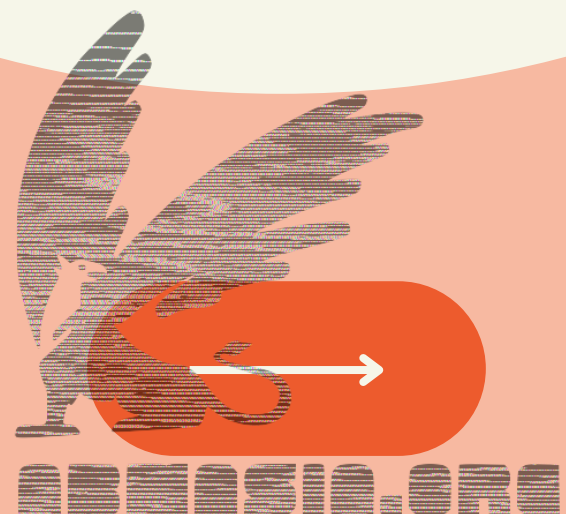


/ <0, D?9C±B1 ±DC±H  
I <9/DJ C83I ±DCD:  
H" JH±C9HH  
I LDAI ±DC



Economics  
Design

"O"±BŽ1 ; 3C



·#1 <9'093GD: 1 D?9C#BI #DC 1: 'ODJ G9H #AL-9M#E;  
I D?9C#BI #DC'3H>H '8÷ #3A3H#H HDC'3'6AD7?7<3#E # H1 #B 91D  
G9H <#E? ; D?9C#BI #DC#CI 'H '3'6J QQMDG8 # H3  
I G3CH DGB 3I #DC3A G3B 9MVG?1 <3I 'G989: #E9H<DM1L3A 9 '3H#H H  
3C81 G3CHB7I #DCH3G9H G 7I J G98:#E1 <9'8÷ #3A97DCDB O'

Ł 9G9H1M<O'3C8'<DM'ODJ G/ % '6J H#E9H#H#DJ #B; 9I '3<938D:  
I <#H#k#I



/ <3I ≠H, D?9C≠BI ≠DC

° 77DG8€; '1D'I <9'" t+ '1D?9C≠BI ≠DC≠H'I <9'E QD79HHD: '7G93I €; '8÷ ≠ 3A  
G9EG9H9CI 3I ≠DCHD: '3H≠H HDCEQD, G3B B 36A9EABI : DGB H', <9'?90  
&QD; G3B B 36A0'i H'CDI '3H '36DJI '8÷ ≠≠H€; '≠ H'36DJI '3JI DB 3I €;  
€I 9; G3I €; '3C8'9NE 3C8€; 'EDH≠6A≠9H'€'M3OH'I G38≠ ≠DC3A8÷ ≠ 3AHCH 9B H  
73CI '37<9L9', <97?'DJI 'I <9GABI 9H 'G9EDG ' <9G9

, MD7G≠ ≠3AE≠ABGHD: 1 D?9C≠BI ≠DC

• # JA=3H≠H 1CI 9, G3I ≠DC '" G€; €; '1 G38≠ ≠DC3A0'H9E 3G3I 9'3H≠H '7ABH≠H  
H D7?H '6DC8H 'G93A9H 3I 9 'HJEEA0'7<3€'€LD≠79H DCI D'JC÷ 98  
EABI : DGB H

• 1CI 9GDE9G36A0'i CHJ G€; 'I <9H9'EABI : DGB H'3C8'3H≠H H'I 3A'I D'937<  
DI <9G'6G93?€; '8DMC'HADH'3C8'9C36A€; ; A063AH73A0'9: : ≠9C70



# %EEDG J C≠≠H: DG/ % " J H€9H9H

· DABEH9: 3A 9' <3€H

, D?9C≠BI ≡C'G989: €9H'€8J H G9H'60'€I 9; G3I €; 'B JA=3HH9I '3C8'B JA=E 3G O  
EQD79HH9H'&G9 I G389 I G389 '3C8'EDH I G389: J C7I ≡CH'73C'B 9G 9'€I D'3  
H93B AHH: AM

- I N3B EA' , D?9C≠H8'G93A9H 3I 9'8998H'3J I DB 3I 9'H3A'H'3C8'7DB EA3C79  
HJEEA'7<3€H'J C÷O'E QD7J G9B 9CI 'E 3OB 9CI H'3C8'A; ≠I ≠H

° JI DB 3I 9' ~ ≠H€ 9GB 98=3I 9

, D?9C≠BI ≡C'9AB €3I 9H'B ≡88AB 9C'60'H G93B A€€; 'H9I I AB 9CI '3J I DB 3I €;  
7DB EA3C79 '3C8'D: : 9G€; 'I G3CHE 3G9C7O

- I N3B EA' ICHJ G3C79: ≡B H'73C'7G93I 9'E QD; G3B B 36A'EDA7≠HIM≠<'€H 3CI  
3J I DB 3I 98'7AB-B H'H9I I AB 9CI H CD'89ABOH'DG8≠EJ I 9H



%EEDG J C# =9H: DG/ % "" J H€9H9H

'&GD; G3B B 36A"DO3AO' ( 9M3G8H

&GD; G3B B 36A'B DC90'I G3CH DGB H'7JH DB 9G9C; 3; 9B 9CI "" J H€9H9H'73C

D: : 9G7JH DB ≠98': €3C7≡AE GD8J 7I H'I <3I '383EI 'I D'J H9G37I ÷CH'€'G93A' B 9

- I N3B EA , D?9C≠98'AO3AO'E GD; G3B H'G9M3G8'CDI 'J H 'HE 9C8€; '6JI '37I ÷CH 3A C98'M≠<'6G3C8'L3A 9H 'A?9'HJ H 3€36A'O'DGHD7≡A9C; 3; 9B 9CI

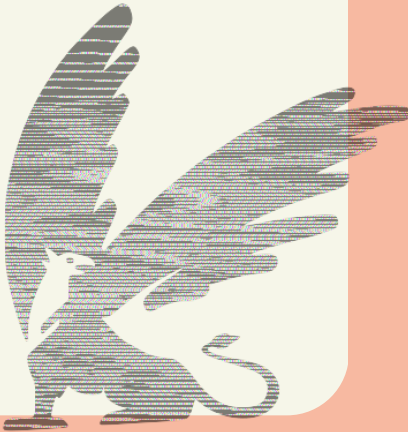
- H9G , 9CI G7'+CH 9BH

, D?9C≠98'EA'I : DGB H'HJ 77998'60'€I 9; G3I €; 'J H9G3H9I H'37I ÷CH'3C8

EG9: 9G9C79H'H93B AHHO / D7JH'DC'89A9G€; '3'H'B EA'€I J ≠±9'9NE 9G9C79': DG

I <9'B 3H'H'B 3G?9I 'EGGDG#€€; 'J H36A'O'DL9GI 97<CDAD; O'€'ODJ G/ 96

I G3CH DGB 3I ÷C

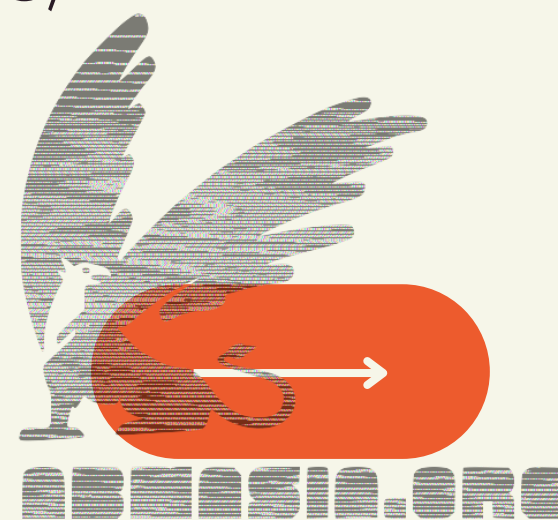




, <9''' ÷ ; 9G&=7I J G9 ; D?9C≠BI ≠DC'3C8', 9CI G3A  
'' 3C?H

I L9C'79CI G3A63C?H3G9'69€; ∴ DG798'I D'G9I <€?'I <9€GDAPH' / ≠<  
EQD; G3B B 36A'B DC90'3C8'I D?9C≠98'3H+9I H'79CI G3A63C?H'B 30'HDDC'EABO  
3'8G3H ≠3AD'8÷: 9G9CI 'GDAP'€' <DM'97DCDB 9H: J C7I ≠DC', <≠Hk÷I ' <3H  
≠B EA73I ≠DCH: DG'H9I I AB 9CI B DC9I 3GOEDA70'3C8: ≠€3C7≠3AH 36≠A OI <3I  
GE EA'€I D'E G€3I 9'6J H€9HH'97DHQH 9B H

† B 'CDI 'HJ G9†M3CI 'I D'Æ9'M≠<'E 30€; ∴ DG7D: : 99'M≠<'B O'Ł ADC'ED€CI H'3C8  
I 3?€; 'I <9'I 3N'M≠<'B O+' 'B APH'6JI 'B 3O69'I <3I '≠H3: JIJ G9'M9 G9'AD?€;  
3I '€'I <9'MDG8'D: 'I D?9C≠BI ≠DC'3C8'€I 9GDE 9G36≠A O



, <9, 3A D° 7I DC

/ 96 '6J H€9H9H'73CI '3: : DG8'I D'M3≠ 'DC'I <9'H89A€9H', <9'I D?9C≠BI DC  
M3L9'MA7G93I 9'M€C9GH'3C8'ADH9GH

'/ €C9GH', DB E 3C9H'I <3I 'AL9G3; 9'E GD; G3B B 36A O 'G989: €9'L3A 9  
7<3€H'3C8'9B 6G379'8≠H€I 9GB 98≠I DC

" DH9GH'" J H€9H9H'I <3I 'H ≠?'I D'I G38≠ DC3AB D89A'3C8'B ≠H'I <≠H'DC79  
€ 3 ; 9C9G3I DC'DE E DG J C≠O'I D'€CDL3I 9

○



" 9I H'6J #B' I <9: JI J G9' I D; 9I <9G' Ł DM' 3G9' ODJ ' EG9E 3G€; : DG  
I D?9C#BI #DC ~ GDE' ODJ GI <DJ; <I H'69ADM'DG' G937<' DJI 18  
AL9' I D' <93G' ODJ GL#HDC

~ DMVCAD38'%J G/J A( 9EDG' <I I EH 97DCDB 7HB9H# C7DB I D?9C ABJC7<9H

" DD?' 3' 7DCHJA3I #DC <I I EH 73A97DCDB 7HB9H# C7DB ABXQI 3C

