

GcbXYfUi ggWxi gg^]b^DchgXUa . 6Øfc_fUh]YUVVUi ZØf^6fUbXYbVi f[^]a : c_i g^

5a '%, "'\$\`]'&\\$\) 'Z]bXYh']b 'DchgXUa 'Y]bY'G]hni b['XYg GcbXYfUi ggWi ggYg'ni a '6Øfc_fUh]YUVVUi 'ghUhh"'9I dYfhYb X]g_i h]YfYb'8][]hU`]g]Yfi b["



DchgXUa ž8Yi hgWX`UbX`! \dip DchgXUa \dip ZbXYh`\Yi hY`Y]b

VYXYi hYbXYg: UWX [YgdfÀWX`ghUhhžXUg`g]WX`a]hYY]bYa \dip H\Ya U

VYZUgghžXUgʻj]Y`Y`A YbgWXYbʻ]bʻ6fUbXYbVi f['VYhf]ZZh. 'XYa

6Øfc_fUh]YUVVUi "'8UVY] ghY\Yb`X]Y`8][]hU`]g]Yfi b[']b`XYb

@UbXYg! i bX`?ca a i bU`j Yfk U`hi b[Yb`]a 'A]hhY`di b_h"`8Yf

GcbXYfUi ggWXi gg`XYg`@UbXhU[Yg`\Uhig]WX`ni f`5i Z[UVY`[Ya UWXhž
X]Y`U_hi Y``Y`JYfk U`hi b[gghfi _hi f`ni 'dfØZYb`i bX`JcfgWX`À[Y`ni f
 JYfY]bZUWXi b['ni 'YfUfVY]hYb"`8Yf`@]j YghfYUa 'XYf`OZZYbh`]WXYb

G]hni b['k]fX`Ui Z`XYf`K YVgY]hY`XYg`@UbXhU[Yg`ni f`JYfZØ[i b[
 ghY\Ybžk cVY]`Ui WX`Y]bY`5i ZnY]WXbi b[']b`XYf`A YX]Uh\Y_

VYfY]h[YghY``h`k]fX"'9]b[Y`UXYbY`9I dYfhYbžXUfi bhYf`*Jbg`; fUZ

j ca 'GhÀXhY!'i bX'; Ya Y]bXYVi bX'6fUbXYbVi f['i bX'ægYd\]bY 6ck Y'j ca '@UbX_fY]ghU['6fUbXYbVi f[ž'k YfXYb']\fY'DYfgdY_h]j Yb Y]bVf]b[Ybž'i a '[Ya Y]bgUa '@Ògi b[Yb'ni 'Ybhk]W_Y`b"'@UbXhU[6fUbXYbVi f['VYf]W\hYh"

 $8 \ Ug'H \ Ya \ U'6 \ Ofc_f Uh] Y UVVU i'] gh'b] Wh'b i'f'] b'XYb'dc`] h] gWXYb fYa] Yb'j cb'6 YXYi hi b[z'gcbXYfb'Ui WX'Z\ Off XUg' < UbXk Yf_'j cb'nYbhfU`Yf'F Y'Yj Ubn'''DfAg] XYbh] b'7 cf] b'U'F Y] ZYbghY] b'i bX < Ui dh[YgWX A ZhgZ\ fYf] b'A Ub'U'6cb] b'hfUZYb''\ Ob[gh'A UfWY`DYbei] hh'i bX' @Ufg'? Uhna UfY_'j cb'XYf'GD8 z'i a 'X] Y'Xf] b[YbXghYb'cfXYfi b[Yb'XYg' < UbXk Yf_g'Ub'X] Y'Dc`] h]_'nii'_ca a i b] n] YfYb'' DYbei] hhz'XYf'XYb'GcbXYfUi ggWXi gg'YY] hYhz'\YVh'\Yfj cfz'XUgg'Yg] bgVYgcbXYfY'i a 'X] Y'dUf'Ua YbhUf] gWXY'6Y[`Y] hi b['XYf'6\ Ofc_fU!h] YVYUfVY] hi b['[Y\h''8] Y'9a dZY\`i b[Yb'XYg'5i ggWXi ggYg'gc``Ybb] WXh'bi f'X] Y'HfUbgdUfYbn'Z\ OfXYfbz'gcbXYfb'Ui WX'JcfgWXf] ZhYb] XYbh] Z] n] YfYbz'X] Y'Y] bY', VYfUfVY] hi b['cXYf'5VgWXUZZi b[VYbOh] [Yb'' < K'?'7 chhVi g'\Uh'XUf\ VYf] Wh'h''$

6Øfc_fUh]YUVVUi 'U`g [YgUa h[YgY``gWX UZh`]WXY'5i Z[UVY

K]Y'k]Wkh]['XYf'6Øfc_fUh]YUVVUi ']ghz'nY][h'g]Wk'Ui Wk']b'XYf

9a dZY\`i b['Y]bYf'ØVYfdUfhY]`]WkYb'9I dYfhYb[fi ddYz'X]Y

i a ZUggYbXY'A cXYfb]g]Yfi b[ga U» bU\a Yb'ZØf'XYb'GhUUh']b'')

: cfXYfi b[Yb'ni gUa a Yb[YZUggh'\Uh''8]YgY'J cfgWk'À[Y'k i fXYb

Ub'6i bXYgdfÀg]XYbh': fUb_!K U`hYf'GhY]ba Y]Yf'ØVYf[YVYb'i bX

n]Y'Yb'XUfUi Z'UVz'XUg'J YfhfUi Yb'nk]gWkYb'GhUUh'i bX'6Øf[Yfb'ni
ghÀf_Yb''8UVY]'gd]Y'Yb'6Øfc_fUh]YUVVUi 'i bX'8][]hU`]g]Yfi b['Y]bY

nYbhfU'Y'Fc``Y''8]Y'9I dYfhYb'VYhcbYb'X]Y'Bchk YbX][_Y]hž

Ni ghÀbX][_Y]hYb'ni '_`ÀfYb'i bX'X]Y'8c_i a YbhUh]cbgdZ]WkhYb'ZØf

I bhYfbY\a Yb'ni '`cW_Yfb'''HU[YggWk Ui 'VYf]WkhYhY'Ua '%) '''\$\forall \]

&\$&\text{ } 'ØVYf'X]Y'BOhY'i bX'@Oqi b[Yb''

9]b '6Y]gd]Y` 'ZØf'X]Y 'ZcfhgWk fY]hYbXY '8][]hU`]g]Yfi b[']b 'XYf

J Yfk U`hi b[']gh'X]Y 'Ub[YghfYVhY '6ØbXY`i b['j cb 'Gcn]U``Y]ghi b[Yb

Ui Z'Y]bYf'nYbhfU`Yb 'D`UhhZcfa "'8]Yg'_ÒbbhY 'b]Wk h'bi f'XYb 'Ni [Ub[
ni 'X]YgYb '@Y]ghi b[Yb 'Yf`Y]Wk hYfbž'gcbXYfb 'Ui Wk 'X]Y

UXa]b]ghfUh]j Y '6Y`Ughi b['ZØf'X]Y '6Øf[Yf'j Yff]b[Yfb"'K Y]hYf\]b

 $k i fXY'X]Y'A cXYfb]g]Yfi b['XYg'9]bk UbXYfi b[gj YfZU\fYbg'i bX'X]Y 6YYbX][i b['XYg'K]ffk Uffg'VY]'Ni ghÀbX][_Y]hYb'j cf[YgWX`U[Yb"$

8]Y'JYfUbhk cfh']WXYbž'XUfi bhYf'8][]hU`]g]Yfi b[ga]b]ghYf'?UfghYb K]'XVYf[Yf'ff781 Łž'nY][Yb'g]WX'cdh]a]gh]gWXž'XUgg'X]Y
9a dZY\`i b[Yb'Ui g'XYa'Nk]gWXYbVYf]WXh']b'X]Y'dc`]h]gWXYb
6YgWX`ØggY'Y]bZ`]Y»Yb'k YfXYb"'8Yf'K]``Y'ni f
fYggcfhYØVYf[fY]ZYbXYb'Ni gUa a YbUfVY]h'gY]'\cWXž'k Ug'Y]bY
YfZc`[fY]WXY'I a gYhni b['XYf'JcfgWX`À[Y'VY[Øbgh][Yb'_ObbhY"'8]Y
8f]b[`]WX_Y]h'X]YgYf'FYZcfa Yb'k]fX'j cb'\delta]h]UhcfYb'k]Y'\delta'\]U'\A_Y`
\Yfj cf[Y\cVYbž'i a 'ni _ØbZh][Y'bY[Uh]j Y'K U\`Yf[YVb]ggY'ni
j Yfa Y]XYb"

8Yf`\Yi h][Y`HU[`ghY``h`XUa]h`b]W\h`bi f`Y]bYb`k]W\h][Yb`GW\f]hh`]bF]W\hi b[`Y]bYg`YZZ]n]YbhYfYb`JYfkU`hi b[ggmghYa g`XUfž`gcbXYfbjYfXYi h`]W\h`Ui W\ž`XUgg`XYf`6Øfc_fUh]YUVVUi `Y]bY[YgUa h[YgY``gW\UZh`]W\Y`<YfUi gZcfXYfi b[`]ghž`X]Y`U``Y`6YfY]W\Y\VYhf]ZZh"`9]b`[i hYg`<ÀbXW\Yb`]b`XYf`I a gYhni b[`_ÒbbhY`X]Y@YVYbg!`i bX`; YgW\ÀZhgg]hi Uh]cb`j]Y`Yf`6Øf[Yf`i bX; Yk YfVYhfY]VYbXYb`]b`6fUbXYbVi f[`j YfVYggYfb"

| 8 YhU]`g | |
|----------|--|
| Cfh | DchgXUaž8YihgWX`UbX |
| EiY``Yb | k k k "`UbXhU["VfUbXYbVi f["XY |
| | • kkk"∖k_!WchhVig"XY |
| | • kkk"hU[YggWXUi"XY |

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