLOJ IURPŽI WYITI VKRZLOJ PDUNHG IPSURYHPHOWRYHU 02 VKLV PHVKRG DOOSDVAK HERSTHOW LOFOXGLOJ VKH GUXJ FRI GLISHUHG LO DO, RUJ DOLF VROHOVDOG FRDVAG ROLAV D VKH WRJ UHOPDVH 020HJY (IVAU VROYHOVHYDSRUDVLARO, D VKLO, 00\HU RI VKH SURVAFVLYH EDFINOJ PDVAUDOLV ODPLODVAG ROLAV VKH VKH HVRI FRDVAG UHOPDVH 020HJ VAY IRUP D 00PLODVAJ VKDWLV GLH FXWVAY IRUP SDVAKHVRI VKH GHVLHG VLJ H DOG J HRPHVVV/

> DVAU VROLE OF I QU UHGLHOWLY GLVAROTH IQZ DVAU %+6, DOG (70 DOG RVKHU DJ HOWDUH GLVAROTLOJ IQ VALUDE OF VROTHOWAR DV VR I RUP D FODDUVROXUROZ

- ROORZ HG E\ ERWAY WAH VROXWARO, DUH PI[HG

9HXXXXXXII VRXXXIRQ LQ FDW/DVD I LOP LV DOG DOORZ HG VRY GU.

-LOP LV FRDVAG

+UXJ DOG H[FISIHOW DUH PI[HG E\ NOHDGIO) ~ XVADOO Z UMRXW WH SUHHOFH RI DO, OTXIGV (IVHU WH PI[IOJ SURFHW PDVHUDOUV UROHG RQD UHOHDVH ODHUXOVAXH GHNUHG WIENOHW IV DFKIHMHGY ; KH EDFNQJ PDVHUDO IV WHQ ODPIODVHG DV SUHMIRXVO, GHNFUEHG B % > KIDH WHUH DUH ROO PICRURUHMHQ CR GUIHUHOFHV IQ SDVRK SHURUPDOFH EHW/HQ SDVRKHV IDEULEDVHG E\ WH W/R SURFHWHV WH VROHOW UH SURFHW IV SUH HUHG EHFDX/H WHU

$$\begin{bmatrix} SI = \frac{(z^2 - W1)}{W1} \times 100 \end{bmatrix}$$

-ROGLOJ HOGXUDOFH FDO EH

GROH E\ IROGLOJ VKH SDVAKHV XSVANJ FIFI VLAPHV Z LVKV RXU EUHDNOJ/

; KHUP DO DODQVUV WXKG\ UV

DQG HOROJ DWRQ DWE UHDN IV HYDOXDWG XWOJ D VHOUOH VHWHU/-LOP WUSZ UW/WHGIPHOURO/RI" FI [ ŁFI PP DQG Z UWRXWDQ, YUXDOGH HFW/FXWDQG SRVUMROHG EHW/HHQ W/R FODPSV VHSDLDVHG E\ D GLVAXCH RI Ž FP/\*ODPSV GHUJ CHG W/VHFXLH WHSDVRK Z UWRXWFUXKLOJ UVGXUQ WH VHWWWH ORZ HU FODPS KHOG WDVURODU, DQG WH WUSV DUH SXOOHG DSDUWE\ WH XSSHUFODPS PRYLOJ DWD UDVH RI I PPFMHF XQUOWH WUSS ! V W

Н

Ł





"ŁIŁ &Ł! % Ł" #/ Ł! / : /\*/ \* KDWOUHH-Γ 9/) / > DONHU 7DO-NUDVIRO, HOKDOFHU FODWLIEDVIRO2 Ł %% γ

DGPLQVANUHGLQFKHZLQJJXP\*QVXV7KDUP/\*flfl\*\*łŽž

**‱‰‰** 

7KDUPDF\ DQG 7KDUPDFHXWFDO: FLHQFH 9HNHDUFK ŽĽį ł flkŽžŽ! i žfl/

- žŽ/: KDOLOL 4 UKUDE`. / 2XPDUE`7/2RWALDO (9HMLHZ (UMAROH 9HFHOW (SSURDFKHV LQ)XFFDO 7DWRKHV/; KH 7KDUPD CODRYDWARCZE "#\_`fflet/
- $\check{z}\check{z}/$  : DON-HW IMOUP D° 9 @RJ DODOGD/) XFFDOS DVAKHV ) RRQ VA