

8 ]Y`F ØW\_\_Y\ f`YW hYf`8 YfVmg.`< GJ`i bX  
? Ò`b` \Y]nh`X]Y`6i bXYg`][ U`Ub`°

9fZU\ fYb`G]Y`U`Yg`ØVYf`8 ]Y`6i bXYg`][ U!GU]gcb`&\$&) #&\*`ž`X]Y  
F ØW\_\_Y\ f`XYg`%": 7`? Ò`b`i bX`gdUbbYbXY`8 YfVmg`]b  
8 Yi hgW`UbX"



? Ò`b`ž`8 Yi hgW`UbX`!`8 Yf`i » VU`]]gh`nk Y]ZY`cg`Y]bY`XYf  
`Y]XYbgW UZh`]W ghYb`GdcfhUfhYbž`i bX`]b`8 Yi hgW`UbX` \UVYb  
8 YfVmg`Y]bY`VYgcbXYfY`6YXYi hi b[ `"]`#`XYf`\_ca`a YbXYb  
6i bXYg`][ U!GU]gcb`&\$&) #&\*` [ ]Vh`Yg`YfZYi` `]WY`BYi ][\_Y]hYb.`8 Yf  
<Ua`Vi f[ Yf`GJ`i bX`XYf`%": 7`? Ò`b` \UVYb`g]W`Ui g`XYf  
Nk Y]h`\_Ugg][ \_Y]h`VYZY]hž`k Ug`Y]bYa` `YW hYb`8 YfVm`]b`XYf  
6i bXYg`][ U`XYb`K Y[ `YVbYh`8 ]Y` : Ubg`\_ØbbYb`g]W`VYfY]hg`Ui Z`X]Y  
gdUbbYbXYb`8 i Y`Y`ZYi Ybž`]bgVYgcbXYfY`Ui Z`XUg`a` ]h`GdUbbi b[  
Yfk UfhYhY`8 YfVmink ]gWYb`Gh`DUi` `]i bX`XYa` `<GJ`"K` ]Y`  
**ZfY]hU** [ "XY`VYf]W hYhž`g]bX`YW hY`8 YfVmg`]b`8 Yi hgW`UbX`fUf  
[ Yg`hž`XU`Yg`\`Äi`Z][ `bi`f`Y]bYb`Xca` ]b]YfYbXYb`J`YfY]b` [ ]Vh`

8 ]Y`6i bXYg`][ U`\_Ubb`Ui ZY]bY`Ub[ Y` ; YgW ]W hY`XYf

f]j U`]g]YfYbXYb`6Y[ Y[ bi b[ Yb`ni fØW\_V`]W\_Ybž`k cVY]`Y]b][ Y`Gd]Y`Y  
X]Y` : Ub`g`g]h`đ\fnY\`bhYb`]b`]\fYb`6Ubb`n]Y\`Yb`" < ]ghcf]gWXY  
8YfVmg`k ]Y`6UmYfb`[ Y[ Yb`%, \*\$`A ØbWXYbž`XYf`%": 7`?`Ø`b`[ Y[ Yb  
: cfhi bU`?`Ø`b`i bX`<Yfh\U`[ Y[ Yb`HUga Ub]U`6Yf`]b`[ Y\`ØfYb`ni`XYb  
?`Ugg]\_Yf`i bhYf`XYb` : i » VU``VY[ Y[ bi b[ Yb`"@Ui h`Vi bXYg`][ U`W`a  
g]bX`X]Y`dfYgh][ Yhf`ÅW`h][ ghYb`8YfVmg`i bhYf`UbXYfYa`XYf  
?`Ugg]\_Yf`nk ]gWXYb`6UmYfb`A ØbWXYb`i bX`6cfi gg]U`8cfha`i bX  
gck ]Y`XUg`VYfØ\`a hY`F`Yj ]YfXYfV`m`nk ]gWXYb`8cfha`i bX`i bX  
GW`U`\_Y"

## 8 YfVmg`]b`8Yi hgW`UbX.`9]bY `Y]XYbgW`UZh`]W`Y`F ]j U`]h`h

8Yf`6Y[ f]ZZ` 8YfVm` \Uh`gY]bYb`l fgdfi b[ `]a`9b[ `]gWXYb`i bX  
VYnY]W`bYh`Y]b`Gd]Y`nk ]gWXYb`nk`Y`f]j U`]g]YfYbXYb`A`UbbgW`UZh`Yb  
Ui`g`XYf`[ `Y]WXYb`F`Y[ ]cb`"8]YgY`Gd]Y`Y`g]bX`a`Y`f`U`g`bi`f  
GdcfhYfY][ b]ggY`/g]Y`g]bX`[ Ydf`Å[ h]j`cb`Y]bYf`\c`Yb`Ya`ch]cbU`Yb  
`bhYbg]h`h`i bX`6YXYi`hi b[ `ZØf`X]Y` : Ub`gž`k ]Y`\_]W`Yf`"XY`ZYghghY``h"  
9]b`Ui`g[ YnY]W`bYh`Y`g`6Y]gd]Y`XUZØf`]gh`XUg`F`Yj ]YfXYfV`mž`XUg`U`g  
XUg`VY`\_Ub`bhYghY`XYi`hgW`Y`8YfVm`[ ]`h`< ]Yf`hfY`ZYb`6cfi`gg]U  
8cfha`i bX`i bX`GW`U`\_Y`\$( `Ui`ZY]bUbXYf`nk`Y]`A`UbbgW`UZh`Ybž  
XYfYb` : Ub[ fi`ddYb`g]W`]b`UVk`YfhYbXYb`Gd]hnbUa`Yb`ØVYf`X]Y  
đ\fnY`\]bk`Y[ `Y]bYb`BUa`Yb`[ Ya`UW`h`\UVYb"

⇒ a`Yf`k ]YXYf`\_ØbbYb`k ]f`Ui`W`b`Yi`Y`<YfUi`gZcfXYfi`b[ Yb`i bX  
F ]j U`]h`h`Yb`VYcVUW`hYb`"8]Y`A`Ø[ `]W`\_Y]h`Y]bYg`ni`\_ØbZh][ Yb  
8YfVmg`]b`@]dn][ `nk ]gWXYb`F`UgYbVU``gdcfhž`@`\_`@]dn][ `i bX`6G;  
7\Ya` ]Y`\_ØbbhY`Ui`Z`ca`a`YbXY`9bYf[ ]Yb`i bX`Y]XYbgW`UZh`]W`Y  
: UbVYk`Y[ i b[ Yb`Yb`hZU`hYb`"8]Y`GdUbbi`b[ `]b`XYb`V]g\Yf][ Yb  
6Y[ Y[ bi b[ Yb``Åggh`VYfY]hg`YfU`bYbž`XUgg` : i » VU``]b`8Yi`hgW`UbX  
a`Y`f`]gh`U`g`bi`f`Y]b`Gd]Y`/Yg`[ Y`h`i`a``⇒Yb]h`h`hž` : Ub`Y]XYbgW`UZh  
i bX`X]Y`gh`ÅbX][ Y`Gi`W`Y`bUW`XYf`gdcfh`]WXYb`,`VYf`Y[ Yb`Y]h"

## 8 ]Y`VY`\_Ub`bhYghYb`8YfVmg`]a` , VYfV`]W`\_

8YfVm	HYUa`g	9fghYg`Gd]Y`	@YhnhYg	6i bXYg`][ U!
			Gd]Y`	6Y[ Y[ bi b[
				Yb

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8YfVm HYUa g 9fghYg`Gd]Y` @YhnhYg 6i bXYg`][ U!  
 Gd]Y` 6Y[ Y[ bi b[  
 Yb

8Yf ?`Ugg]_Yf	6UmYfb A ØbWXYb j g"6cfi gg]U 8cfha i bX	%*""C_hcVYf %- *)	' \$"A Àfn &\$&(	%%\$
F Yj ]YfXYfVm	6cfi gg]U 8cfha i bX j g"GWU`_Y	' ""A U]`%- &)	%%""A Àfn &\$&'	%%\$\$
F \]bYXYfVm	%": 7`?`Ò`b j g"6cfi gg]U A ØbWXYb[ `U XVUW	%""`Δbi Uf %- * &	- ""A Àfn &\$&(	- ,
BcfXXYfVm	<Ua Vi f[ Yf GJ`j g" K YfXYf 6fYa Yb	%' ""A Àfn %- &+	&+"": YVfi Uf &\$&&	%%\$,

8]Y`<Y]a gd]Y`Y`X]YgYf`8YfVmg`Vf]b[ Yb`]a a Yf`k ]YXYf`ni gÀhn`]WXY  
 GdUbbi b[ `i bX`i bj Yf[ Ygg`]WXY`A ca YbhY`a ]h'g]W"CV`]a `GhUX]cb  
 cXYf`j cf`XYa `: YfbgY\Yfz`X]Y`Ni gWU`i Yf`Z]YVYfb`a ]h`i bX`nY][ Ybž  
 k Y`WXY`A UbbgWUZh'g]Y`i bhYfghØhnYb""`a `; Y[ YbgUhn`ni `UbXYfYb  
 ]bhYfbUh]cbU`Yb`F ]j U`h`hYbž`X]Y`cZh]cb`Àb[ Yf`VYghY\YbXYb  
 HfUX]h]cbYb`[ YdfÀ[ h'g]bXž`gh`X]Y`XYi hgWXY`i » VU``UbXgWUZh  
 Y]bYa `gh`ÀbX][ Yb`K UbXY`i bhYfnc[ Yb"8]Y`XUni [ Y\`Öf][ Yb`8YfVmg  
 k YfXYb`cZh]bZUh]cb`Àf`VYnY]WbYhž`YXcW`V`Y]Vh`X]Y`@Y]XYbgWUZh  
 XYf`i: Ubg`ØVYf`X]Y`Δ\`fY`]\]bk Y[ `i bUVX]b[ VUf"

8]Y`6i bXYg`][ U!GU]gcb`&\$&) #&\*`k ]fX`c`bY`Nk Y]ZY`Y]b][ Y  
 gdUbbYbXY`8YfVmg`V]YhYbž`i bX`X]Y`J cfZFYi XY`k ÀWgh`VYfY]hg  
 `Yhnh"8]Y`F`ØW`\_Y`f`XYg`%": 7`?`Ò`b`i bX`XYg`<Ua Vi f[ Yf`GJ`]b`X]Y  
 \`ØWghY`XYi hgWXY`Gd]Y`\_`UggY`j Yfgdf]W`h`Y]b`Ui ZfY[ YbXYg`Δ\`f  
 j`c`Yf`dUW`YbXYf`6Y[ Y[ bi b[ Yb"

C fh	? 0`bž'8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"><li>• k k k "ZfY]hU[ "XY</li><li>• k k k "Vi bXYg`][ U"Wca</li><li>• k k k "_]W_Yf"XY</li></ul>

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