

Ghc W_\ Ui gY b!?i fgY '&\$&) . 'A i g]_!A U[]Y]b '? ØfhY b 'UV '&* "'>i `]°

9f`YVYb`G]Y`X]Y`&\$"`Ghc $W_\$ Ui gYb!?i fgY`i bX`!?cbnYfhY`j ca &* "' \Rightarrow `]`V]g'' "'5i [i gh`&\$&) `]b`?ØfhYb"'HY]`bU\a Y`cZZYb`ZØf U``Y`A i g]_`]YV\UVYf"



?ØfhYbž'8 Yi hgWX`Ub X`!' \ ?ØfhYbž'XYf'< Y]a Uh[Ya Y]bXY'XYg
`Y[YbXÀfYb'?ca dcb]ghYb'?Uf`\Y]bn'GhcW_\Ui gYbž'ghY\Yb
Ui ZfY[YbXY'HU[Y'VYj cf"'Jca '&*"'→`]'V]g'' "'5i [i gh'&\$&) 'Z]bXYh
X]Y'&\$"'5i ZU[Y'XYf'GhcW_\Ui gYb!?i fgY'i bX'!?cbnYfhY'ghUhhž'i bX
X]Y'JcfVYfY]hi b[Yb'`Ui ZYb'Ui Z'<cW\hci fYb"'6Øf[Yfa Y]ghYf'K]``]
<Y]XYf'k]fX'X]Y'JYfUbghU`hi b['Ua '&*"'→`]'i a '%+'I\f'Ui Z'XYa
?Uf`\Y]bn!GhcW_\Ui gYb!D`Uhn'YfÒZZbYb"

 $8]Y `Ghc W_ \setminus Ui gYb!?i fgY `g]bX `Y]b `<][\ \ `][\ h` ZØf`A i g]_ `]YV \setminus UVYf`Ui g U``Yf`K Y`h" $\ X]YgYa \ $U \ f` \ UVYb `g]W \ ZUgh`%$$ `HY]`bY\a YbXY`Ui g @AbXYfb`k]Y `7 \]bUž`9W UXcfž`5 i ghfU`]Yb `gck]Y `8 Yi hgW `UbX`i bX XYf`bA\YfYb`I a [YVi b[`Ub[Ya Y`XYh" `G]Y`Yfk UfhYh`Y]b UVk YW.g`i b[gfY]W Yg`Dfc[fUa a 'a]h`hA[`]W `_cghYbZfY]Yb$

OZZYbh`]WXYb`?cbnYfhYb`]b`XYf`5i`U`XYf`; YgUa hgWi`YžX]Y`ia`&\$I\f`VY[]bbYb"'9]bY`Ghi bXY`nijcf'[]Vh`Yg`9]bZØ\fib[Yb`ni`XYbYkY]`][Yb`?cbnYfhYbž`X]Y`XUg`DiV`]_ia`UiZ`X]Y`Aig]_'jcbGhcW_\UigYb`Y]bgh]aaYb"O_ghUQVYf]WXhYhž`XUgg`X]Y`?ifgY`]aGWXi`nYbhfia`ibX`]a`6Øf[Yf\Uig`ghUhhZ]bXYb`ibX`Y]b`Vibh[Ya]gWXhYg`Dfc[fUaa`Uig`JcfhfÀ[Ybž`GYa]bUfYb`ibX`,Vib[YbV]YhYb"

9]b VfY]hYg Dfc[fUa a ZØf A i g]_]b hYfYgg]YfhY

8 UgʻA chhcʻXYfʻX]YgʻÀ\f][Ybʻ?ifgYžʻ@95FBæ; K 5BHGʻ: I HI F9 žghY\hʻb]Wkhʻbi fʻZØfʻX]YʻBYi []YfʻUi ZʻX]YʻA i g]_ʻj cbʻGhcW_\Ui gYbž gcbXYfbʻUi WkʻZØfʻX]YʻU_hi Y``Ybʻ<YfUi gZcfXYfi b[Ybʻ]bʻXYf A i g]_j Yfa]hhʻi b["'8]YʻHY]`bU\a YʻghY\hʻ?ca dcb]ghYbžæbhYfdfYhYbžʻA i g]_k]ggYbgWkUZh`Yfbʻi bXʻ?`Ub[fY[]ggYi fYbʻcZZYbžX]Yʻg]WkʻXi fWkʻ; YgdfÀWkYʻi bXʻ?cbnYfhVYgi WkYʻbYi Ybʻædi `gYbk]Xa Ybʻa ÒWkhYb"ʻ9]bYʻD`UhhZcfa `V]YhYhʻUi WkʻXYfʻGhi X]YbfUi a ž]bʻXYa '78gžʻDUfh]hi fYbʻi bX'8J8gʻni fʻJYfZØ[i b[ˈghY\Yb"

8]Y?ifgY'gY`Vgh'V]YhYb'Y]b']bhYbg]j Yg'Dfc[fUa a ž'XUg'VYfY]hg'ia - 'I\f'VY[]bbh''8]Y'HY]`bY\a YbXYb'_ObbYb'Uig'V]g'ni 'ZØbZ
dUfU``Y`Yb'GYa]bUfYb'k À\`Yb'''<cW_UfÀh][Y'8cnYbhYbž'XUfi bhYfGi nUbbY'GhYd\Ybg'i bX'?Uh\]b_U'DUgj YYfž'X]Y'`Ub['À\f][Y
K Y[[YZÀ\fh]bbYb'j cb'GhcW_\UigYbž'[YVYb']\f'K]ggYb'Ub'X]Y
bÀW\ghYb'; YbYfUh]cbYb'k Y]hYf''Ni XYa 'g]bX'; UghXcnYbhYb'Uig
XYa 'Aig]_VYfY]W\Y]b[Y`UXYbž'XUfi bhYf'7Uh\m'A]``]_Yb'i bX
<i VYfh'A UmYfž'i a ']\fY'9I dYfh]gY']b'gdYn]Y``Yb'GYa]bUfYb
Y]bni Vf]b[Yb''O_Uf`\Y]bnghcW_\UigYb''cf[QV]YhYh'XYhU]``]YfhY
\DZcfa Uh]cbYb'ni 'XYb'Ub[YVchYbYb'JYfUbghU`hi b[Yb'i bX'ni f
5ba Y`Xi b["

?fYUh]j Y'?`Ub[kY`hYb'Yf`YVYb

8 UgʻDfc[fUa a 'VY]b\U`hYhʻ]bg[YgUa hʻbYi bʻ?cbnYfhYžʻ]bʻXYbYb gck c\``]bghfi a YbhU`YʻU`gʻUi W\`Y`Y_hfcb]gW\Y`K Yf_Yʻj cb GhcW_\Ui gYbʻni fʻ5i ZZØ\fi b['_ca a Yb"'6YgcbXYfgʻgdUbbYbX`k]fX X]Y'K Y`hdfYa]YfY'j cb' ?5H< \pm 8?5g'; 9G5B; 'U`g'@ 7 \(\delta\) 9F G F 9E I \(\delta\)A \('Ua'\&\,\"'\\ata'\]"8]Y'?cbnYfhY'\Z]bXYb']b'Y]bYa'\[Ubn\) VYgcbXYfYb'5a V]YbhY'ghUhhž'i bX'Y]b'6Øf[YfVi gj YfY]b'gcf[h'\Z\)Øf XYb'HfUbgdcfh'\XYf'HY]`bY\a YbXYb'bUW\'XYb\) 5i \(Z\)\[\delta\)\[\delta\]\[\d

8]Y'GhcW_\Ui gYb!Gh]Zhi b['`Àggh'g]W\'VY]'XYf'Cf[Ub]gUh]cb'X]YgYf K cW\Y'j cb'j]Y`Yb'DUfhbYfb'i bhYfghØhnYb'i bX'gYhnh'Ui Z'Y]b VfY]hYg'BYhnk Yf_'j cb'GdcbgcfYbž'XUfi bhYf'XYf @UbXgW\UZhqjYfVUbX'F\Y]b`UbX"

Ni f'9f]bbYfi b[.'8]Y'GhcW_\Ui gYb!K cW\Y'\Uh'b]W\h'bi f'Y]bYb
`c_U`Ybž'gcbXYfb'Ui W\'Y]bYb']bhYfbUh]cbU`Yb'Fi Z''8]Y'bÀW\ghYb
?cbnYfhY'_ObbhYb'&\$&+']b'XYf'YfbYi YfhYb'GØ`nhU`\U``Y
ghUhhZ]bXYbž'kÀ\fYbX'&\$&, 'XYf'%\$\$"; YVi fhghU['j cb'?Uf`\Y]bn
GhcW_\Ui gYb'[YZY]Yfh'k]fX"'8]Y'5i ZfY[i b[']b'?ØfhYb']gh'gdØfVUfž
i bX'Yg'V`Y]Vh'ni '\cZZYbž'XUgg'j]Y`Y'A i g]_VY[Y]ghYfhY'X]Y'7\UbW\
bi hnYbž'i a 'HY]``X]YgYg'Y]bn][Ufh][Yb'9j Ybhg'ni 'k YfXYb"

8 Y hU]`g	
Cfh	?ØfhYbž'8Yi hgWX`UbX
Ei Y``Yb	• k k k "_ghU"XY
	k k k "_Uf`\Y]bnghcW_\Ui gYb"cf[
	• ghc W_\Ui gYb!j Yf`U["bYh