

›]XX]gW Yf`Gca a Yf`K Y]a Uf.  
? i `hi fZYgh]j U`ZY]Yfh`&) `›U\ fY`J ]Y`ZU`h°

M]XX]g\`Gi a a Yf`K Y]a Uf`&\$&) `ZY]Yfh`&) `›U\ fY`J ]Y`ZU`h`a ]h  
ØVYf`%\$\$`J YfUbgH`hi b[ Yb`ni f`]XX]gW Yb`?i `hi f`j ca `'%&"'đ`j`  
V]g`%+`"5i [ i gh"



K Y]a Uf`ž`8Yi hgW\`UbX`!`<Yi hYž`Ua `'%&"'đ`j`&\$&) ž`ghUfhYh`i]b  
K Y]a Uf`Y]b[ ] Ubn`VYgcbXYfYg`9fY][ b]gž`XUg`X]Y`\_i `hi fY`Y`J ]Y`ZU`h  
i bX`XUg`]bhYf`\_i `hi fY`Y`J Yfgh`AbXb]g`]b`XYb`J cfXYf[ fi bX`fØW`h"  
8Yf`M]XX]g\`Gi a a Yf`K Y]a Uf`fMGK ŁZY]YfhigY]b`&) !`À\ f][ Yg  
đ V]`Ài a`i bX`\Uh]g]W`]b`X]YgYa `›U\ f`k ]YXYf`f]W]h[ ]bg`NYi [ ]  
[ Y`Y[ h`\_ VYf`%\$\$`J YfUbgH`hi b[ Yb`fi bX`i a`i`]XX]gW Y`A i g]\_ž  
GdfUW Y`i bX`?i `hi f`Yfk UfhYb`X]Y`6Ygi W Yf`V]g`ni a`'%+`"5i [ i gh  
&\$&) "`8 Ug`: Ygh`V]YhYhgc`j ]Y`a Y\ f`U`g`bi f`?cbnYfhY`i`Yg`]ghY]bY  
D`Uhhzcfa`ZØf`5i ghUi gW`i bX`6Y[ Y[ bi b[ "

8]Y`9fØZZbi b[ `XYg`: Ygh]j U`g`YfZc`[ h`a ]h`Y]bYa`C dYb`!5]f`!`?cbnYfh  
XYg`MJa`9bgYa`V`Ygž`XUg`Ui g`\$`h`U`Ybh]YfhYb`A i g]\_Yf]bbYb`i bX  
A i g]\_Yfb`Ui g`XYf`HØf`\_Y]ž; f]YW Yb`UbX`i bX`8Yi hgW\`UbX`VYghY\`h"

8]YgY`\_fYUhj] Y'; fi ddY`\\Uhj Yf[ Ub[ YbY`K cWXY`]bhYbgj] ` [ YdfcVhž  
i a `]\fY`Y]bn][ Ufh][ Y`A ]gWxi b[ `Ui g`^XX]gWXYbž`gYd\\UfX]gWXYb  
gck ]Y` [ f]YWX]gWXYb`i bX`hØf\_]gWXYb`?`Àb[ Yb`ni `dfÀgYbh]YfYb"8 ]Y  
GÀb[ Yf]b`6][ Y`Bci f`M`a Un`ghY`\\h`b]W`h`bi f`ZØf`X]Y`hØf\_]gWXY  
DYfgdY`\_hj] Yž`gcbXYfb`Vf]b[ h`Ui W`XY]b`ghUf`\_Yg` ðhYfYggY`Ua  
a i `h]\_i `hi fY`Yb`9fVY`]b`X]Y'; fi ddY`Y]b"

## 6i bhY`J ]Y`ZU`h`Ub`J YfUbghU`hi b[ Yb

⇒a `FU`a Yb`XYg`M]XX]g`\\Gi a a Yf`K`Y]a Uf` [ ]Vh`Yg`Y]bY`VfY]hY  
DU`YhhY`Ub`J YfUbghU`hi b[ Ybž`j cb`?cbnYfhYb`ØVYf`HUbN`VÀ`Y`V]g  
\\b`ni `K cf\_g`\\cdg" `Gc`ghY`\\h`Ua ` - "5i [ i gh`Y]b`HUbN`VU`U`i Z`XYa  
Dfc [ fUa a ž`i bX`X]Y` : 9GHK C 7 < 9`Z]bXYh`j ca ` %&"`V]g`%+"`5i [ i gh  
ghUhhž` [ Y`\_f`Øbh`j cb`Y]bYa `VYgcbXYfYb` : YghhU[ `Ua `YhnhYb`HU[ "  
6YgcbXYfg`Yfk`À`\\bYbgk`Yfh]g]bX`Ui W`X]Y`&, `j YfgW]YXYbYb  
K cf\_g`\\cdgž`X]Y`X]Y`HY]`bY`\\a Yf`]b`X]Y'; Y`\\Y]a b]ggY`XYg  
^XX]gWXYb`@]YXYg`i bX`XYf`?`Yna`Yf!A`i g]\_`Y]bk`Y]`\\Yb" < ]Yfni  
k YfXYb`gck`c`\\`\*!ghØbX][ Y`U`g`Ui W`X`!ghØbX][ Y` : cfa`UhY  
Ub[ YVchYbž`]b`XYbYb`H`\\Ya Yb`k`]Y` H`\\Y`C`h`\\Yf`9i fcdYUbg`c`XYf  
BYk`M]XX]g`\\`A`i g]W`VY`\\UbXY`h`k`YfXYb"

K Ug`i bg`Xi fW`XYb`?cdZ` [ Y`\\hž`]gh`Ui W`X]Y`\_i `hi fY`Y`6fØW`Yž`X]Y  
XUg` : Ygh]j U`gW`X`À[ h`"?i fUhc`f`5bXfYUg`GW`a` ]h[ Yg`\\YVh`X]Y  
6YXYi hi b[ `XYg` : Ygh]j U`g`ZØf`XYb`]bhYf`\_i `hi fY`Yb`5i ghUi gW  
\\Yfj cf"6YgcbXYfg`j cf`XYa ` < ]bhYf[ fi bX`XYg`U`\_hi Y`Yb`?cbZ`\_hYg  
]a `BU`Yb`C`ghYb`\\Uh`XUg` : Ygh]j U`?cbhU`\_h`ni `DU`fhb`Yfb`j cf`C`fh  
[ Y`\\U`hYbž`XUfi bhYf`X]Y`i b]j Yfg]h`h`< U]ZU"8 ]Y`gcn]U`Yb`i bX  
\_i `hi fY`Yb`< YfUi gZcfXYfi b[ Yb`\\UVYb`X]Y`D`Ubi b[ `]b`X]YgYa ` ð\\f  
a U» [ YV`]W`VYY]bZi ggh"

## 9]b`< Ø`\\Ydi b`\_h`XYf`]bhYf`\_i `hi fY`Yb

### 6Y[ Y[ bi b[ Yb

8 Ug`MJa `9bgYa`V`Y`Vf]b[ h`a` ]h`gY]bYf`A`i g]\_`X]Y'; Ya`Y]bgW`UZ`hYb  
ni gUa`a`Ybž`X]Y`hfUX]h]cbY`U`b`XYb`i ZYfb`XYg`A`]hY`a`YYfg`i bX  
XYg`GW`k`UfnYb`A`YYfYg`\_c`Yi` ]gh]Yfh`\\UVYb"8 Yf`\\]ghcf]gWXY  
5i ghUi gW`j cb`A`i g]\_ž; YgUb[ `i bX`HUb`n`nk`]gWXYb`ØX]gWXYbž

Wf]gh]WYb'i bX'a i g]a ]gWYb'?i`hi fYb'k ]fX`\]Yf`YVYbX][`j]Y`  
 a Y\ f'U`g'bi f'Y]b'?cbnYfhž]gh'Yg'Y]bY'<ca a U[ Y'Ub`X]Y  
 \Ufa cb]gWY'?cYI ]ghYbn"8]Y'5ffUb[ Ya Ybhg'g]bX`\_ca d`YI`i bX  
 ]a dfcj ]gUhc f]gW ži bX`X]Y'; fi ddY`\Uhig]W`i bhYf`XYf`@Y]hi b[ `j cb  
 =mU`G\bYmj Ymg'i bX`GUfU\`A mYfgcb`Xi fWUi g'Y]b`[ i hYg  
 <ÀbXWYb`VYk U\fh"

8]Y`9]bhf]hgd fY]gY`g]bX`ZU]fž'a ]h`&\$ž\$`\$` `ZØf`9fk UW gYbY`i bX  
 %\$ž\$`\$` `ZØf`Yfa À» ][ hY`H]W`Yhg" ? UfhYb`\_ØbbYb`ØVYf`X]Y`K YVgY]hY  
 XYg` : Ygh]j U`g`m]XX]g\ gi a a Yf"Yi` Yfk cfVYb`k YfXYb"5i W`X]Y  
 5ba Y`Xi b[ `ZØf`X]Y`K cf\_g\cdg`ghUfhYh`9bXY`A Āfn`&\$&) "`K Yf`Ub  
 XYf`\_i`hi fY`Yb`J]Y`ZU`hi bX`XYf`A i g]\_`XYg`M]XX]g\`Gi a a Yf  
 K Y]a Uf`]bhYfYgg]Yfh]ghž`gc``hY`g]W`X]YgYb`9j Ybh`\_Y]bYgZU`g  
 Ybh[ Y\Yb`UggYb"

: Øf`k Y]hYfY` ðZcfa Uh]cbYb`i bX`X]Y`bYi YghYb`l dXUhYg`\_ØbbYb  
 g]W` ðhYfYgg]YfhY` [ YfbY`VY`]bZc 4 m]XX]g\ gi a a Yf"Yi` a Y`XYb  
 cXYf`X]Y`Bi a a Yf`Ž (-`%) ++\*(`\*'` (\$`\_cbhU\_h]YfYb"

|          |   |
|----------|---|
| 8YhU]`g  |   |
| Cfh      | K Y]a Ufž`8Yi hgW`\UbX  |
| E i Y`Yb | <ul style="list-style-type: none"> <li>• k k k "hU[ YggWUi "XY</li> <li>• m]XX]g\ gi a a Yf"Yi</li> <li>• `i YX]gW Yg!`YVYb"YfZi fh"XY</li> </ul> |

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