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%XVLQHV V LPSURYHPHQW DUHDV %,\$V ²D GHILQHG JHRJUDS
SURSHUW\ RZQHUV²KDV EHHQ D ZLGHO\ XWLOL]HG WRRO E\ PXQL
DQG VXSSRUW HFRQRPLF UHYLWDOL]DWLRQ %,\$V FROOHFWLYHO
FRPPXQLW\ FRQGLWLRQV WKDW KHOS LQFUHDVH SURSHUW\ YDO
\$JJH

%XW LW LV LPSRUWDQW WR FULWLFDOO\ DVVHV ZKHWKHU WK
7KH %,\$ PRGHO KDV EHHQ FULWLFL]HG DV EHLQJ XQGHPRFUDWL
PHPEHUV ZKLFK SULPDULO\ FRQVLVW RI FRPPHUFDO SURSHUW\
ODFN RI GLYHUVH UHSUHVHQWDWLRQ KDV OHG WR WKHVH VWDN
SXEOLF UHDOP +R\W E =XNLQ 5DQNLQ DQG 'HODQH\
\$V WKH IRFXV RI XUEDQ SROLF\ VKLIWV WRZDUGV VXVWDLQD
WKH %,\$ PRGHO LV FRPPXQLW\ HFRQRPLF GHYHORSPHQW &('
FROOHFWLYHO\ WR DVVHV DQG LPSURYH WKH TXDOLW\ RI OLIH
6WRNHV %OXWKHQWDO 6KDIIHU HW DO 6LPRQ

\$V WKH IRFXV RI XUEDQ SROLF\ VKLIWV WRZDUGV VXVWDLQD
WKH %,\$ PRGHO LV FRPPXQLW\ HFRQRPLF GHYHORSPHQW &('
FROOHFWLYHO\ WR DVVHV DQG LPSURYH WKH TXDOLW\ RI OLIH
6WRNHV %OXWKHQWDO 6KDIIHU HW DO 6LPRQ

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,Q RUGHU WR EHWWHU XQGHUVWDQG WKH UROH RI WKH %,
QHLJKERXUKRRGV WKURXJK D FRPPXQLW\ HFRQRPLF GHYHORSPH
WKH IROORZLQJ WZR TXHVWLRQV

:KDW LV WKH UROH RI %,\$ LQ FRPPXQLW\ HFRQRPLF GHYHO

R 7R ZKDW H[WHQW DUH %,\$ ¶V LQYROYHG LQ FRPPXQLW\ H
R 7R ZKDW H[WHQW GR %,\$ ¶V DFWLYHO\ HQJDJH ZLWK DO
VWDNKHROGHUV"

7KLV UHVHDUFK FRQVLVWHG RI DQDO\]LQJ WKH UHVSQRVHV F
GLUHFWRUV RI %,\$ LQ 7RURQWR 7KH VXUYH\ ZDV GHVLJQHG

7KH VXUYH\ ZDV FRPSOHWHG E\ %,\$ DQG WKH UHVXOWV V
GLYHUVH UDQJH RI DFWLYLWLHV ,W DSSHUV WKDW SULRULWL
UDWKHU LQYROYHG LQ SURYLVLRQV WKDW DSSHUHG WR GLUHFW

