

ŸfnhYa Ub[Y`'VYXfc\h'X]Y ; Ygi bX\Y]hgj Yfgcf[i b[.'5`Ufa fi Z'Ui g @Y]dn][°

ŸfnhYdfÀg]XYbh`FY]b\UfXh`k Ufbh'j cf'JYfgcf[i b[gbchghUbX]b'8Yi hgW\`UbX"'8f]b[YbXY`FYZcfa Yb`bÒh][ž'i a; Ygi bX\Y]hg`Y]ghi b[Yb'ni 'g]W\Yfb"

@Y]dn][ž8Yi hgW `UbX'! + 8Yi hgW `UbX'ghY\h'XUg
; Ygi bX\Y]hgk YgYb'j cf'[fc > Yb' < YfUi gZcfXYfi b[Yb"8Yf'6YXUfZ
Ub'; Ygi bX\Y]hg`Y]ghi b[Yb'ghY][h'_cbh]bi]Yf`]Wkž'XU'X]Y
; YgY``gWkUZh']a a Yf'À`hYf'k]fX"'; `Y]WknY]h]['\YffgWkh'Y]b
Yf\YV`]WkYf'A Ub[Y`'Ub': UWk_fÀZhYbž'k Ug'ni 'Y]bYa 'Xfc\YbXYb
JYfgcf[i b[gbchghUbX'ZØ\fhž'k]Y'ŸfnhYdfÀg]XYbh'?`Ui g'FY]b\UfXh
k Ufbh"'C\bY'fUgWkY'FYZcfa Yb'ni f'9ZZ]n]YbnghY][Yfi b['_ObbhY'X]Y
G]hi Uh]cb'Yg_U`]YfYbž']bgVYgcbXYfY']b'`ÀbX`]WkYb'FY[]cbYbž'X]Y
VYgcbXYfg'VYhfcZZYb'g]bX"

FY]b\UfXhzcfXYfhY]bY'VYggYfY'GhYi Yfi b['XYf'; Ygi bX\Y]hgj Yfgcf[i b[ž]bgVYgcbXYfY'Xi fWX'X]Y'9]bgWXfY]Vi b[jcb'DUh]YbhYb']b'<Ui gUfnhdfUl Yb"'8]YgY'DfUl Yb'gc``Yb'X]Y'?ccfX]bUh]cb'XYf'K Y]hYfVY\UbX`i b['ØVYfbY\a Yb'i bX'g]WXYfghY``Ybž'XUgg', VYfk Y]gi b[Yb'bi f'YfZc`[Ybž'k Ybb'Y]bY'ZUWXÀfnh`]WXY'6Y\UbX`i b['k]f_`]WX'bchk YbX][']gh"'Ni 'XYbU_hi Y``Yb'<YfUi gZcfXYfi b[Yb'nÀ\`Yb'b]WXh'bi f'XYf'<Ui gUfnhl'i bX':UWX_fÀZhYa Ub[Y`ž'gcbXYfb'Ui WX'X]Y'gWXk]Yf][Y'BUWXZc`[Y'ZØf<Ui gÀfnhYž'X]Y']b'j]Y`Yb'; YV]YhYb'ni 'Yfbgh\UZhYb

9ZZ]n]YbnghY][Yfib[ibXGhfi_hiffYZcfaYb

 $8\,Yf'8\,Yi\ hgWX\,Y'\ddot{Y}\,fnhY\,hU[\,\, \check{z}'X\,Y\,f'\,Ua\,\,\,'8\,]Y\,b\,ghU[\,\,']b\,\,'@Y\,]d\,n][\,\,'V\,Y[\,\,]b\,b\,h\check{z}'\,k\,\,]fX$

9]bY'VYXYi hYbXY'@Ògi b['_ObbhYb'[YbcggYbgWXUZh`]WXY'AcXY``YXUfghY``Yb"'@Ui h'Y]bYa '6Yf]WXh'j cb'k]f!`YVYb![YbcggYbgWXUZh"XYYI]gh]YfYb']b'8Yi hgWX`UbX'VYfY]hg'fi bX'&&; Ygi bX\Y]hg[YbcggYbgWXUZhYbž'kcVY]'YhkU'X]Y'<À`ZhY']b'XYb`YhnhYb'&!)'\J\fYb'[Y[fØbXYh'ki fXY"'8]YgY'AcXY``Y'V]YhYb'j]Y`YJcfhY]`Yž']bgVYgcbXYfY'ZØf''Ib[Y'Ÿfnh]bbYb'i bX'ŸfnhYž'X]YUhhfU_h]jY'5fVY]hgVYX]b[i b[Yb'gi WXYb"'; YbcggYbgWXUZhYbYfa O[`]WXYb'HY]`nY]hUfVY]h'cXYf'X]Y'5bghY``i b['U`gA]hY][YbhØaYfž'kcXi fWX'g]Y'6Øfc_fUh]Y'UV`Y[Yb'i bX']\fYAhfnh]WXY'HAh][_Y]h'Zc_i gg]YfYb'_ObbYb"

DZ`Y[YibX: UWX_fÀZhYa Ub[Y`

8]Y'G]W\YfghY``i b['Y]bYf'ei U`]hUh]j '\cW\k Yfh][Yb'i bX
ZÀW\YbXYW_YbXYb'a YX]n]b]gW\Yb'J Yfgcf[i b[']gh'YXcW\'b]W\h
Ui ggW\`]Y»`]W\'Y]bY': fU[Y'XYf'5fnhj YfZØ[VUf_Y]h"'5i W\'XUg
DZY[Yk YgYb'VYbOh][h'Xf]b[YbX'@Ogi b[Yb"'@Ui h'dk W'XY'gY\Yb'*,
DfcnYbh'XYf'dchYbn]Y``Yb'5fVY]hg_fÀZhY']b'XYf'DZY[Y'Y]b
Ub[Ya YggYbYg'; Y\U`h'U`g'XYb'k]W\h][ghYb'5bfY]nži a 'V]g'ni f
FYbhY']a '6Yfi Z'ni 'V`Y]VYb"'6YggYfY'5fVY]hgnY]hYb'i bX'Y]bY
VYggYfY'dYfgcbY``Y'5i gghUhhi b['g]bX'YVYbZU``g'YbhgW\Y]XYbXY
: U_hcfYb"

I a "XYb" < YfUi gZcfXYfi b[Yb"]a "; Ygi bX\Y]hgk YgYb bUW\\U`h]['ni VY[Y[bYbž'gc``hYb'I bhYfbY\a Yb'; Y\U`hgUbfY]nY'bi hnYbž'i a ei U`]Z]n]YfhYg'DYfgcbU``ni "[Yk]bbYb'i bX'ni "\U`hYb""; "Y]W\nY]h][a i gg'XUg'5b[YVch'ZØf'DZY[YVYXØfZh][Y'Ui g[YVUi h'k YfXYbž'i a 5b[Y\Of][Y'ni 'Ybh`UghYb'i bX'X]Y'bchk YbX][Y'DZY[Y]bZfUghfi _hi f ni "[Yk À\f`Y]ghYb"; YbcggYbgW\UZhYbž'X]Y'Ua Vi `UbhY

DZY[YX]YbghY'i bX'DZY[Y\Y]a Y'VYhfY]VYbž'_ÒbbhYb'\]Yf'U`g GWX`ØggY`U_hYi fY'Zi b[]YfYbž'k]Y'XUg'6Y]gd]Y`'XYf'A YXk U`X'Y; nY][hž'X]Y']b'XYf'FY[]cb'GWXk ÀV]gWXYf'K U`X'[Y[fØbXYh'k i fXY"

Ni gUa a YbZUggYbX'V`Y]Vh'ZYghni \U`hYbž'XUgg'XYf'<UbX`i b[gXfi W_]a ; Ygi bX\Y]hgk YgYb'ghY][h"'9g'VYXUfZ'YZZ]n]YbhYf'i bX
]bbcj Uh]j Yf'@Ògi b[Ybž'i a 'X]Y'[Ygi bX\Y]h`]W\Y'J Yfgcf[i b['XYf6Yj O`_Yfi b['Ui W\']b'Ni _i bZh'g]W\Yfni ghY``Yb"'ŸfnhYdfÀg]XYbh?`Ui g'FY]b\UfXh'i bX'UbXYfY'9I dYfhYb'ZcfXYfb'Y]bY'j YfghÀf_hY?ccdYfUh]cb'U``Yf'5_hYi fY']a '; Ygi bX\Y]hgk YgYbž'i a 'XYb6YXØfZb]ggYb'Y]bYf'À`hYf'k YfXYbXYb'; YgY``gW\UZh'[YfYW\h'ni kYfXYb"

 $: \emptyset f'k Y]hYfY' + 2cfa Uh]cbYb' - \mathring{O}bbYb'G]Y'X]Y'5fh]_Y`'VY] \\ ZfY]YdfYggY"XYž'k]f!`YVYb![YbcggYbgWk UZh"XY'i bX'dk W'XYbUWk`YgYb"]$

| 8 Y hU]`g | |
|------------|---|
| J c f ZU`` | ⇒Zcfa Uh]cb |
| Cfh | @Y]dn][ž'8YihgW\`UbX |
| EiY``Yb | k k k "ZfY]YdfYggY"XY |
| | • k k k "k]f!`YVYb! |
| | [YbcggYbgWXUZh"XY |
| | • kkk"dkW"XY |

6Ygi WXYb G]Y i bg Ui Z b!U["bYh