

5HVLVWDQFH 3KHQRW\SHV RI %DFWHULDO 6WU
DQG %DFWHUDHPLD DPRQJ)HEULOH &KLOGUHQ

0RKDPHG \$J %DUXLQQR 6DUUR '+PEpOp \$RXUp %\$DRUpQp 67UDRUHDQWD7HVVRXJXHX2QGR'BDOORHNDQD
'RXNL -DQG 'LDOOR '\$

&HQWUH GH 5HFKHUFKH HW GH /XWWH FRQWUH OD 'UpSDQRF\WRVH &5/' %DPDNR 0DOL

5HJLRQDO 'RFWRUDO 6FKRROV LQ 7URSLFDO ,QIHFWLRORJ\)UDQFHYLOOH *DERQ

&HQWHU RI ,QIHFWLRORJ\ &KDUOHV 0HULHX[RI %DPDNR 0DOL

&HQWUH ,QWHUQDWLRQDO GH 5HFKHUFKH 0pGLFDOH GH)UDQFHYLOOH *DERQ

&HQWUH +RVSSLWDOR 8QLYHUVLWDLUH &+8 GX 3RLQW * 6HUULFH '1+HPDWR 2QFRORJLH 0pGLFDOH %D

'HSDUWPHQW RI 3DUDVLWRORJ\ 0\FRORJ\ 7URSLFDO 0HGLFLQHV)DFXOW\ RI 0HGLFLQH 8QLYHUVLW\ RI +

&RUUHVSRLQJ DXWKRU 'DSD \$O\ 'LDOOR 'HSDUWPHQW RI +HPDWRORJ\ 8QLYHUVLW\ RI 6FLHQFHV
)D[(BDIQ DOOR#LFHUPDOL RUJ

5HFHLYHG GDWH '\$FFHSWHG GDWH -DQ 3XEOLVKHG GDWH -DQ

&RS\ULJKW (%DUDEND 0\$* HW DO 7KLV LV DQ RSHQ DFFHV DUWLFOH GLVWULEXWHG XQGHU WK
XQUHVWULFWHG XVH GLVWULEXWLRQ DQG UHSURGXFWLRQ LQ DQ\ PHGLXP SURYLGHG WKH RULJLQDO D

\$EVWUDFW

7KHEURDG VSHPS\ULXLF DQWLELRWLF WKHUDS\ UHFRPPHQGHG IRU VLFNOH FHOO IH
UHVLVWDQFH 7KH SXUSRVH RI WKLV VWXG\ LV WR H[SORUH DQG GHVFULEH UHVLVV
XULQDU\ LQIHFWLRQV DQG EDFWHUDHPLD DPRQJ IHEULOH FKLOGUHQ ZLWK VLFNOH
ZH FROOHFWHG EDFWHULDO VWUDLQV IURP IHEULOH VLFNOH FHOO SDWLHQWV D
E\ D FRQYHQWLRQDO VWDQGDUG SURFHGXUH ZKLFK LQFOXGHV PRUSKRORJLFDO VW
WKH VWUDLQ IROORZHG E\ DQ DXWRPDWHG PHWKRG 7ZHQW\ ILYH EDFWHUL
FKLOGUHQ FRPSULVLQJ 66 6& DQG 6 WKDODVVHPLD DQRUGLW\WKH EDVWH
RU DQG EORRG FRVLXWHKRVH UHFRPPHQGHG SHMOVW\OIEU3\FUDQWGHVPRUM
6LFNOH FHOO FKLOGUHQ 0DOL FRSOLFDFWLRQV 6LQFH
LQWHUQDWLRQDO UHFR
SUHVFULSWLRQ RI EURD
SDWLHQWV > @ +RZ

,QWURGXFWLRQ

%DFWHUHPLD DQG XULQDU\ WUDFW LQJLWLRQVFRUH IURPWHQ
PRUELGLW\ DQG PRUWDOLW\ DPRQJ FKLOGUHQ @JDFWHUDHPLD
WKDW EDFWHULDO VSHFLHV RI WKH HQWURVFRPSOLDFWLRQ
WKH PLFURRUJDQLVPV LQYROYHG DLQ WKH VLFNOH FHOO VDWLP
VHFRQG OHDGLQJ FDXVDFRQVHUYLXV *LQFRFRQVLFNOH FHOO SD
HVHDFWHULD KDYH EHQ UHSRUWHG EHVWVWUDLQV DSWKHQRW\$
XULQDU\ WUDFW LQIHFWLRQV DQG RVWVFRPSOLDFWLRQVFKD
FHOO GLVHDVH > @ (QWHUREDFWHULD RWKHU WKDQ VDOPRQ
IRXQG ZLWK DEQRUPDO\ KLJK ILUHLJKLJADE0A PUA DHD QRL \@R
VXVFHSWLELELW\ RI VLFNOH FHOO DQDHPD WR LQIHFWLRQV L
UHODWHG WR IXQFWLRQDO DVSOHQLD ZKLFK LV WKH FRQVHTX
VSOHQLF LQIDUFV > @ :KHQ QRW WUHDWHG WKHVH LQIHV
VHULRXV FRPSOLFDFWLRQV ZLWK OLIH WKUHDWHQLQJ ULNVN IRU
,Q *DVWRQ HW DO LQ D SULQFLSDO VWXG\ GHPRQVWUDWHG

PDFUROLGHV DQG TXLQRORQHV GXULQJ LQIHFWRQV DPRQJ VLFNOH FHOO
FKLOGUHQ LQ ODOL

\$FNQRZOHGJPHQW

H DXWKRUV DUH JUDWHIXO WR WKH FKLOGUHQ DQG WKHLU SDUHQWV RU
JXDUGLDQV IRU SDUWFLSDWLRQV LQ WKH DQG WR WKH
*RYHUQPHQW RI ODOL

5HIHUHQFHV

0ULG-RGDO 8 , QULGVH QULPFWLW BWRUF XULQDU\
WUDFW LQIHFWRQ LQ FKLOGUHQ XQGHU \HDUV RI DJH \$FWD 3DHGLDWU
\$PHULFDQ \$FDGLDWRU V4, 6XEFRPPLWWHH RQ 8ULQDU\
7UDFW ,QIHFWRQ SDJQRUHDWHPGHY DOXDWLRQ RI WKH
LQLWLD XULQDU\ WUDFW LQIHFWRQ LQ IHEULOH LQIDQWV DQG \RXQJ FKLOGUHQ
3DHGLDWULF
.RNRDQL) <HQL \$5 2QHZLQ \$QGMDQJD * 0RXVVDYRX \$ HW DO
%DFWHULDO LQIHFWRQV LQ FKLOGUHQ ZLWK VLFNOH FHOO GLVHDVH LQ /LEUHYLOOH \$
3HGLDWU 2000 QDQFDLVH 3HGLDWU
0DYB \$PEH -3 %HOOR 0 :DWLOD , 1RWWLGJH 9\$ 8ULQDU\ WUDFW
LQIHFWRQ LQ IHEULOH FKLOGUHQ ZLWK VLFNOH FHOO DQDHPD -\$0
\$VLQ\$EL)DWXQGH 2- %URZQ %- 2VLQXVL .)DVLQD 1\$ 8ULQDU\
WUDFW LQIHFWRQ LQ IHEULOH FKLOGUHQ ZLWK VLFNOH FHOO DQDHPD LQ ,EDGDQ
1LJHULD \$QQ 7URS 3DHGLDWU
0LOOHW \$ +XOOR (\$UPDUL \$& %RVW %UX & 'XUDQG & HW DO 6LFNOH
FHOO GLVHDVH DQG VDOPRQHOORVLV LQYDVLYHV RVWHRDUWLFXODLUH \$UFKLYHV RI
3HGLDWULF
%DUUHHW &RQRU (%DFWHULDO LQIHFWRQ DQG VLFNOH FHOO DQDHPD \$Q
DQDO\VLV RI LQIHFWRQV LQ SDWLHQWV DQG D UHYLHZ RI WKH OLWHUDWXUH
0HGLFLQH %DOWLPRUH
0DOOR\$K 6DODPDK 00 3DWWHUQ RI EDFWHULDO LQIHFWRQV LQ
KRPR\JRXV VLFNOH FHOO GLVHDVH \$ UHSRUW IURP 6DXGL \$UDELD \$P - 'LV
&KLOG
'LRS.Ry * 1d'DKW] (\$OODQJED 2 \$ND \$GMR 0\$ HW DO
,QIHFWRQ