

: `i [ \ UZYb `K ]Yb `VY[ Y]ghYfh.  
F Y\_c fXnU\ `Yb `i bX `bYi Y `HfUi a n]Y`Y  
&\$&) °

K ]Yb `Yf`YVh`Y]bYb `YfZc `[ fY]W`Yb : Yf]YbghUfh&\$&) `a ]h`ØVYf  
` ` "\$\$\$\$ `DUggU[ ]YfYb `i bX `bYi Yb : `i [ n]Y`Yb" `C dh]a ]YfhY  
GYfj ]W`g `Ua : `i [ \ UZYb"



K ]Yb ž`² ghYffY]W` ! `5a `j Yf[ Ub[ YbYb `K cW`YbYbXYž] cb : fY]hU[ ž  
XYa `&+`"V]g`GcbbhU[ žXYa `&-`"ž b]`&\$&) ž[ ]b[ `Yg`Ua : `i [ \ UZYb  
K ]Yb `cW` \ Yf" `Fi bX ` ` "\$\$\$\$ `DUggU[ ]YfY `a UW`hYb `g]W` `Ui Z`XYb  
K Y[ `ni `XYb `gW` ÒbghYb `l f`Ui Vgn]Y`Yb `]b `XYf` < cW`gU]gcb" `8]Y  
² ghYffY]W` Yf`bYb `g]bX `fY]gY\ i b[ f][ `i bX `XUg `nY][ h]g]W` `b]W`h`bi f  
Ub `XYb `ghc `nYb `NU\ `Yb ž`gcbXYfb `Ui W` `Ua `VfY]h[ YZ`W`YfhYb  
5b[ YVchž`XUg `X]Y : `i [ \ UZYb `K ]Yb `5; `ZØf`XYb `Gca `a Yf`j cfVYfY]hYh  
\Uh" `A U[ " `ž `]Ub `Ä[ Yfž`J cfghUbX `XYf : `i [ \ UZYb `K ]Yb `5; ž`cVhY  
XUg : `i [ \ UZYb !HYUa `ZØf`XYb `fY]Vi b[ g`cgYb `GhUfh]b `X]Y : Yf]YbnY]h  
i bX `ghY `hY `X]Y `cdh]a ]YfhYb `5V`Äi ZY `i bX `GYfj ]W`g `YfUi gž`X]Y `XYb  
F Y]gYbXYb `XUg `@YVYb `Y]W`hYf`a UW`Yb" `Gc `k i fXYb `GY`Z`6U[ [ U[ Y

8 fcd!C ZINcbYb`Y]b[ Yf]Wk hYhzi a `X]Y ; YdÅW\_Ui Z[ UVY`gWk bY`Yf  
ni `[ YghU`hYbži bX`XUg`HYUa `Ub`G]Wk Yf\Y]hg\_cbhfc``Yb`k i fXY  
j YfghÅf\_hži a `X]Y`K UfhYnY]hYb`b]YXf][ `ni `U`hYb"

6YgcbXYfg`[ YZfU[ h'g]bX`\Yi Yf`F Y]gYn]Y`Y`]b`GdUb]Ybž`#U`]Ybž  
; f]YWk Yb`UbX`i bX`XYf`HØf\_Y]ž'a ]h`DU`a U`XY`A U`cfWU`i bX`5bhU`mU  
Ub`XYf`Gd]hnY`XYf`7\Ufhg"5a `: `i [ \UZyb`Z]bXYb`F Y]gYbXY`bi b  
Ui Wk`Y]b`j YfVYggYfhYg`[ Ughfc bca ]gWk Yg`5b[ YVch`j cf` `XUfi bhYf  
K c`Z[ Ub[ `Di W\_? ]hWk Yb`Ž`6Uf`i bX`Ja ]Y`C`j] Yf: ccXWci fhž`gck ]Y  
j Y[ UbY`C dh]cbYb`VY]`H\Y`@U`#] Y[ Ub]ghU"8 Ug`i a ZUb[ fY]Wk Y  
G\cdd]b[ !5b[ YVchž`j cb`J]YbbU`8i hm: fYY`ØVYf`Gk Ufcj g\_]`V]g  
@YVYf\_Ug!DYd]ž`Åggh`\_Y]bY`K ØbgWk Y`cZZb"K Yf`a ]h? ]bXYfb`fY]ghž  
\_Ubb`g]Wk`ØVYf`@Y]\\_]bXYfk Å[ Yb`i bX`Gd]Y`d`ÅhmY`]b`a Y\ fYfYb  
HYfa ]bU`VYfY]Wk Yb`ZFYi Yb"

## B Yi Y : `i [ j YfV]bXi b[ Yb`i bX`8Ygh]bUh]cbYb

8Yf`bYi Y`Gca a YfZi [ d`Ubž`XYf`Ua `` \$"A Åfn`&\$&) `]b`? fUZh`hfUhž  
V]YhYhY]bY`Ybcfa Y`5i gk U\`Ub`N]Y`Yb" `A ]h`ØVYf`%- \$`X]fY\_h  
YffY]Wk VUfYb`GhÅXhYb`k Y`hk Y]h`i bX`Y]bYa `: c\_i g`Ui ZYi fcdÅ]gWk Y  
I`f`Ui Vgn]Y`Y`gck ]Y`@Ub[ ghfYW`\_Yb`bUWk`5g]Yb`i bX`BcfXUa Yf]\_Už  
\UVYb`F Y]gYbXY`X]Y`E i U`XYf`K U\`"5V`ž`b]`&\$&) `ca a Yb  
ni XYa `bYi Y`8]fY\_hj YfV]bXi b[ Yb`bUWk`G]b[ Udi`f`a ]h`XYf  
: `i [ [ YgY`gWk UZh`Gw`ch`\]bni "5i ghf]Ub`5]f`]bYg`ghÅf\_h]\ fY  
DfÅgYbn`a ]h: `Ø[ Yb`ni`%&+`N]Y`Ybž`XUfi bhYf`X]Y`bYi Yb  
8Ygh]bUh]cbYb`@cZchYb`fBcfk Y[ Yb`Łi bX`9X]bVi f[ \`fGw`chh`UbXŁ"  
8UfØVYf`\]bUi g`k ]fX`X]Y: `chY`Xi fWk`nk Y]bYi Y`6cY]b[ `+, +  
8fYUa `]bYf`Ui Z[ YghcW`hž`k ca ]h`X]Y: `i [ [ YgY`gWk UZh`k ]YXYf  
@Ub[ ghfYW`\_Ybj YfV]bXi b[ Yb`bUWk`@cg`5b[ Y`Yg`i bX`Hc\_]c  
Ui Zb]a a h"

5i Wk`X]Y`@ck!7cgh!5]f`]bYg`nY][ Yb`g]Wk`ghUf`\_`a ]h`F mUbU]fž`X]Y  
ØVYf`, \$`N]Y`Y`UV`K ]Yb`UbghYi Yfbž`XUfi bhYf`X]Y`5a U`Z]!`?ghYž`i bX  
K ]nn`5]fž`X]Y`i bhYf`UbXYfYa `Hi`n`U`]b`6cgb]Yb`i bX`G]V]i ]b  
Fi a Åb]Yb`]b]\`f`Dfc[ fUa a`Ui ZbY`a Yb"7cbXcf`k ]fX`UV`9bXY  
A Åfn`Ui Wk`: fUb`\_Z fh`UbghYi Yfbž`k Å\ fYbX`9Ugm`h`a ]h`Y]bYf  
hÅ[ `]Wk Yb`J YfV]bXi b[ `nk ]gWk Yb`K ]Yb`i bX`A U]`UbX!@]bUhY  
ni fØW`\_Y`fh": Øf: YfbfY]gYbXY`ghY`Yb`i bhYf`UbXYfYa

5bV]bXi b[ Yb`bUW`8i VU]`a ]h`9a ]fUHYg`i bX`hÅ[ `]WXY: `Ø[ Y`bUW  
DY\_]b[ `a ]h`5]f`7\]bU`Ui ZXYa `Dfc[ fUa a "

5\_hi Y`Y`DUggU[ ]YfnU\`Yb`i bX`9fk Ufhi b[ Yb  
ZØf`X]Y`\_ca a YbXYb`A cbUhY

⇒a `A U]`&\$&) `\_cbbhYb`]bg[ YgUa h`" , , (") +&`FY]gYbXY`j YfnY]WbYh  
k YfXYbž`k Ug`Y]bYa `5bgh]Y[ `j cb`" ž+| `]a `]Yf[ `Y]W`ni a `]c`f`U`f  
Ybhgdf]W`h`5a `GhUbXcfh`K ]Yb`gh]Y[ Yb`X]Y`DUggU[ ]YfnU\`Yb`Ui Z  
&"- \$\$\$"- +\*ž`Y]b`D`i g`j cb`&ž\$| ""6YgcbXYfg`VYa Yf`Ybgk Yfh]gh`X]Y  
GhY][ Yfi b[ `j cb`@\_U`dUggU[ ]YfYb`a ]h`Y]bYa `Ni k UW`g`j cb`" ž |  
Ui Z`&`&+&`(`) ` "8]Y`NU\`Yb`nY][ Yb`XYi h`]W`ž`XUgg`XYf`:`i [ \UZ`Yb  
Ui W`]b`XYb`\_ca a YbXYb`A cbUhYb`a ]h`Y]bYf`Å`b`]W`c`Yb  
BUW`ZfU[ Y`fYW`bYb`\_Ubb"

8]Y`:`i [ \UZ`Yb`K ]Yb`5; `d`Ubh`ni g`Å`h`]W`Y`DYfgcbU`fYggci fW`b`i bX  
⇒ZfUghfi \_hi fj YfVYggYfi b[ Yb`ž`i a `XYb`[ Ygh]Y[ YbYb  
5bZcfXYfi b[ Yb`[ YfYW`h`ni `k YfXYb`ž`i bX`k ]fX`g]W`k Y]hYf`U`g`Y]bYf  
XYf`dØb\_h]W`ghYb`:`i [ \ÅZYb`]b`9i fcdU`dcg]h]cb]YfYb`"FY]gYbXY  
k YfXYb`[ YVYhYb`ž`ZfØ`nY]h][ `Ubni fY]gYb`ž`]bgVYgcbXYfY`Ui Z[ fi bX  
j cb`GUb]Yfi b[ gUfVY]hYb`Ui Z`XYf`5(!CghUi hcVU\`b`ž`X]Y`hY]`k Y]gY  
ZØf`Åb[ YfY`5bZU\`fhgnY]hYb`gcf[ Yb`\_ØbbYb`"K Y]hYfY  
⇒Zcfa Uh]cbYb`i bX`5b[ YVchY`g]bX`i bhYf`

k k k "j ]YbbUU]fdcfh"Wča `ni `Z]bXYb"

8YhU]`g	
C fh	K ]Yb`ž`2 ghYffY]W
E i Y`Yb	<ul style="list-style-type: none"><li>• k k k "h]d!cb`]bY"Uh</li><li>• Uj ]Uh]cb`"X]fYWh</li><li>• k k k "Z`i [ \UZ`Yb`ZfYi bXY"Uh</li></ul>

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