

# GW ØggY `Ui Z'5&' . `Dc`nY]`gi W h'Z`ØW h][ Yb : U\ fYf`bUW`8 fUa U°

5i hcZU\ fYf`ZØW hYh`bUW`Dc`nY]Y]bgUhn`Ui Z'5&' "": U\bXi b[  
bUW`&\*!`À\ f][ Ya `Fi a `ÀbYb`]b`K`]Yb!@UbXghfU»Y``Ài Zh"  
<]bk Y]gY`YfVYhYb"



K ]Yb!@UbXghfU»Yž`² ghYffY]W`!'5a`''`"A`Àfn`&\$&)`\_Ua`Yg`Ui Z  
XYf'5&'`]b`: U\fhf]W`hi b[ `GØXYb`ni`Y]bYa`XfUa`Uh]gW`Yb  
Dc`nY]Y]bgUhnž`XYf`b]W`hibi`f`X]Y`6YUa`hYbž`gcbXYfb`Ui`W`X]Y  
²`ZYbh]W`\_Y]h]b`5i`ZfY`[i`b[ `j`YfgYhnhY"@"Ui`h)`a`]b`ZØW`hYhY`Y]b  
5i`hcZU\`fYf`j`cf`XYf`Dc`nY]`i`bX`[`YZÀ\`fXYhY`XUVY]`X]Y  
9]bgUhn\_f`ÀZhY"5`g`XYf`: U\ fYf`X]fY`\_h`Ui`Z`X]Y`6YUa`hYb`ni`Z` \fž  
[`UVYb`X]YgY`a`Y\`fYfY`GW`ØggY`Ui`Z`XUg`: U\fnYi`[ `UV"9]b`Dc`n]gh  
k`i`fXY`XUVY]`Y]W`hj`Yf`Yhnhž`k`À\`fYbX`XYf`: U\ fYf`a`]h`ØVYf\`Ø`hYf  
;`YgW`k`]bX][`\_Y]h]b`X]Y`F`Yhhi`b[`g[`UggY`ZØW`hYhY"

8 Ug`: U\fnYi`[ `\_cbbhY`gd`ÀhYf`]b`K`]Yb!@UbXghfU»Y`g]W`Yf[`YghY`h  
k`YfXYbž`XcW`j`cb`XYa`a`i`ha`U»`]W`Yb`H`ÀhYf`ZY`\`h`V]g`Ub[ `YXY  
Gdi`f"9`f`k`]fX`U`g`&\*!`À\`f][`Yf`fi`a`Àb]gW`Yf`GhUUhgUb[`Y\`Öf][`Yf`

c\bY`K c\bgl`hn`]b`2 ghYffY]W`]XYbh]Z]n]Yfh"BUWXYa`Yf`XUg`5i hc  
j Yf`UggYb`\UhhYžZØW`hYhY`Yf`ni`:`i`»`]b`Y]bYb`Ub[ fYbnYbXYb  
6Øfc`\_ca`d`YI`"8]Y`Dc`]nY]`\UhVYfY]hg`Y]b`:`U\bXi`b[ gZhc`Ui`g`XYf  
J]XYcØVYfk`UW`i`b[`j`Yf`ÖZYbh]W`hž`i`a``<]bk`Y]gY`Ui`g`XYf  
6Yj`Ö`\_Yfi`b[`ni`Yf`U`hYb"8]YgY`\_ÖbbYb`Ubc`bma`Ub`XUg  
@UbXYg\_f]a`]bU`Ua`h`K`]Yb`i`bhYf`\$`%`" `%`%\$`\*`&`,`\$\$`ØVYfa`]hhY`h  
k`YfXYb"

## 2 ZZYbh`]W`Y`G]W`Yf`Y]h`]b`:`Y`ZU`f`3

8Yf`J`cfZU`k`]fZh`Yfb`Yi`hi`fU[ Yb`ni`f`G]W`Yf`Y]h`]a`ÖZYbh`]W`Yb  
F`Ui`a`Ui`Z`Nk`Uf`\UbXY`h`Yg`g]W`i`a`Y]bYb`gd`Yn]Z]gW`Yb`:`U`ž  
XYbbcW`k`]fX`]a`a`Yf`k`]YXYf`ØVYf`X]Y`<YfUi`gZcfXYfi`b[ Yb`i`bX  
;`Y`ZU`f`Yb`]a`i`a`[`Ub[`i`a`]h[ Yk`U`h`h`h][ Yb`cXYf`U[ [ fYgg]j`Yb  
DYfgcbYb`X]g\_i`h]Yfh`K`Ä`fYb`X`Y]b][ Y`6Yf]W`hY`ØVYf`Dc`]nY][ Yk`U`h  
]b`8Yi`hgW`Ub`X`gY]h`XYa`:`U`";`Ycf[ Y`:`c`m`X`]b`XYb`i`G5`j`Yfa`Y`f`h  
]b`XYb`:`c`\_i`g`[ YfU`hYb`g]bXž`k`]fX`Ui`W`]b`2`ghYffY]W`XUg`H`Y`a`U  
]bhYbg]j`Yf`h`Y`a`Uh]g]Yfh`Gc`nY][`h`Y]b`Y`Ghi`X]Y`XYf`:`c`Y`h`Y`!  
I`b]j`Yfg]h`h`h`:`fUb`\_Z`f`h`Ua`A`U]bž`XUgg`Dc`]nY][ Yk`U`h`c`Zh`X`Ubb  
Ui`Zh]h`hž`k`Ybb`G`h`Y`gg`i`b`X`,`VYfZcfXYfi`b[ `VY]`XYb`9]bgUhn`\_f`Ä`ZhYb  
`YffgW`Yb"J`cf`U`Y`a`i`f`b[ Y`A`Ä`bbYf`g]bX`XUVY]ZfYe`i`Ybh]YfhY  
C`d`ZYfž`i`b`X`c`Zh`k`]fX`:`Yk`U`h`U`g`bc`fa`U`Y`g`J`Yf`U`h`Yb`]b`XYf  
Dc`]nY]\_i`h`i`f`k`U`f[ Ybca`a`Ybž`k`]Y`8Yi`hgW`Ub`X`Zi`b`\_`VYf]W`hYh"

:`Øf`X]Y`Dc`]nY]`]gh`Y`g`U`gc`Y`gg`Y`bn]Y`ž`b]W`h`bi`f`Y`ZY`\_`hj`i`ni  
`UbXY`bž`gc`b`XYfb`Ui`W`]b`XYf`?`ca`a`i`b]\_`Uh]cb`i`b`X`5i`gV]`Xi`b[  
XU`]b[ Y`Y`b`X`g`Y`bg]V]`g]Yfh`ni`k`YfXYbž`XUgg`:`Yk`U`h`Ub`k`Yb`Xi`b[  
bi`f`U`g`Y`h`h`Y`g`A`]hhY`ni`a`9]bgUhn`\_`ca`a`Yb`gc`h`Y"8]Y  
9a`d`ZY`i`b[ Yb`XYf`Ghi`X]Y`VY`hc`b`Yb`X]Y`K`]W`h][`\_`Y]h`Y]b`Yf  
Y`ZY`\_`hj`Yb`]bhYfb`Yb`G`W`i`i`b[`i`b`X`Y]b`Yf`F`Y`Zc`fa`XYf  
5i`gV]`Xi`b[`g]b`gh]hi`h]cb`Yb"

## 9]b`5i`Zfi`Z`ni`f`K`UW`gUa`\_`Y]h

8]Y`Ä`b`]W`Yb`J`cfZ`Ä`Y`Ui`g`UbXYfYb`F`Y[ ]cbYbž`k`]Y`Yhk`U`Y]b`Y  
A`YggYfUhhUW`\_`Y]b`D`c`W`]b[ Ybž`k`c`a`Y`f`Y`f`Y`H`Ä`h`Y`f`b`UW`Y]b`Yf  
5i`gY]b`UbXYfgYhni`b[`Z`ØW`hYhYb`i`b`X`nk`Y]A`Ä`bbYf`j`Yf`Y`h`h  
k`i`f`XYbž`nY][ Ybž`XUgg`X]Y`<YfUi`gZcfXYfi`b[ Yb`]b`XYf`ÖZYbh]W`Yb

G]WYf\Y]h'bi]W'h'bi f'Ui Z'K ]Yb`VYgWfÅb\_h'g]bX"'<]Yf'k ]fX`Y]ba U`  
 a Y\f`XYi h]W'žk ]Y`k ]W'h] [ `Yg`]ghžXUgg`X]Y`6Øf[ Yf.]bbYb  
 k UWgUa `V`Y]VYb`i bX`X]Y`Dc`nY]`]b`gc`WYb`G]hi Uh]cbYb`X]Y  
 bchk YbX][ Y`i bhYfghØhni b[ `V]YhYb`\_Ubb"

⇒X]YgYa `G]bbY`]gh`X]Y`U\_hi Y`Y` : U\bXi b[ `bUW`XYa `ZØW'h][ Yb  
 : U\fyf`Ui Z`XYf`5&` `b]W'h'bi f`Y]bY` : fU[ Y`XYf`]bX]j ]Xi Y`Yb  
 G]WYf\Y]hž`gcbXYfb`Ui W`Y]bY` [ YgY`gW UZh]W`Y  
 <YfUi gZcfXYfi b[ ž`X]Y`U`Y`Ub[ Y`h"8]Y`6Y\ØfXYb`g]bX` [ YZcfXYfhž  
 i a ZUggYbX`ni `UbXY`b`i bX`X]Y`6Yj Ò`\_Yfi b[ `]b`X]Y  
 G]WYf\Y]hgghfUhy [ ]Y`Y]bni VYn]Y`Yb"

8YhU]`g	
Cfh	K ]Yb!@UbXghfU» Yž`² ghYffY]W
Ei Y`Yb	<ul style="list-style-type: none"> <li>• k k k ") a ]b"Uh</li> <li>• k YV"XY</li> <li>• k k k "XYi hgW`UbXZi b_"XY</li> </ul>

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