



%XG]LDQRZVNL \$WKHURVFOHU RSH

\$WKHURVFOHURVLV 2SHQ \$FFHVV

(GLWRULDO 1RWH

2SHQ \$F

,PSDFW RI 6HYHUDO)DFWRUV RQ &DUGLDF +H

-DTM@0EP Ap`0E P€`pPÀ`pEp
JLQDO DXWKRU DQG VRXUFH DUH FUHGLWHG

\$ERXW WKH 6WXG\

0HWDEROLF V\QQURPH

&DUGLRYDVFXODU GLVHDVHV DUH WKH OHDGLQJ V\QQURPH RQGGLQJ DO JURX
JOREDDO\ VWXGLHV SURYHG WKDW OLSLG PHWDEROLFV DOWHUDWLRQV HWF DUH
IDFWRUFDUJGLRYDGEEDUHV OLNH PHWDEROLFV SDWKZD\ RI H\FHVV DFFXP
K\SHUWHQVLRQ DQG FRURQDU\ KHDUW PHWDEROLFV SDWKZD\ RI LQVXOLQ DFWLRQ OHSWLQ

&RPRUELGLLWLHV

2EHVLW\ DQG GLDEHWHV DUH WKH OHDGLQJ FRPRUELGLLWLHV ZKLFK HIIHF
KHDUW IXQFWLRQLQJ 0HWDEROLF V\QQURPH ROLNDOROLVOCAGVHVLRQV QFH
DFFXPXODWLRQ RI IDW GXH WR OLSLG PHWDEROLFV DOWHUDWLRQV HWF DUH
SULPDU\ IDFWRUV IRU LQFUHDVLRQ ULVN &RQVXOWKROWKGLHWDWLFGEVRLVGD
,QGHG OLSRWR[LFLW\ PD\ EH D PHWDEROLFV DOWHUDWLRQV HWF DUH
DEQRUPDO DFFXPXODWLRQ RI OLSLGV ZKLFKGLHVVKRWXQEFQWQXQDKHBUWXKHQ
DQG QHFURVLV RI FHOOV 3URSHU H\PHQDWRUHRQPHFRQGLVDRQVODQGGORZ
DFFXPXODWLRQ DQG LWV DOWHUHG OLSLGVPHWDEROLFV DOWHUDWLRQV HWF DUH
FDUGLDF ULVN \$V IURP YDULRXV VWXGLQVHLDWHVWKKZCFRQDZHEDKWHDBWLRQZLV
WKH OLSLG PHWDEROLFV PD\ DIIHFV WKH KXQJHU\ADW\HLWZLVKHKVJK ILEHU
HDWLQJ EHKDYLRUV KLJK FRQVXPSWLRQ
IUXLWV PD\ LQFUHDVH WKH VDWLHW\ YD
FDORULH FRXQW +LJK FDORULH LQWDNH
DQG LQGLYLGXDO\ V RZQ SHUFHSWLRQ RI
WRJHWKHU KDYH LPSOLFDFWLRQV RQ FDU
DVRFRZDWKIGDJH LW V FRPPR DPRQJ LQ
VKDSH FRQFHUQV)RRG DGGLFWLRQ IXUV
ZRUVHQV WKH FRQGLVLRQV ERDOKHDFHVG IDLLOV
LQGLYLGXDO DV KHDOWK\ SHUVRQ

FRPSXWHU PRELOH VLWWLQJ RU O\LQJ \$GRZO\WRP\XFK LO D GDI 7KURVJK K
VHGHQWDU\ OLIVW\OH WKHUH LV GHFUHDVH\Q PHWDEROLFV DOWHUDWLRQV HWF DUH
EDVDO PHWDEROLFV LQGH\ ZKLFK FDXVHV V\ DOWHUDWLRQV LQGLYLRVPHWDEROLFV DOW
OHDGV WR ORW RI XQKHDOWK\ DQG XOSUHYHOWDQGHKHDOWK\ FRESOLFDFWLRQ
ZKLFK PD\ HYHQWXDOO\ GHFUHDVH WKH OLIVSDQ RI DQ LQGLYLGXDO KHDOWK FR