



GMAT3220

; YcgdUh]U` `bZcfa Uh]cb`GmgHya g

HYfa `CbY` `##`&\$&%

GWcc`cZ7 Jj J`UbX`9bj]fcba YbHJ`9b[]bYYf]b[`##`I BGK ``9b[]bYYf]b[

7ci fgY`Cj Yfj]Yk

GHJZZ'7cbhJW`8YHU]`g

7cbj Ybcfg

B Ua Y	9a U]`	5j U]`UV]]]m	@cWU]hcb	D\cbY
G Ua gi b[`@a	g``]a 4 i bgk "YXi "Ui	K YXbYgXUmUbX H\i fgXUm	7 9 (%%) () \$)

GWcc``7cbhJW`hZcfa Uh]cb

[9b\[\]bYYf\]b\[`Gh XYbhGi ddcfhGYfj \]Wg](#) -H\Y`Bi WYi g!`Ybfc`a Ybhz`dfc[fYgg]cb`WXYW_gz`WUg\`fYei Yghgž
Wci fgY`]ggi Yg`cf`dfc[fUa !fY`UfYX`ei Yf]Yg`

[9b\[\]bYYf\]b\[`hXi ghf\]U`HfU\]b\]b\[`](#) -`hXi ghf]U`HfU]b]b[`ei Ygh]cbg`

[I BGK `Gh Xm5VfcUX`](#) -`gh XmiUVfcUX`gh XYbhYbei]f]Yg`fZcf`]bVci bX`gh XYbhgk`

[I BGK `9I WU\]b\[Y`](#) -`gh XYbhYI WU]b[Y`Ybei]f]Yg`fZcf`]bVci bX`gh XYbhgk`

[I BGK `: i h fY`Gh XYbhg](#) -`dchYbh]U`gh XYbhYbei]f]Yg`Y["`"UXa]gg]cbgžZYgž`dfc[fUa gžWfYX]hifUbgZYf`

D\cbY`

fZ`*%&E`- ' ,) ; ,) \$\$ -`Bi WYi g`Gh XYbh<i V`

fZ`*%&E`- ' ,) `+**%--`9b[]bYYf]b[`hXi ghf]U`HfU]b]b[`

fZ`*%&E`- ' ,) ``%+-`-I BGK `Gh Xm5VfcUX`UbX`I BGK `9I WU]b[Y`fZcf`]bVci bX`gh XYbhgk`

7ci fgY'8YHJ]`g

7fYX]hDc]bHg`*`

Gi a a UfmicZhY'7ci fgY

H\Y'a U]b'cV'YWij Y'cZ'h]g'Wci fgY]g'hc'dfcj]XY'Z bXUa YbHU'; YcgdUqU' bZ'fa Uqcb'GmgHYa 'fi -GŁ _bck`YX[Y'UbX'g_]`g"; -G]g'U'a i`hX]gWd`]bUfmZ]Y'X'Vi]hici hcZ_bck`YX[Y'Zca`[Yc[fUd\mž'WUfrc[fUd\mž Wca di Hf'gW]YbW' UbX'a UhYa Uh]Wg`H\Y'VUg]Wg'cZ'WUfrc[fUd\mž'gdUqU' UbU'mg]g'UbX'Wca di Hf' dfc[fUa a]b['k]`VY'Wcj YfYX']b'hY'WUggfcca`hc`Y'd'gh'XYbhg'Vi]X'i d'hY'Zci bXUqcb'cZ; -G`Gh XmicZ gdUqU' fYdfYgYbHU]cbž[YcYfZYfYbW]b[žXUHU'UWVW fUWmžXUHU'a cXY'gžXUHU'ghfi Wfi fYg'UbX'XUHU'dfcWgg]b[UfY'bYVWggUfmZ'f'gh'XYbhg'hc`]bj Ygh[UHY'Z fH\Yf'hY'UXj UbW'X'UfYUg'cZ; -G]b'hY'f'Z hi fY'WUfYf'f'A cFY UXj UbW'X'hc'd]Wg'k]`VY'X]gW'ggYX']b[; A 5H(&&\$'k \YfY [YbYf]WU[cf]h'a gž'Z bXUa YbHU'hYcf]Yg'UbX H\W'b]jei Ygž'UbX'dfUW]WU'Udd']WU]cbg'cZ; -G'k]`VY'gh'X]YX"

7ci fgY'5]a g

H\]g'Wci fgY'U]a g'hc'dfcj]XY'hY'dfUW]WU'fU]b]b[]b'cfXYf'Zcf'hY'gh'XYbh'k'cf_YZZYWij Y'mUbX'W]h]WU'm k]h'; -G`7 cbW'dhg'UbX'XYZ]b]h]cbg'cZ'gdUqU']bZ'fa Uqcb'gmgHYa gž'W'cfX]bUHY'gmgHYa gž'a Udd]b['UbX'gdUqU']ggi Ygž'XUHU'ghfi Wfi fYg']bW'X]b[] YW'cfZ'fUghYf'UbX'gi fZUW'a cXY']b[" bdi h]b['Vch'gdUqU' UbX'Uhf]Vi H'XUHU'hc'hY'; -G`HfUbgZ'fa Uqcb'cZ'XUHU'VYrk YYb'W'cfX]bUHY'gmgHYa gž'fY'dfc'YW]cb'cZ a Ud'W'cfX]bUHY'g"; DG!VUgYX'ja U[Y'fY[]gh'U]cb"; Yc!XUHU'VUgYg'"9X]h]b['XUHU'UbX'WYU]b['hc'dc'c[]WU'm WYUb'XUHU'"HU[[]b['gdUqU'XUHU'k]h'Uhf]Vi H'gž']b_]b['gdUqU'XUHU'hc'Uhf]Vi H'XUHU'VUgYg'"i gY'cZ'VUg]W UbU'mg]g'Z bW]cbg'gdUqU'gY'YW]cbž'Uhf]Vi H'gY'YW]cbž'a U_]b['fYdc'frc'Z'gdUqU'UbX'Uhf]Vi H'XUHU'ž]bH'fZU]b['hc'hY'gmgHYa`i g]b['U\][\`Yj Y`Ub[i U[Y`i gY'cZ'hY'K cfX'K]XY'K YV'hc'X]ggYa]bUHY]bZ'fa Uqcb"

7ci fgY '@YUfb]b['Ci hWca Yg

5ZYf'gi WWggZ`mWca d'Yh]b['h]g'Wci fgYž'nci`g\ci`X'VY'UV'Y'hc.

@YUfb]b['Ci hWca Y	95`GHJ[Y`%7ca dYH'bW]Yg
%`8Yj Y'cd'g]a d'Y'XUHU'a cXY'g'Zcf'i gY']b'a Ubm; -G'Udd']WU]cbg"	D9`%`%ž D9`&`%ž D9`&`"
&`'i bXYfgh'UbX'hY'W'cbW'dhg'UbX'XYZ]b]h]cbg'cZ'gdUqU'`gmgHYa gž W'cfX]bUHY'gmgHYa gž'a Udd]b['UbX'gdUqU']ggi Yg'k]h'a Ud'gž'XUHU ghfi Wfi fYg']bW'X]b[] YW'cfZ'fUghYf'UbX'gi fZUW'a cXY']b[D9`%`&ž D9`%`*ž D9`&`"
'`"6Y'WUdUV'Y'hc'Vi]X'[Yc!XUHU'VUgYg'UbX'UbU'mgY'gdUqU'XUHU	D9`%(ž D9`&`&ž D9`'"`
('`8Yg][b'U'K YV!VUgYX'; -G	D9`%) ž D9`&`(ž D9`'"`

HYUW]b['GhfUH[]Yg`

h]g'Ygh]a UHY'X'hUHU'Vci h, \$i`cZU']bZ'fa Uqcb'\Ug'U'gdUqU'Wca dcbYbh"; Yc[fUd\]W' bZ'fa Uqcb GmgHYa g'fi -GŁ]g'U'k UmicZa UbU[]b[ž'UbU'mg]b[ž]gi U']g]b['UbX'XY'j Yf]b['gdUqU']bZ'fa Uqcb'hc Yb[]bYf'gž'ch'Yf'dfc'Z'gg]cbU'gž'W]Ybhg'UbX'hY'Wca a i b]m' H\Y'i gY'cZ; -G]g'bck' i V]ei]h'ci g']b'a Ubm]bZ'Ughfi Wfi fY'dfcj]g]cb'UbX'gYfj]W'XY'j YfmZ]Y'Xgž'gi W'Ug'd'Ubb]b[ž'W'cbghfi W]cbž'a]b]b[ž'Ybj]f'cba Ybž h'Ubgdc'f'ž'X]gUgh'f'fYgdc'bgYž'gYW'f]mž'YU'h'ž'Yh'W'Gh'XYbhg'k]`YUfb'hY'Zci bXUqcbg'cZ[Yc]bZ'fa Uqcb a UbU[Ya Ybž[]b]b['dfc'Z]W]YbW]b]b'hY'i gY'cZ'hY'VUg]W; -G'gc'Zk UfY'hc'c'ž'gYh]b['i d'U'Z bW]cb]b[]; -Gž

UbX`YI YW h[`gca Y`VUg]WgdUhU`ei YfmcidYfUhcgbg`UfY`ja dcfUjhcici hCa Yg"

GhUfhXUHY. %\$Ua H\i fgXUmK YY_m

8YHU]`g.

H\]g`]g`cb!g]hY`UV`k cf`_cb`U`k YY_mVUg]g"8YHU]YX`ghYd!Vm!ghYd`]bgfhi W]cbg`k`]`VY`dfcj]YXX"Hi hc]U`cb
YUWk`UV`YI YfW]gY`k`]`VY`dfcj]YXX"

5XX]h]cbU`XYHU]`g.

5ggYgga YbhcZcb!g]hY`UV`k cf`_f) `dc]bhg`dYf`k YY_`Zcf, `k YY_gE`k`]`VY`VUgYX`cb`hY`Zc`ck]b[`W]hYf]U.

Gi Va]gg]cb'bcHg. 5b'Y'YWfcb]WWdmcZ]bX]j]Xi U''fYdcfh]b'A]WcgcZiK cfX'Zcfa Uř'UbX'U'n]d'Z]'Y'cZ
XUHža Udg'UbX'fYZ'fYbW'XcW a Ybřž'YH'ħ.Uhnci 'dfcXi WX'cf'cVHU]bYX'Xi f]b['h'Y'W'i fgY'cZħY

Gi Va]gg]cb 'cZ'5ggYgga YbhiHUg_g

D`YUgY`fYZf`h`h`Y`A ccX`Y`dU[`Y`cZ`h`Y`W`i fgY`Z`f`Z` f`h`Y`f`[`i]XUbW`'cb`UggYgga YbhiGi Va]gg]cb"

5 WUXYa]W< cbYgmiUbX`D`U[]Uf]ga

6Yk UFY`5b`Ugg][ba YbhUUh]bWm XYg`d`U[]Uf]gYX`a UHYf]U`k]`fYW]j Y`U`\$i : U]žUbX`gh XYbfg`k \c
d`U[]Uf]gY`a UmZU]`hY`Vci fgY`Gh XYbfg`k \c`d`U[]Uf]gY`UfY`U`gc`]UV`Y`hc`X]gW]d`]bUfmiUW]cbž]bWm X]b[
YI Wm g]cb`Zca`Ybfc`a Ybh`

D`U[]Uf]ga`]g`hY`i gY`cZUbchYf`dYfgcb`g`k cf`_`cf`]XYUg`Ug`]ZhYmk YfY`mci f`ck`b`K \Yb`]h]g`bYW]ggUfmcf
XYg]fUV`Y`hc`i gY`chYf`dYcd`Y`g`a UHYf]U`mci`g`lci`X`UXYeI UHY`mUW]bck`YX[Y`k \cgY`k cfXg`cf`]XYUg`hYm
UfY`UbX`k \YfY`mci`Zci bX`hYa`f[]j]b[`hY`Vca`d`YHY`fYZ`fYbW`XYH]`gž]bWm X]b[`dU[Y`bi a VYffg]H\Y
@YUfb]b[`7YbhfY`dfcj]XYg`Z`fhYf`]bZcfa U]cb`cb`k \UhVcbgh]h hYg`D`U[]Uf]ga`Uh

[\hdg.#gh XYbhi bgk "YXi "Ui #d`U\[\]Uf\]ga](#)

5 WUXYa]WbZcfa Uh]cb

[?Ymi_BGK_8UHg](#)!Y["7Ybgi g'8UHžYI Ua 'XUHgž'UghXUmih'Xfcd'U'Wci fgY'k]h'ci hUWUXYa]WZ]bUbW]U']UV]]mYhW'

:]bU`9I Ua]bUh]cbg.

:]bU`YI Ua g]b`HYfa '%k]`VY`Y`X`cb`]bY`VYhk`YYb`" \$h'5df]!'% h'A Um]bWi gjj Y`"Mci `UfY`fYei]fYX`hc`VY` Uj U]UV`Y`cb`h`YgY`XUH`g`"D`YUgY`Xc`bch`c`a` U`_Y`UbmdYfgcbU`cf`hfUj Y`UffUb[Ya Ybhg`Xi f]b[`h`]g`dYf]cX"

Gi dd`Ya YbHfmi9I Ua]bUh]cbg.'

Gi dd`Ya YbHfmi9I Ua]bUh]cbg`Zc`f`HYfa `%&\$&%k]`VY`Y`X`cb`&(h`!`&, h`A`Um]bWi gjj Y`g`ci`X`mci`VY` fYei]fYX`hc`g]hcbY`"Mci`UfY`fYei]fYX`hc`VY`Uj U]UV`Y`cb`h`YgY`XUH`g`"D`YUgY`Xc`bch`c`a` U`_Y`UbmdYfgcbU` cf`hfUj Y`UffUb[Ya Ybhg`Xi f]b[`h`]g`dYf]cX"

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: cf]bZcfa Uh]cb`UVci h

- BchYg`cb`UggYgga YbHg`UbX`d`U[]Uf]ga /
- GdYW]U`7`cbg]XYfU]h]cbg. [gh`XYb`h`i`bgk`"YXi`"Ui`#gdYW\]U`!W`cbg\]XYfU\]h\]cb/](#)
- ; YbYfU`UbX`Dfc[fUa !gdYW]W]Wei Ygh]cbg. [H`Y`B`i`W`Y`i`g`G`h`X`Y`b`h`<`i`V`](#)
-

