

; Ya Y]bXYfUh`7i bYk U`XY. `K]W h][Y
9bhgW X Y]Xi b[Yb `Ua `%, " ' ð b] ' & \$ &) °

9fZU\ fYb`G]Y`U`Yg`ni f`%`" `G]hni b[`XYg; Ya Y]bXYfUhYg
7i bYk U`XY`Ua `%, " ' ð b] ' & \$ &) `]a `6Øf[YfnYbhfi a "
6Øf[YfVYhY`][i b[`k] ` _ca a Yb`



5a `A]hkh cW žXYa `%, " ' ð b] ' & \$ &) ž Z]bXYh`i a `%, . \$ \$ `i \ f`]a
F UhggUU`XYg; Ya Y]bXY! `i bX`6Øf[YfnYbhfi a g`]b`XYf`<Ui dhghfU» Y
%- `X]Y`b`ÅW ghY `ÖZYbh`]W X Y`G]hni b[`XYg; Ya Y]bXYfUhYg`j cb
7i bYk U`XY`ghUhh`6Øf[Yfa Y]ghYf`H\ca Ug`A Ufhc`cW_` `ÅXh`U`Y
]bhYfYgg]YfhYb`6Øf[Yf]bbYb`i bX`6Øf[Yf`Yfn`]W `Y]bž`g]W `Ub`XYb
8]g_i gg]cbYb`i bX`9bhgW X Y]Xi b[gdfcnYggYb`ni `VYhY`][Yb`
K Y]hYfY` ð Zcfa Uh]cbYb`g]bX`]a `6Øf[Yf]bZcfa Uh]cbggmghYa
bUW`ni `YgYbž`k]Y`**W bYk U`XY`XY`VYf]W`hYh`**

8cW `k Ug`ghY\`h`Ui Z`XYf`5 [YbXU3`6Y]`XYf`YhnhYb`G]hni b[`Ua `%+`
5df]`&\$&(`k i fXYb`k]W h][Y`6YgW`ØggY`[YZUgghž`X]Y`gck c\`XYb
; fi bXghØW_ga Uf_h`]b`XYf`; Ya Y]bXY`VYhfYZZYb`U`g`Ui W`X]Y
Z]bUbn]Y`Y`G]hi Uh]cb`8Yf`; Ya Y]bXYfUh`\Uh`i bhYf`UbXYfYa `XYb

J Yf_Ui Zj cb ; fi bXghØW_Yb`Ub`XYf`GW`ÖbVYf[Yf`GhfU» Y
VYgW`cggYbž`k c`XYf`6cXYbf]W`hk Yfh`Ui Z') `9i fc`dfc
E i UXfUha`Yhf`ZYgh[Y`Y[h`k i fXY" `9]b`HY]`ghØW`k i fXY`gc[Uf`ZØf
bi f`\$ž+) `9i fc`dfc`E i UXfUha`Yhf`j Yf`Äi » Yfh` `]Yf`a UW`h`X]Y
; Ya`Y]bXY`Y]b`[i hYg; YgW`ÄZ`

K]W`h][Y`6YgW`ØggY`i bX`8YVUhhYb

8Yf`J Yf_Ui Z`X]YgYf: `ÄW`Yb`Vf]b[h`9]bbU`a`Yb`j cb`]bg[YgUa`h
, "(\$ \$`9i fc`ZØf`&(\$`E i UXfUha`Yhf`i bX`+\$) `9i fc`ZØf`- (\$
E i UXfUha`Yhf`"8cW`b]W`h`bi f`XUg.`5i W`X]Y`8]g_i gg]cb`ØVYf`X]Y
GW`i`XYb`XYf; Ya`Y]bXY`]ghj cb`[fc» Yf`6YXYi hi b[" `8Yf
GW`i`XYbghUb`X`dfc`9]bk c`bYf`gUb`_j cb`- *`%`9i fc`]a` `Ä\`f`&\$`-%
Ui Z, +&`9i fc`]a` `Bcj Ya`VYf`&\$`&ž`k Ug`Y]bY`dcg]h] Y`9bhk]W`_i b[
XUfghY`h"

9]b`k Y]hYfYg`Y]» Yg`9]gYb`g]bX`X]Y`J cfgW`Ä[Y`ni f`9bh`Ughi b[`j cb
: Ua`]]Yb`]b`XYf; Ya`Y]bXY`"Gc`k i fXY`Y]b`5bhfU[`ni f`FYXi n]Yfi b[
XYf`GYfj]W`dUi`gW`U`Y`ZØf`X]Y`?]bXYfVYhfYi i b[`Ui Z`ž&\$`9i fc`dfc
HU[`UV`XYa` `%"`GYdhYa`VYf`&\$`&` `UV[Y`Y`b`h" `8]Y`Z]bUb n]Y`Yb
A`Y`fY]bbU`a`Yb`j cb`fi bX`&` "\$\$\$`9i fc`ZØf`&\$`&` `ÖbbhYb` `]Yf
i bhYfghØ`h`Ybž`XYbbcW`gW`Y]bYb`X]Y`8]g_i gg]cbYb`]a
:]bUb nUi ggW`i gg`gW`k]Yf][`[Yk YgYb`ni`gY]b"

6YhY`] [i b [`XYf`6Øf[Yf]bbYb`i bX`6Øf[Yf

6Øf[YfVYhY`] [i b [`k]fX`]b`7i bYk`U`XY`YW`h`[fc» [YgW`f]YVYb" `9g
]gh`_Y]bY`GY`hYb`Y]hž`XUgg`9]bk c`bYf`X]Y; Y`Y[Yb`Y]h`bi h`Ybž
]\fY`A`Y]bi b[`ni`Äi » Yfb" `8]Y`A`Ö[`]W`_Y]h`ni f`U`_hj] Yb
A`h[YghU`hi b[`]gh`Y]b`nYbhfU`Yf`6YghUb`XhY]`XYf`_ca`a`i bU`Yb
GY`Vghj`Yfk`U`hi b[ž`X]Y`g]W`h]YZ]b`XYf; YgW`]W`hY`j`YfUb`_Yfh`U`h`
6YfY]hg`gY]h`XYa` `%"`i bX`%` " `Ä\`f`i bXYfh`fY[Y`b`_c`_U`Y
F`Uhg[fYa`]Ybž`a`Y]gh`VYghY`Yb`X`Ui`g`k`c`\\`UVYb`XYb`6Øf[Yfbž
5b[Y`Y[Yb`Y]hYb`]`\fYf; Ya`Y]bXYb" `@Ui`h`d`c`h]_Ui`Zgc`f`"XY
V`Y]Vh`X]YgY`HfUX]h]cb`XUb`_`a`cXYfbYf; YgYhYž`k]Y`XYa` `5fh]_Y`
&, `XYg; fi bX[YgYhYgž`k Y]hYf`Y]b`Yf`U`hYb"

⇒ 7i bYk`U`XY`UfVY]hYb`X]Y [Yk`Ä`hYb`J`YfhfYhYf`]b`XYb`GhUXh`i`bX

; Ya Y]bXYfÅhYb` \Ufh`XUfUbž`9bhgWXY]Xi b[Yb`ni`hfYZZYbž`X]Y`XUg
hÀ[`]WXY`@YVYb`VYY]bZi ggYb" J cb`5i ggW i ggg]hni b[Ybž`X]Y`g]W
]a`8YhU]`a`]h:]bUbnYbž`?i`hi`f`cXYf`Hci`f]ga`i`g`VYgW`ÅZh][`Ybž`V]g
 \]b`ni`X][`]hU`Yb`HY]`bU`a`Y`Zcfa`UhYbž`k`]fX` \]Yf`YW`h`Ui`Z
HfUbgdUfYbn`i`bX`6Øf[`Yfb`Å` \Y`[`YgY`hnh`

: Øf`U`Y`ž`X]Y`g]W`ZØf`_ca`a`i`bU`Y`Dc`h]_`]bhYfYgg]YfYbž`_ØbbhYb
X]Y`UbghY` \YbXYb`?ca`a`i`bU`k`U` \Yb`&\$&*`Y]bY`[`fc»`Ufh][`Y
; Y`Y[`Yb` \Y]h`XUfghY`Ybž`g]W`Y` \fYbUa`h]W`ni`Yb[`U[`]YfYb`"CV`dYf
A`]h[`]Y`XgW`UZh]b`Y]bYf`DUfhY]`cXYf`ØVYf`Y]bY`@]ghYbk`U` \` `X]Y
A`Ö[`]W`_Y]hYb`g]bX`j`]Y`Z`Å`h][`"i`bX`k`Yf`k`Y]»`ž`j`]Y`Y]W`h`g]hnh`a`Ub
VU`X`gY`Vgh`Ua` `F`Uhgh]gW`i`bX` \U`h`Y]b`[`i`hYg`<`ÅbXW`Yb`ZØf`X]Y
6Y`Ub[`Y`XYf`6Øf[`Yf`]b`7i`bYk`U`XY3

| | |
|-----------|---|
| 8YhU]`g | |
| E`i`Y`Y`b | <ul style="list-style-type: none">• k k k "W`bYk`U`XY"XY• UZX!W`bYk`U`XY"XY• k k k "dc`h]_Ui`Zgc` \f"XY |

6Ygi`W`XYb`G]Y`i`bg`Ui`Z.`bU[`!gUW`gYb`"XY