

7\Ucg`]a ; UnUghfY]ZYb. <]`Zg[ØhYf j YfhY]`Yb g]WX V`i h][°

HÒX`]WXY'5i gY]bUbXYfgYhni b[Yb']a ; UnUghfY]ZYb'k À\fYbX I B!<]`Zgj YfhY]`i b["'7\Ucgž'<i b[Yfgbch'i bX']bhYfbUh]cbU`Y ?f]h]_"

; $UnUghfY]ZYb \check{z}DU^{\hat{a}}gh]bU''=a''$; $UnUghfY]ZYb'_Ua''Yg'ni''hOX^]WXYb$ 5i gY]bUbXYfgYmi b[Yb'k À\fYbX'XYf'JYfhY]`i b['jcb'l B! <]`Zq[ØhYfb"'@Ui h'6Yf]WXhYb'XYg'5`!5_gU!A ÀfhmfYf!?fUb_Yb\Ui gYg]b 8 Y]f 'U \ 'ghUfV Y b 'nk Y] 'A Y b g W Y b 'X i f W '9 f X f Ø W Y b 'i b X nk Y]'k Y]hYfY'Yf'U[Yb'GWXi qqiYf'Yhni b[Yb"'6Y]'XYf'Hi a i `hUfh][Yb G]hi Uh|cbž'U`g'nU\`fY]W\Y'DU`Agh|bYbgYf'Ua '<Ui dhhcf'Y]bYg @U[Yf\Ui gYg'XYg'l B!K Y`hYfbÀ\fi b[gdfc[fUa a g'XfÀb[hYbž kifXYb'Ui»YfXYa'aY\fYfY': fUiYb'ibX'?]bXYf'jYf`Yhnhž'X]Yg VYghÀh][hY'XUg'FchY'?fYin"'\=b'X]YgYa 'NigUa a Yb\Ub[ØVYffUbbhYb DU`Àgh]bYbgYf Ua '8]YbghU['Y]b bYi Yg JYfhY]`nYbhfi a `]b'FUZU\ž'k c'NÀi bY'Xi fW\VfcW\Yb'k i fXYb'i bX'Yg $\operatorname{N}^{-1}WW = \operatorname{N}^{-1}WW =$ nc[YbžY]b][Y'EiY``Yb'qdfYWXYb'UiWX'jcb'V]q'ni'Y]bYf'<UbXjc``</pre> HchYb"'9]b'≈ifbU`]gh'VYf]W\hYhY'jcb']gfUY`]gW\Ya 'DUbnYf!'ibX ; YkY\fZYiYfgck]YY]bYa A]`]hÀf\iVgW\fUiVYfžXYf @Yi W\hfU_YhYb 'UVZYi YfhY"'9g'V`Y]Vh'i b_`Ufž'cV'X]Y'GW\ØggY'j cb $]gfUY`]gWXYb`Gc`XUhYb`cXYf`df]j~UhYb`G]WXYf\Y]hgX]YbghYb$ UV[Y[YVYb'kifXYb"

8]YgY'G]hi Uh]cb']gh'HY]`'Y]bYf'_UhUghfcd\U`Yb'\i a Ub]hÀfYb
?f]gYb`U[Y']a'; UnUghfY]ZYbžkc'X]Y'6Yj Ò`_Yfi b['Ub'Y]bYf'U_i hYb
<i b[Yfgbch'`Y]XYh''@Ui h'XYf'; UnU'<i a Ub]hUf]Ub': ci bXUh]cb
fl <: Łž'X]Y']a''5i ZhfU['=gfUY`g'XUg'JYfhY]`nYbhfi a 'YfÒZZbYh'\Uhž']gh
X]Y'JYfgcf[i b['a]h'BU\fi b[ga]hhY`b'i bX'AYX]_Ua YbhYb
k À\fYbX'XYf'ZUgh'XfY]a cbUh][Yb'6`cW_UXY'ghUf_'Y]b[YgWXfÀb_h''

I B!GcbXYf_ccfX]bUhcf]b'G][f]X'?UU['j Yf[`]W\'X]Y'VY[fYbnhY'<]`ZY
a]h'Y]bYa 'FYhhi b[gVcch'bUW\'XYa 'G]b_Yb'Y]bYg'GW\]ZZYgž'k Ug
j YfXYi h`]W\hž'k]Y'\]`Z'cg'X]Y'G]hi Uh]cb'ZØf'X]Y'&ž' 'A]``]cbYb
A YbgW\Yb']b'XYa '; YV]Yh']gh"'5i W\'X]Y'I B'i bX'UbXYfY
<]`Zgcf[Ub]gUh]cbYb'_f]h]g]YfYb'XUg'bYi Y'JYfhY]`gmghYa ž'XU'Yg'XYb
hUhgÀW\`]W\Yb'6YXUfZ'b]W\hXYW_Yb'_Ubb"

=bhYfbUh]cbU`Y`6Ygcf[b]g'ibX`\iaUb]hAfY <]`ZY</pre>

I B!; YbYfU`gY_fYhÀf`5bhi b]c'; i hYffYg'Ài » YfhY'[fc » Y'Gcf[Y'ØVYf X]Y'@U[Y']a ; UnUghfY]ZYb'i bX'k UfbhY'j cf'Y]bYf'Xfc\YbXYb

<i b[Yfgbch"'9f'VYnY]W\bYhY'X]YgY'D\UgY'U`g'X]Y' [fUi gUa ghY
XYg'U_hi Y``Yb'?cbZ]_hg"'-gfUY``\UhhY'VYfY]hg'gY]h'5bZUb['A Àfn'U``Y
<]`Zg`]YZYfi b[Yb'V`cW_]YfhZ'XcW\'`cW_YfhY'_Øfn`]W\'X]Y'6`cW_UXY'ZØf
\i a Ub]hÀfY'<]`ZYZ'k cXi fW\'YfghY'@Ughk U[Yb'a]h'BU\fi b[ga]hhY`b
i bX'AYX]_Ua YbhYb']b'XYb'; UnUghfY]ZYb'[Y`Ub[hYb'''Gc'hfUZYb
ni `Yhnh', ''@_k'ØVYf'XYb'; fYbnØVYf[Ub['?YfYa''GW\U`ca''Y]bZ
XcW\'; i hYffYg'VYhcbhZ'XUgg'X]Y'(\$\$'ni [Y`UggYbYb
@Ughk U[Yb`UXi b[Yb']b'X]YgYf'K cW\Y'i bni fY]W\YbX'g]bXZ'i a 'X]Y
<i bXYfhhUi gYbXY'j cb'A YbgW\Yb'ni 'j Yfgcf[YbZ'X]Y'U_i h'j ca
<i b[YfhcX'VYXfc\h'g]bX'''9]b][Y'<]`ZYb'k i fXYb'Xi fW\
6Y\]bXYfi b[Yb'gY]hYbg'XYf'<Ua Ug'j YfnÒ[YfhZ'X]Y'XYb'bYi Yb
JYfhY]`a YW\Ub]ga i g'U`g'[YgW\Y]hYfh'Yf_`Afh'i bX'ni 'XYggYb
6cm_chh'Ui Z[Yfi ZYb`\Uh"

=gfUY``j YfZc`[hini XYa 'Y]bYb'D`Ubži a 'X]Y'\i a Ub]hÀfY'<]`ZY'ni
fY[Y`bž'XYf']b'a Y\fYfYb'D\UgYb'i a [YgYhnh'k YfXYb'gc``"DfYa]Yf
6Yb'Ua]b'BYhUb'U\i 'Yf_`ÀfhYž'XUgg']b'XYf'YfghYb'D\UgY
[fi bX`Y[YbXY'@YVYbga]hhY``]b'XYb'; UnUghfY]ZYb'[Y`Ub[Yb'gc``Ybž
]b'XYf'nk Y]hYb'D\UgY'Ua Yf]_Ub]gW\Y':]fa Yb'J YfhY]`i b[gnYbhfYb
i bhYf'XYa 'GW\i hn']gfUY`]gW\Yf'Hfi ddYb'YfÒZZbYb'gc``Yb"'→\XYf
Xf]hhYb'D\UgY'gc``X]Y'N]j]`VYj Ò`_Yfi b['Ui g'?f]Y[g[YV]YhYb
Yj U_i]Yfh'k YfXYb"'Hfchn'X]YgYf'5bbci bWa Ybhg'V`Y]Vh'X]Y
G]hi Uh]cb'j cf'Cfh'i bØVYfg]W\h`]W\i bX'[YdfÀ[h'j cb'; Yk U`h'i bX
7\Ucgž'k Ug'6YZØfW\hi b[Yb'Y]bYf'bYi Yb'K Y``Y'XYf':`i W\h'i bX
J YfhfY]Vi b['gW\Øfh"

8]Y']bhYfbUh]cbU`'[Ygh]Y[YbY'?f]h]_'Ub'=gfUY`g'Jcf[Y\Yb'k]fX
]a a Yf``Ui hYfž'VYgcbXYfg']b'5bVYhfUW\h'XYf'Zcfhk À\fYbXYb
@ ZhUb[f]ZZY'Ui Z'<Ua Ug!N]Y`Y'i bX'XYa 'Jcfghc» 'jcb']gfUY`]gW\Yb
6cXYbhfi ddYb"'=b'XYf'j Yf[Ub[YbYb'BUW\h'a Y`XYhYb
dU`Àgh]bYbg]gW\Y'GhY``Yb'a]bXYghYbg'&%'HchY"'K À\fYbX'X]YgY
XfUa Uh]gW\Y'@U[Y'Ub\À`hž'k i fXY'Ui W\'Ua '*\$\$"'HU['gY]h'XYf
9bhZØ\fi b['jcb'; Y]gY`b'Xi fW\'<Ua Ug'i bX'UbXYfY'; fi ddYb
Yf]bbYfh"'@Ui h']gfUY`]gW\Yf'5b[UVYb'VYZ]bXYb'g]W\'bcW\
a]bXYghYbg'&\$'`YVYbXY'; Y]gY`b']a '; UnUghfY]ZYb"

8 Y hU]`g	
J c f ZU``	? Ond Y fj Y f`Y hni b [žA c f X #H c hg W X`U [
I fgUW Y	NigUaaYbghÒ» YžGW\iggjYf`Yhnib[Yb
Cfh	; UnUghfY]ZYbž [·] DU`Àgh]bU
J Y f`Y hn hY	(+
EiY``Yb	• k k k "XYk YnYh"XY
	• k k k "hU[YggWXUi"XY
	• k k k "hU[YggVX Ui "XY

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