

N]hhUi Yf`A Uf\_hd`Uhn`k ]fX`ni f`6Ø\ bY`ZØf  
Fca Yc`/ Ua d`/`&`\$&`\*`°

⇒ `&`\$&`\*`k ]fX`XYf`N]hhUi Yf`A Uf\_hd`Uhn`ni f`6Ø\ bY`ZØf  
Fca Yc`/ Ua d`/`&`\$&`\*`° ]a`FU\ a Yb`XYg`GÅW`g]gW`Yb  
H\YUhYfhfYZZYbg"



N]hhUi ž`8Yi hgW`U`bX`!`⇒ `&`\$&`\*`k ]fX`Ui Z`XYa` \]ghc`f]gW`Yb  
A Uf\_hd`Uhn`]b`N]hhUi`Y]bY`5i ZZØ\fi b[ `j`cb` Fca Yc`/`&`\$&`\*`°`U  
ghUhhZ]bXYb`"8]YgY`9b hgW`Y]Xi b[ `k`i`fXY`[`Yhfc`ZYb`ž`XU`X]Y  
K`U`XVØ\ bY`ε`bgXcfZ`bUW`X`Yf`U`\_hi`Y`Yb`GU]gcb`i`a`[`YVUi`h`k`]fX`  
B`UW`gUYW`g]gW`Y`"XY`V]YhYh`XYf`A`Uf\_hd`Uhn`Y]bY`fY]nj`c`Y  
?`i`]ggY`ž`k`c`;`YgW`]W`hY`ž`5`hU[ `i`bX`?`i`hi`f`ni`gUa`a`Yb`\_ca`a`Yb`  
8]Y`B`Å`Y`ni`a`H\YUhYf`i`bX`X]Y`j`cf`U`bXYbY`ε`ZfUghfi`\_hi`f  
Yfa`Ø[ `]W`Yb`Ygž`X]Y`5i`ZZØ\fi`b[ `i`bUV`Å`b[ ]`j`cb`XYf`K`U`XVØ\ bY  
ni`fYU`]g]YfYb`"

: Øf`X]Y`ε`gnYb]Yfi b[ `k`]fX`Y]bY`Y][`YbY`:`Uggi`b[ `XYg`?`Ugg]\_Yfg  
Yb`hk`]W`Y`hž`X]Y`gdYn]Y`ZØf`X]YgYb`Gd]Y`cfh`\_cbn]d]Yfh`k`i`fXY`"9]bY  
Hf]VØbY`a`]h`\*`\$\$`D`Å`hYb`k`]fX`Yff]W`hYhž`X]Y`Y]bYb`6`]W`\_Ui`Z`XUg

F UH\Ui g`Yfa Ò[ `]W h" 8 ]Y` GhUXh`N]hUi `i bX`XUg`H\YUHyf`gh]a a Yb  
XYfnY]h`XYb`[ YbUi Yb`NY]hfUi a `ZØf`5i ZVUi ž`DfcVYb`i bX  
5i ZØ\fi b[ Yb`UVž`i a `XYb`6Yhf]YV`i bX`JYf`Y\fgZi gg`Ui Z`XYa  
A Uf`hd`Uhn`b]W h`ini `ghØfYb`"K À\fybX`XYf`H\YUHyfUi ZØ\fi b[ Yb  
k YfXYb`Y]b][ Y`JYfUbgH`hi b[ Yb`k ]Y`XYf`K cWYb`!`cXYf  
GUa ga Uf`h`Ui ZVYbUWVUfhY`:`ÀWYb`j Yf`Y[ h`

## 8 Ug`:` Ygh]j U``i bX`X]Y``bgnYb]Yfi b[

F ca Yc`/` `š` ]U` `k ]fX`]a `F U\ a Yb`XYg`GÀW`g]gWYb  
H\YUHyfhfY ZYbg`Ui Z[ YZØ\fhž`XUg`j ca `&%"`V]g`&\*"`A U`]`b`@Y]dn][  
ghUhhZ]bXYh`8 ]Y` ; YgW`]W h`Y`XfY\`h`g]W`i a `XYb`nYbhfU`Yb`?`cbZ]\_h  
nk ]gWYb`nk Y]`j YfZY]bXYhYb`:`Ua ]`]Yb`"F ca Yc`i bX`š` ]Už`X]Y  
? ]bXYf`X]YgYf`:`Ua ]`]Ybž`j Yf`]YVYb`g]W`Ui ZY]bYa`:`Ygh`"Hfch`X`Yg  
GhfY]hg`]\`fyf`9`hYfb` \Y]fUHyb`g]Y` \Y]a `]W ž`k Ug`Ui ZY]bY`a Ò[ `]W Y  
5i ggØ\bi b[ `XYf`:`Ua ]`]Yb` \c ZYb`"Àggh`"5`YfX]b[ g`ghY`h`š` ]Ug  
VYj c fghY`YbXY`<Y]fUhgj YfdZ]W h`i b[ `]a `K Y[ `i bX`ZØ\fh`ini  
XfUa Uh]gWYb`K YbXi b[ Ybž`U`g`F ca Yc`]b`Y]bYb`?`Ua dZj Yfk ]W`Y`h  
i bX`j YfVUbb`h`k ]fX`"8 ]YgY`Yb`hgW`Y]XYbXYb`A ca Yb`h`k YfXYb`Ui Z  
]bbcj Uh]j Y`K Y]gY`]b`XYf``bgnYb]Yfi b[ `i a [ YgY`hhž`X]Y`j cb`D]U  
F ]W h`Yf`]bgnYb]Yfh`k ]fX`"8 Ug`9bgYa V`Y`VYghY`h`Ui g`g]YVYb  
8 UfghY`Yfbž`i bhYfghØ`h`h`j cb` ; YVÀfXYbgdfUW`Xc`a YhgW`Yf]bbYbž  
i a `X]Y`5i ZØ\fi b[ `VUff]YfYfY]`ni ` [ YghU`hYbž`k ]Y`Ui Z`XYf  
K YVgY]hY`XYg`GÀW`g]gWYb`H\YUHyfhfY ZYbg`VYgW`f]YVYb`k ]fX  
fgUYW`g]gW`Yg!`h`YUHyfhfY ZYb`"XYŁ"

8 Ug`GÀW`g]gWY`H\YUHyfhfY ZYb`gY`Vgh`h`U`h`ini a `N]Y`ž`X]Y`J ]Y`ZU`h  
i bX`X]Y`\_fYUh]j Y`?`fUZh`XYf`g`GÀW`g]gWYb`H\YUHyf`UbXgW`UZh`ni  
dfÀgYb]h]YfYb`"BYi`]b`X]YgYa` `š\`f`]gh`Y]bY`j ]Y`gh]a a ][ Y  
: Ygh]j U`↑`fmž`X]Y`XYb` `DfY]g`XYg`GÀW`g]gWYb`H\YUHyfhfY ZYbg  
j Yf[ ]Vh`8 Ug`Dfc[ fUa a` [ `]YXYfh]g]W`]b`XfY]`F Y]\Yb.`D5BC F 5A 5ž  
DC G`#`H`€`B`9B`i bX`D9F GD9?`H`#`9B`ž`X]Y`i bhYfgW`]YX`]W Y`5bg`À`h`Y  
i bX`H`Ya Yb`XYg`H\YUHyfg`VY`Yi W`h`Yb  
fgUYW`g]gW`Yg!`h`YUHyfhfY ZYb`"XYŁ"

K ]fhgW`UZh`]W`Y``a di`gY`i bX  
[ YgY`g`W`UZh`]W`Y`6Y[ Y[ bi b[ Yb

C VYfVØf[ Yfa Y]ghYf`H\ca Ug`NYb\_Yf`UhX]Y`5i gk U\`XYg  
 A Uf\_hd`UhnYg`U`g`U`hYfbUh]j Y`Gd]Y`ghÀhhY`VY[ fØ» hžXU`Yf`]b`X]YgYa  
 Dfc\_Y`h`k ]fhgW\UZh`]W\Y`a di`gY`ZØf`X]Y`; Ughfc bca ]Y`i bX  
 < chY`Yf]Y`]b`XYf`FY[ ]cb`g]Y`h"8 Ug`H\YUhYf`]b`N]hhUi`k ]fX`&\$&\*<br>
 ; Ugh[ YVYf`XYg`GÀW\g]gW\Yb`H\YUhYfhfY ZZYbg`gY]bž`XUg`b]W\h`bi`f<br>
 `c\_U`Y`DfcXi`\_h]cbYb`nY][ hž`gc bXYfb`Ui`W\`hf]bUh]cbU`Y<br>
 H\YUhYfdfcXi`\_h]cbYb`Ui`g`Dc`Yb`i`bX`HgW\YW\]Yb`]b`Y]b`i`Ygh]j`U`<br>
 Y]bV]bXYh"

8 Ug`>\f`&\$&( `ghY`h[ Ub`n]a`NY]W\Yb`[ YgY`gW\UZh`]W\Yf<br>
 6Y[ Y[ bi`b[ Yb`i`bX`H\YUhYf`U`g`k ]W\h][ Yb`C`fh`XYg`5i`ghUi`gW\Yg"<br>
 A ]h`Y]bYf`J ]Y`nU\`Ub`J YfUbghU`hi`b[ Yb`i`bX`i`cfa`UhYb``ÀXh`XUg<br>
 H\YUhYf`Di`V`\_]i`a`i`bX`5`\_hY`fY`Y]bž`H\YUhYfhf`YVb]ggY`ni`hY]Yb<br>
 i`bX`bYi`Y`DYfgdY`\_h]j`Yb`ni`Yb`hX`Y`W`Yb"

8YhU]`g	
J`c`f`ZU`	G`c`b`g`h][`Y`g
C`f`h	N]hhUi`ž`8`Yi`hgW\`Ub`X
E`i`Y`Y`b	<ul style="list-style-type: none"> <li>• k`k`k`"gUYW\`g]gW\`Y`"X`Y</li> <li>• gUYW\`g]gW\`Y`g!`h\`Y`UhY`fhf`Y`ZZY`b`"X`Y</li> <li>• gUYW\`g]gW\`Y`g!`h\`Y`UhY`fhf`Y`ZZY`b`"X`Y</li> </ul>

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