

BYi YgʻUi gʻ: `cf]XgXcfZ. 6Yn]f_gj YfhfYhi b['a]hʻGhfUWXY'i bX Zf]gWXYbʻ=XYYb°

8]Y'6Yn]f_gj YfhfYhi b[':`cf]XgXcfZk i fXY'Ua '%%"'\$b]'&\$&)
Ub[Y`cVh"'; Ycf['DUdU]'V`Y]Vh'6Yn]f_gj cfghY\Yf/'bYi Y

Dfc Y_hY'q]bX'[Yd`Ubh"



: `cf]XgXcfZž'² ghYffY]W\ ! 5a 'A]hhk cW\ ž'XYa '%%"' \Rightarrow b]'&\$&) ž k i fXY'X]Y'bYi Y'@Y[]g`Uhi fdYf]cXY'XYf': `cf]XgXcfZYf 6Yn]f_gj YfhfYhi b['ZY]Yf`]W\ 'YfÒZZbYh'' \Rightarrow b 'Y]bYf'[i h'VYgi W\ hYb G]hni b['k i fXYb']bg[YgUa h'*\$'6Yn]f_gfÀh]bbYb'i bX'!fÀhY Ub[Y`cVh''6YgcbXYfg'YfZfYi`]W\ 'ZØf'X]Y'GD² . '6Yn]f_gj cfghY\Yf' ; Ycf['DUdU]'k i fXY'a]h'VYY]bXfi W_YbXYb'-('DfcnYbh']b'gY]bYa 5a h'VYghÀh][h''5b'gY]bYf'GY]hY'V`Y]Vh' \approx gYZ':]gW\Yf'U`g GhY``j YfhfYhYfž'k À\fYbX'GUV]bY'A UfYXU'j cb'XYf': D² 'bYi ']b'X]Y Dcg]h]cb'XYf'6Yn]f_gj cfghY\Yf!GhY``j YfhfYhYf]b'Y]bn]Y\h''

9]b'k Y]hYfYf']bhYfYggUbhYf'5gdY_h'X]YgYf'G]hni b['k Uf'X]Y'K U\`

j cb ? Uf]b 'Hca UbY_!5a Vfcnm'fGD² Ł'ni f'bYi Yb 'J cfg]hnYbXYb 'XYf 6Yn]f_gj YfhfYhi b["'6Y]'XYf'5b[Y`cVi b['[UV 'Yg'Y]b 'cZZ]n]Y``Yg ; Y`ÒVb]g'XYf'A UbXUhUfYž'XUg'j ca '?`]a UghUXhfUh' Øf[Yb 7 nYfbc\cfgn_m'fGD² Ł'Xi fWX[YZØ\fh'k i fXY"'8]Y'5fVY]h'XYf 6Yn]f_gfÀh]bbYb'i bX'!fÀhY'k]fX'a]h'Yhk U'* \$\$'9i fc'dfc'A cbUh j Yf[ØhYhž'k Ug'ZØf'j]Y`Y'Y]bY'k]``_ca a YbY'5bYf_Ybbi b[']\fYf Yb[U[]YfhYb'dc`]h]qWXYb'HÀh][_Y]h'XUfqhY``h"

< Y]bn!7\f]gh]Ub 'GhfUWX Y'i bX'X]Y'dc`]h]gWX Y @UbXgWX UZh

6YgcbXYfg'gdUbbYbX']gh'X]Y'dc`]h]gWXY'?Uff]YfY'jcb'<Y]bn!
7\f]gh]Ub'GhfUWXYžXYf']b'X]YgYf'G]hnib['YVYbZU``g'U`g'6Yn]f_gfUh
Ub[Y`cVh'kifXY"'Hfchn'XYf'gWxk]Yf][Yb'5ig[Ub[g`U[Yž']b'XYf
gY]bY'DUfhY]ž'XUg'HYUa'<7'GhfUWXYž'VY]'XYf'K]Yb!KU\``Ua'&+"
5df]```YX][`]WX'%%DfcnYbh'XYf'Gh]aaYb'Yf\]Y`hibX'XUa]hinia
nkY]hYb'AU``]b':c`[Y'b]WXh']b'XYb';YaY]bXYfUh'Y]bn]Y\Yb'_cbbhYž\Uh'GhfUWXY'gY]bY'9bhgWXY]Xib['nif'5bbU\aY'XYg'AUbXUhg'UiZ
:UWYVcc_'VY_Ubbh[Y[YVYb"8]Y'5bnU\``XYf'AUbXUhY'gY]bYf
DUfhY]']gh'jcb'%+'UiZ']bg[YgUah'nkY]'[YgWXfiadZhž'Y]bYg'XUjcb
]b':`cf]XgXcfZ'ibX'XUg'UbXYfY']b'XYf'8cbUighUXh"

 $8]Y GD^2]gh]b : `cf]XgXcfZghUf_'Ui Z[YghY``h'i bX'YffY]WX hY'VY]'XYf `YhnhYb'K U\`'(&Z' DfcnYbh'XYf'Gh]a a YbZ'k Ug'X]Y'dc`]h]gWXY \\ 8 ca]bUbn'XYf'Gcn]U`XYa c_fUhYb']a '6Yn]f_'i bhYfghfY]WX h''8]Y `YhnhYb'K U\`Yf[YVb]ggY'nY][YbZ'XUgg'X]Y'GD^2 ']b'j]Y`Yb'k Y]hYfYb 6Yn]f_Yb'YVYbZU``g'\c\Y'Gh]a a YbUbhY]`Y'[Yk UbbZ'k]Y'Yhk U']b : Uj cf]hYb'f(&Z' | Ł'i bX'6f][]hhYbUi 'f($Z(| Ł''8]YgY'ghUV]`Y'6Ug]g `Aggh'Yfk UfhYbZ'XUgg'X]Y'GD^2 'Ui WX']b'XYb'_ca a YbXYb'\J\fYb Y]bY'k]WX h][Y'Fc``Y']b'XYf'K]YbYf'Dc`]h]_'gd]Y`Yb'k]fX''$

5i gV`]W_Ui Z'[Yd`UbhY Dfc^Y_hY

±b 'gY]bYf '5bhf]hhgfYXY 'VYhcbhY 'DUdU] 'XYb 'K i bgW 'bUW 'Y]bYa
A]hY]bUbXYf ']a '6Yn]f_"'9f'_ØbX][hY 'j YfgW]YXYbY 'Dfc 'Y_hY 'Ubž
X]Y 'XUfUi Z'UVn]Y `Ybž'XUg '@YVYb 'XYf': `cf]XgXcfZYf'ni 'j YfVYggYfb"
8 Uni '[Y\ÒfYb '±b]h]Uh]j Yb 'ZØf'bYi Y '?]bXYf[ÀfhYb 'gck]Y 'Y]bY

GhUbXcfhdfØZ b['ZØf'Y]b'bYi Yg': Ua]`]YbVUX"'Gc`W\Y'Dfc'Y_hY gc``Yb'b]W\h'bi f'X]Y'@YVYbgei U`]hÀh'Yf\Ò\Ybž'gcbXYfb'Ui W\'XUni VY]hfU[Ybž'XUgg'g]W\'X]Y'6Øf[Yf]bbYb'i bX'6Øf[Yf']b']\fYa '6Yn]f_ bcW\'k c\`Yf'ZØ\`Yb"

8]Y'bYi Y'@Y[]g`Uhi fdYf]cXY'V]f[h'gca]h'j]Y``DchYbn]U``ZØf
: `cf]XgXcfZ''8]Y'<YfUi gZcfXYfi b[Yb'g]bX'_`Ufž'UVYf'a]h'Y]bYa
HYUa ž'XUg'gck c\``Ui g'YfZU\fYbYb'Dc`]h]_Yfb'U`g'Ui W\'Zf]gW\Ya
6`i h'VYghY\hž'XØfZhYb'X]Y'_ca a YbXYb'A cbUhY'gdUbbYbX'k YfXYb''
8]Y': `cf]XgXcfZYf'_ÒbbYb'U`gc'[YgdUbbh'gY]bž'k Ug']\bYb'X]Y'bYi Y
6Yn]f_gj YfhfYhi b['Vf]b[Yb'k]fX''

8 YhU]`g	
Cfh	:`cf]XgXcfZž ^{·2} ghYffY]WX
EiY``Yb	• k k k "a Y]bVYn]f_"Uh
	• _i f]Yf"Uh
	• k k k "k]Yb"[j "Uh

6Ygi WXYb G]Y i bg Ui Z. a Y]b!k]Yb bYh