

# A ØbWYb. 'A ]Yhk U\bg]bb 'VY`UghYh'G]b[ `Yg i bX': Ua ]`Yb 'Ybcfa °

A ØbWYb`Y]XYh'i bhYf`c\Yb'A ]Yh\_cghYb"`, VYf'(\$i `XYg  
9]b\_ca a Ybg'Z]Y»Yb`b'X]Y'A ]YhY"K Ug'VYXYi hYh'XUg'ZØf'X]Y  
GhUXhVYk c\bYf3



A ØbWYbž'8Yi hgW\`UbX`!A ØbWYbž'X]Y`hYi YfghY`K c\bghUXh  
8Yi hgW\`UbXgž`\Uh'nU\`fY]WY`<Ui g\U`hY`a ]h]\fYf`YI cfV]hUbhYb  
A ]YhVY`Ughi b[ `i bhYf`8fi W\_ [ YgYhnh"5`Y]bghY\YbXY'A ØbWbYf  
nU\`Yb`ja `8i fWgWb]hh'ØVYf'(\$`DfcnYbh]\fYg'9]b\_ca a Ybg'ZØf  
A ]YhY"8]YgY`\YfUi gZcfXYfbXY`G]hi Uh]cb`ZØ\fh'XUni ž'XUgg`XYfnY]h  
)`DfcnYbh'XYf`8Yi hgWYb`a Y`f`U`g') \$`DfcnYbh]\fYg  
BYhcy]b\_ca a Ybg'ZØf`K c\bFUi a `Ui ZVf]b[ Yb`a ØggYb"  
=bgVYgcbXYfY`]b`A ØbWYb`nY][ Yb`g]W`X]YgY`HfYbXg`]b`j ]Y`Yb  
GhUXhY]`Ybž'k c`a ]bXYghYbg`&\$`DfcnYbh'XYf`6Yk c\bYf`ØVYf'(\$  
DfcnYbh]\fYg'9]b\_ca a Ybg'ZØf'X]Y`A ]YhY`Ui g[ YVYb`a ØggYbž'k ]Y`  
**hn"XY`VYf]W`hYh"**

9]bY`I a ZFU[ Y`ZØ[ h`\]bni ž'XUgg'' +`DfcnYbh'XYf`A ØbWbYf`A ]YhYf

XUfØVYf' bUWXYb\_Ybž]b`Y]bY` [ Øbgh][ YfY`K c\bi b[ `i a ni n]Y\Ybž  
`YXcW`j ]Y`Y`Ui g`5b[ ghj cf`ghY][ YbXYb`A ]YhdfY]gYb`i bX`XYb  
XUa ]hj YfVi bXYbYb`<YfUi gZcfXYfi b[ Yb`]b`]\fYf`U\_hi Y`Yb  
K c\bi b[ `V`Y]VYb``8]Yg`j YfXYi h]Wk hž`XUgg`X]Y`A ]YhVY`Ughi b[ `Y]b  
XfÅb[ YbXYg`DfcV`Ya `ZØf`j ]Y`Y`]gh"

## A ]YhVY`Ughi b[ `i bX`5fa i hg[ YZÅ\ fXi b[

@Ui h`Y]bYf`5bU`mgY`XYg`A ]YhYfj YfY]bg`g]bX`j cf`U`Ya  
5`Y]bYfn]Y\YbXY`ghUf`\_VYhfcZYb``8]YgY`; fi ddY` [ ]Vh  
Xi fWk gWk b]hh]Wk ` ` +`DfcnYbh`]fYg`9]b\_ca a Ybg`ZØf`X]Y`A ]YhY`Ui gž  
k cVY]`+) `DfcnYbh`X]YgYf`<Ui g\U`hY`ØVYf`XYa `gcn]U`j YfhfÅ[ `]Wk Yb  
A U» `VY`UghYh`g]bX``Ni XYa `V`Y]Vh`bi f`Y]b[ `Yf]b[ Yf`5bhY]`XYf  
5`Y]bYfn]Y\YbXYbž`X]Y`]b`XYb`YhnhYb`j ]Yf`Å\ fYb`i a [ Ync[ Yb  
g]bXž`i bhYf`XYf`\_f]h]gWk Yb`; fYbnY`j cb`` \$`DfcnYbh`A ]YhVY`Ughi b[ "

⇒a `JYf[ `Y]Wk`XUni `UVYb`DUUFY`c\by`?]bXYf`X]Y`b]YXf][ ghY  
A ]YhVY`Ughi b[ `a ]h`&) `DfcnYbhž`k Å\ fYbX` : Ua ]]Yb`i bX  
K c\b[ Ya Y]bgWk UZhYb`Ui ZYhk U`&, `fYgdY\_h]j Y`&+`DfcnYbh  
\_ca a Yb``8i fWk gWk b]hh]Wk`ghY][ h`X]Y`A ]YhVY`Ughi b[ `]b`A ØbWk Yb  
Zcfhk Å\ fYbX`i bX`Yf\Ø`hY`g]Wk`]b`XYb`YhnhYb`nY`b`Å\ fYb`j cb`&`\*  
Ui Z` %`DfcnYbh"

## DfY]gY`i bX`K c\b] Yf\Å`hb]ggY

8]Y`UbghY][ YbXYb`DfY]gY`j Uf]]YfYb`ghUf`\_`Y`bUWk`J Yfa ]YhYf.  
; YbcggYbgWk UZhk c\bi b[ Yb`\_cghYb`]a `8i fWk gWk b]hh`%%`9i fc`dfc  
E i UXfUha YhYfž`k Å\ fYbX`X]Y`A ]YhYb`VY]`df]j UhYb  
⇒a a cV]`]YbZ]fa Yb`V]g`ni `%) `9i fc`Y`E i UXfUha YhYf`YffY]Wk Yb  
\_ØbbYb``8Yf`Vi bXYgk Y]hY`8i fWk gWk b]hh`ZØf`a ]YhYbXY`<Ui g\U`hY  
VYhfÅ[ h`- ž`\*`9i fc`dfc`E i UXfUha YhYf"

, VYf`X]Y`K c\b] Yf\Å`hb]ggY`]b`8Yi hgWk`UbX`\]bk Y[ ``Y]XYh`Y]b  
8f]hY`XYf`&%`A ]`]cbYb`A ]YhYf\Ui g\U`hY`i bhYf`Y]bYf  
ØVYfa Å»][ Yb`K c\b\_cghYbVY`Ughi b[ ``A Y\`f`U`g`` `A ]`]cbYb  
<Ui g\U`hY`nU\`Yb`a Y\`f`U`g`(\$`DfcnYbh`]fYg`9]b\_ca a Ybg`Ub  
?U`ha ]YhY`i bX`<Y]n\_cghYb``8]Y`Xi fWk gWk b]hh]Wk Y`K c\bZÅWk Y  
a ]YhYbXYf`<Ui g\U`hY``]Y[ h`VY]`\* - `E i UXfUha YhYfbž`k Ug`i bhYf`XYa

Vi bXYgk Y]hYb`8i fW\gW\ b]hhj cb`-` `E i UXfUha YhYfb`Y[ hž`k ]Y`X]Y`  
GØXXYi hgW\Y`i bhYfghfY]W\h"

## J YfÀbXYfhY`K c\ bVYXØfZb]ggY`i bX`5i gV`]W\_

8]Y`G]hi Uh]cb`]b`A ØbW\Yb`nY][ hž`XUgg`]bnk ]gW\Yb`i)` `DfcnYbh`XYf  
<Ui g\U`hY`9]bdYfgcbYb\Ui g\U`hY`g]bXž`X]Y`]a`8i fW\gW\ b]hhj( \$  
DfcnYbh`]\fYg`9]b\_ca a Ybg`ZØf`X]Y`A ]YhY`Ui Zvf]b[ Yb``8Yf  
GhUXhhY`]`C VYfa Ybn]b[ `gW\Y]bh`Y]bY`5i gbU\`a Y`ni `V`]XYbž`XU`X]Y  
6Yk c\ bYf`Xcfh`]a`8i fW\gW\ b]hhj[ i hj YfX]YbYb`i bX`X]Y`A ]YhYb  
]bbYf\U`V`U`nYdhUV`Yf`; fYbnYb`V`Y]VYb```ϕ`UbXYfYb`GhUXhhY`]Ybž  
k ]Y`Yhk U`A ]`VYfhg\`cZYb!5a` `<Ufh`cXYf`H\U`\_]fW\Yb!C VYfgYbX`]b[ ž  
nY][ h`g]W\`YXcW\`Y]b`UbXYfYf`HfYbX"

GhYd\Ub`?]ddYg`j ca`A U`\_Yfj YfVUbX`⇒ 8`fÀh  
K c\bi b[ ggi W\YbXYbž`g]W\`b]W\h`bi f`Ui ZY]b`Y]bn][ Yg`J ]YfhY`ni  
\_cbnYbhf]YfYbž`XU`g]W\`X]Y`A ]Yha`Àf`hY`i bX`!VYX]b[ i b[ Yb`\`Ài Z[  
ghUf`\_i bhYfgW\Y]XYb```ϕ`5bVYhfUW\h`XYf`\`c\Yb`A ]YhdFY]gY`i bX`XYf  
XUa`]hj YfVi bXYbYb`6Y`Ughi b[ Yb`]gh`\_`Ufž`XUgg`Y]bY`bUW\`U`h][ Y  
@Øgi b[ `ZØf`X]Y`K c\ bdfcV`Ya Uh]\_`]b`A ØbW\Yb`b`chk YbX][ `]ghž`i a  
XYb`j ]Y`Yb`VYhfcZZYbYb`<Ui g\U`hYb`ni` `Y`ZYb"

5b[ Yg]W\hg`XYf`U`hi Y`Yb`HfYbXg`i bX`<YfUi gZcfXYfi b[ Yb`V`Y]Vh  
UVni k UfhYbž`k ]Y`g]W\`X]Y`K c\bi b[ gg]hi Uh]cb`]b`XYf`Ni`\_i bZh  
Yb`hk ]W\_Y`b`k ]fX``5i W\`k Ybb`X]Y`5i Zk Yfhi b[ `i bX`BYi VUi hYb`]a  
K c\bi b[ ggY`\_hcf`j cfUb[ Yhf]YVYb`k YfXYbž`V`Y]Vh`X]Y` : fU[ Yž  
]bk ]YZYfb`X]YgY`A U» bU\`a Yb`ZØf`X]Y`VfY]hY`6Yj Ò`\_Yfi b[  
VYnU\`VUfYb`K c\bfUi a`gW\UZZYb`k YfXYb"

8YhU]`g	
C fh	A ØbW\Ybž`8Yi hgW\`UbX
E i Y`Yb	<ul style="list-style-type: none"><li>• k k k "hn"XY</li><li>• k k k "gi YXXYi hgW\Y"XY</li><li>• a ]YhYfVi bX"XY</li></ul>

6Ygi W\Yb 'G]Y 'i bg 'Ui Z. 'b!U[ "bYh