

B UW\ U`h][ \_Y]h`]a `: c\_i g. `? Øa a YfYf  
Yf\ Å`h`9\ fYbXc\_hc fk ØfXY`]b`< Y`g]b\_]°

DfcZYggcf?Øa a YfYf`j cb`XYf`@Yi d\UbU`l b]j Yfg]hÅh`Yf\Å`h`  
9\ fYbXc\_hc fk ØfXY`XYf`l b]j Yfg]hÅh`< Y`g]b\_]`ZØf`bUW\ U`h][ Y  
7\Ya ]Y"



@ØbYVi f[ ž`8Yi hgW\`UbX`!`5a`&+"A U] &\$&) `k i fXY`DfcZYggcf  
?`Ui g?Øa a YfYf`j cb`XYf`l b]j Yfg]hÅh`< Y`g]b\_]`ni a `9\ fYbXc\_hc f  
YfbUbbh`8]Yg`[ YgW\U\`]b`5bYf\_Ybbi b[ `gY]bYf`\YfUi gfU[ YbXYb  
6Y]hfÅ[ Y`]a `6YfY]W\`XYf`bUW\ U`h][ Yb`7\Ya ]Y`i bX`XYf`[ fØbYb  
D\Ufa Un]Y"?Øa a YfYf`\Uh`i a k Y`hZfYi bX`]W\Y`5fnbY]a ]hhY`  
Ybhk ]W\_Y`h`i bX`g]W\`]bhYbg]j `ZØf`X]Y`æhY[ fUh]cb`Ò\_c`c[ ]gW\Yf  
B UW\ U`h][ \_Y]h`]b`X]Y`d\Ufa UnYi h]gW\Y`9bhk ]W\_`i b[ `Y]b[ YgYhnh`  
9]b`nYbhfU`Yg`?cbnYdh`gY]bYf`5fVY]h`]gh`6Yb][ b`Vm`8Yg][ b`ž`XUg  
X]Y`9bhk ]W\_`i b[ `V]c`c[ ]gW\`UVVUi VUfYf`A YX]\_Ua YbhY`ZØfXYfhž`i a  
Y]bYf`ghYh][ `k UW`gYbXYb`< YfUi gZcfXYfi b[ `ni`VY[ Y[ bYb.`XYb  
dfcV`Ya Uh]gW\Yb`5i gk ]f\_`i b[ Yb`j cb`A YX]\_Ua YbhYb`Ui ZI`a k Y`h  
i bX`; Ygi bX\Y]h`

8]Y`D\Ufa UnYi h]gWXY : U\_i `hAhXYf`l b]j Yfg]hAh<Y`g]b\_]`dfcZ]h]Yfh  
gY]h`&\$%\*`j cb`?Øa a YfYfg`Y]bn][ Ufh][ Yf`9l dYfh]gY``GY]bY  
Ni gUa a YbUfVY]h]bgd]f]YfhY`nU\`fY]WXY : cfgWxi b[ gdfc`Y\_hY`i bX  
U\_UXYa ]gWXY`≠h]Uh]j Ybž`X]Y`ni f` ; YghU`hi b[ `XYg`Ui ZghfVYbXYb  
; YV]Yhg`XYf`bUW\`U`h][ Yb`D\Ufa Un]Y`VY]hfU[ Yb``?Øa a YfYfg  
: cfgWxi b[ `]gh`b]W`h`bi f`j cb`U\_UXYa ]gWXYf`6YXYi hi b[ ž`gcbXYfb  
\Uh`Ui W\`VYXYi hYbXY`]bhYfbUh]cbU`Y`5bYf`Ybbi b[ `Yf`U`hYb`  
8Uni `nA\`Yb`X]Y`9\`fYbXc`\_hcfk`ØfXY`XYf`l b]j Yfg]hAh` ; Ybh`ja `A`Äfn  
&\$&` ž`XYf`K`Ø\`Yf!DfY]g`ZØf`bUW\`U`h][ Y`7\`Ya ]Y`i bX`XUg  
6i bXYgj YfX]Ybgh`fYi n`Ua `6UbX`

## 6YXYi hi b[ `XYf`bUW\`U`h][ Yb`7\`Ya ]Y

⇒a `5bh\`fcdcn`Abž`Y]bYa `NY]hU`hYfž`XUg`gY]h`&\$&`U`g`XYf  
a YbgW`]WXY`9]bZi gg`Ui ZX]Y`9fXY`VYhfUW`hY`h`k ]fXž`]gh`Y]b  
l a XYb`\_Yb`]b`XYf`d\`Ufa UnYi h]gWXYb` : cfgWxi b[ `YfZc`fXYf`]W`8Yf  
K Y`hUdch\`Y`Yfj YfVUbX` : ≡\`YVh`\`Yfj cfž`XUgg`X]Y`Bi hni b[ `j cb  
A YX]\_Ua YbhYb`b]W`h`bi f`dYfg`Øb`]WXY`9bhgWXY]Xi b[ Yb`VYhf]Zž  
gcbXYfb`Ui W`[ YgY``gW`UZh]WXY`K YfhY`i bX`X]Y`?`]a UV]`Ubn`j cb  
5fnbY]a ]hhY`b`]bhY[ f]Yfh`k YfXYb`a`ØggYb``?ØbZh][ Y`Ghi`X]Yb`gc``hYb  
X]Y`K YW`gY`k ]f`\_i b[ Yb`nk ]gWXYb`XYa `a YbgW`]WXYb`?ØfdYf`U`g  
XmbUa ]gWXYg`2`\_cgmghYa `i bX`gY]bYf`l a [ YVi b[ `gh`Äf`\_Yf`]b`XYb  
: c`\_i g`fØW`Yb`

5`g`J cffY]hYf`]b`X]YgYa `6YfY]W`]b]h]YfhY`?Øa a YfYf`nk Y][ fc»Y  
9l !Z]bUbn]YfhY`Dfc`Y\_hY`. DF 9A ⇒F`i bX`HfUbgD\`Ufa ``8]YgY  
Dfc`Y\_hY`n]Y`Yb`XUfUi Z`UVž`]bbc] Uh]j Y`5bg`ÄhnY`ZØf`X]Y  
d\`Ufa UnYi h]gWXY`9bhk ]W`\_i b[ `ni`YhUV`]YfYbž`X]Y`bUhØf`]WXY  
F Yggci fW`b`gW`cbYb`i bX`X]Y`l a k Y`hVY`Ughi b[ `fYXi`n]YfYb`  
?Øa a YfYfg`5bgUhn`ghY``h]g]WXYfž`XUgg`gcn]U`Y`i bX`Yh\]gWXY  
5gdY\_hY`]b`X]Y`5bk YbXi b[ `j cb`7\`Ya ]\_U`]Yb`Y]bZ]Y»Ybž`i a `Y]b  
VYggYfYg`J Yfgh`ÄbXb]g`ZØf`XYfYb`5i gk ]f`\_i b[ Yb`ni`Yf`Ub[ Yb`

## 5\_UXYa ]gWXY`≠h]Uh]j Yb`i bX 6]`Xi b[ gUb[ YVchY

?Øa a YfYf`\`Uh`VYXYi hYbXY`U\_UXYa ]gWXY`Dfc[ fUa a Y`Ybhk ]W`Y`hž

XUfi bhYf`XYb`VYfi ZgVY[ `Y]hYbXYb`Ghi X]Yb[ Ub[ ` Gi ghU]bUV`Y  
 7\Ya ]ghfmA "GW `i bX`Y]b`YbhgdFYWXYbXYg`NYfh]Z]\_Uhgdfc[ fUa a "  
 8]YgY`f]W`hYb`g]W`Ub`6Yfi Zgh`h][ Y`a ]h`Y]bYa `<]bhYf[ fi bX`]b  
 7\Ya ]Y`cXYf`j Yfk UbXhYb`8]gn]d`]bYb``8 UfØVYf`\ ]bUi g`cf[ Ub]g]Yfh  
 Yf`gY]h`&\$%\* `X]Y`]bhYfbUh]cbU`Y` ; fYYb`UbX`Gi ghU]bUV`Y`7\Ya ]ghfm  
 ?cbZYfYbn`i bX`\Uh`X]Y`NY]hgW`f]Zi` Gi ghU]bUV`Y`7\Ya ]ghfmUbX  
 D\Ufa UWm`a ]h[ Y[ fØbXYh`8]YgY`D`UhhZcfa Yb`V]YhYb` : UW`Yi hYb  
 X]Y`A Ò[ `]W`\_Y]hž`ØVYf`bUW`\U`h][ Y`WYa ]gW`Y`@Øgi b[ Yb`ZØf  
 l a k Y`hdfcV`Ya Y`ni `X]g\_i h]YfYb`i bX`g]W`k Y]hYfni V]`XYb`"

GY]bY`5fVY]h`\Uh`Ui W` : fØW`hY`[ YhfU[ Ybž`X]Y`]bhYfbUh]cbU`  
 di V`]n]Yfh`k i fXYb``Gc`k i fXYb`]a `FU`a Yb`j cb  
 : cfgW`i b[ gdfc`Y`\_hYb`5bh]V]ch]\_U`XYf`K ]f\_ghcZZ[ fi ddY  
 : `i cfei ]bc`cbY`a ]h`bUW`\U`h][ Yb`7\Ya ]Y!A Yh`cXYb`j YfVYggYfh`  
 8]Y`bYi Yb`A c`Y`Ø`Yž`X]Y`Xi fW`X]YgYb`5bgUhn`Yb`hk ]W`\_Y`h`k i fXYbž  
 nY][ Yb`j ]Y`j YfgdfYWXYbXY`9][ YbgW`UZhYb`\]bg]W`h]W`XYf  
 V]c`c[ ]gW`Yb`5VVUi VUf`\_Y]hž`k Ug`j cf`XYa `<]bhYf[ fi bX`XYf`Ui W`  
 Xi fW`5bh]V]ch]\_U`[ YZØfXYfhYb`F Yg]ghYbnYb`hk ]W`\_i b[ `j cb`[ fc» Yf  
 6YXYi hi b[ `]gh`?Øa a YfYfg`9b[ U[ Ya Ybh`]b`X]YgYa `6YfY]W`  
 i bhYfghfY]W`h`X]Y`8f]b[ `]W`\_Y]hž`B UW`\U`h][ \_Y]h`]b`XYf`WYa ]gW`Yb  
 ðXi ghf]Y`ni `j YfUb`\_Yfb`"

8]Y`5bYf`\_Ybbi b[ `j cb`?Øa a YfYfg`@Y]ghi b[ Yb`i bX`gY]b  
 i bYfa ØX`]W`Yf`9]bgUhn`ZØf`X]Y`bUW`\U`h][ Y`9b`hk ]W`\_i b[ `]b`XYf  
 D\Ufa Un]Y`gd]Y[ Y`b`Y]b`k UW`gYbXYg`6Yk i gghgY]b`ZØf`X]Y  
 B`chk YbX][ \_Y]h`k ]XYfž`Ø`c`c[ ]gW`Y` : fU[ Yb`]b`XYb`J cfXYf[ fi bX`ni  
 fØW`\_Yb``8]Y`i b]j Yfg]h`h`<Y`g]b\_]i bX`X]Y`]bhYfbUh]cbU`Y  
 ; Ya Y]bgW`UZh`Yf`c`ZYb`g]W`Xi fW`gY]bY`J]g]cbYb`i bX`@Y]ghi b[ Yb  
 Y]bY`bUW`\U`h][ YfY`Ni \_i bZh`"

8 YhU]`g	
C fh	@ØbYVi f[ ž`8Yi hgW`_UbX
E i Y`Yb	<ul style="list-style-type: none"> <li>• k k k ``Yi d\UbU"XY</li> <li>• k k k "d\Ufa UnYi h]gW`Y! nY]hi b[ "XY</li> <li>• k k k ``Yi d\UbU"XY</li> </ul>

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