

@YhnhY`9hUddY`XYf`GUb]Yfi b[ .`8Yf  
G]`VYfgYY`]b`K c`ZYb`j YfgWk`k ]bXYh

⇒ a`\_ca a YbXYb`đ\`f`k ]fX`XYf`YhnhY`5VgWk`b]h`XYg  
G]`VYfgYYg`]b`K c`ZYb`j YfZØ`h`b`UWk`XYa`VYfY]hg`ZUgh`X]Y  
<`À`ZhY`XYf`; fi VY`gUb]Yfh`k i fXY"

GhUbX.`%&"\$, "&\$&( `%, .%`%`I \`f

I a k Y`hgWk`i hn`U`g`U`b[ Zf]gh][ Y  
< YfUi`gZc`fXYfi b[

8Yf`G]`VYfgYY`]b`K c`ZYb`ž`Y]bgh`U`g`Y]bY`XYf`[ fØ» hYb  
I a k Y`hgØbXYb`XYf`88F`VY`\_Ubb`h`ž`ghY`h`Ua`9bXY`Y]bYg`U`b[ Yb  
GUb]Yfi b[ gdfcnYggYg"8]Y`gc[ YbUbbhY`; fi VY`æ`UbbYg`ž`k`c  
U`f`n`Y`b`h`Y`U`b[ `]`Zh][ Y`5V`k`À`ggYf`i`b`X`G`W`k`À`a`a`Y`Y]b[ Y`Y]h`Y`h  
k`i`f`XY`b`ž`k`]f`X`g`Y]h`b`U`Y`ni`n`Y`b`đ`U`f`Y`b`j`Y`f`ZØ`h`h`h`h`g`c`XY`f  
`Y`h`h`Y`5`V`g`W`k`b]h`h`X`Y`g`D`f`c`Y`\_`h`g`V`Y`[ ]`b`b`Y`b`ž`k`U`g`b]W`k`h`b`i`f`ZØ`f`X]Y  
V`Y`h`f`c`Z`Y`b`Y`F`Y`[ ]`c`b`j`c`b`6`Y`X`Y`i`h`i`b[ `]`gh`ž`g`c`b`X`Y`f`b`U`i`W`k`U`g`6`Y`]g`d]Y`  
ZØ`f`\_Ø`b`Zh][ Y`I`a`k`Y`h`g`W`k`i`h`n`a`U`»`b`U`a`Y`b`X]Y`b`Y`b`\_Ø`b`h`Y"

< ]ghc`f]Y`XYf`:`]`a`ZUV`f]\_`K`c`ZY`b

8]Y`D`f`c`V`Y`a`Y`X`Y`g`G]`V`Y`f`g`Y`Y`g`g]b`X`Y`b[ `a`]h`XY`f`; Y`g`W`k]W`k`h`Y`XY`f  
: ]`a`ZUV`f]\_`K`c`ZY`b`j`Y`f`\_`b`Ø`d`Zh"b`X`Y`f`88F`k`U`f`X]Y`J`Y`f`U`f`V`Y]h`i`b[  
j`c`b`:`]`a`a`U`h`Y`f]U`Y`]b`k`]W`k`h][ Y`f`K`]f`h`g`W`k`U`Zh`g`n`k`Y][ ž`Y`X`c`W`k`ZØ`f`h`Y  
X]Y`g`U`i`W`k`X`U`ni`ž`X`U`g`g`[`f`c`»`Y`A`Y`b[ Y`b`[ ]`Zh][ Y`f`5`V`k`À`gg`Y`f`]b`X]Y  
; fi VY`Y]b[ Y`Y]h`Y`h`k`i`f`XY`b"8]Y`g`Y`J`Y`f[ U`b[ Y`b`Y]h`h`U`h`b]W`k`h`b`i`f`X]Y  
I a k Y`h`ž`g`c`b`X`Y`f`b`U`i`W`k`X]Y`@`V`Y`b`g`e`i`U`]h`h`X`Y`f`5`b`k`c`b`Y`f  
V`Y`Y]b`Z`i`g`g`h"

## 5\_hi Y`Yf`GhUbX`XYf`GUb]Yfi b[ gUfVY]hYb

9]b'; fc» hY]`XYf`6Y`Ughi b[ Yb`k i fXY`VYfY]hg`VYgY]h[ hž'i bX`bi b  
ghY`h`XYf`YhnhY`GUb]Yfi b[ gUVgW`b]h`Ub" `a`\_ca a YbXYb`j\`f  
gc`Yb`X]Y`j`YfV`]YVYbYb`HY]Y`XYg`G]`VYfgYYg`a`]h`GW`UW`Y`j`YfZ0`h  
k YfXYb"8]Yg`k i fXY`j`cb`XYf`A`]hY`XYi hgW`Yb`GUb]Yfi b[ g!`i bX  
9bhgc f[ i b[ g[ YgY`gW`UZh`Ub[ Y\_0bX][ h" `b\`U`h]W`Y`8YhU]`g`ni`f  
j`c`gh`AbX][ Yb`6YgY]h[ i b[ `XYg`; Yk`ÀggYfg`V`Y]VYb`YXcW`i b`\_Ufž  
k Ug`X]Y`; YXi`X`XYf`60f[ Yf`Ui`ZX]Y`DfcVY`ghY`h"

; Yfi W`gVYgW`k YfXYb`i bX

5bk c`bYfdfc`hYghY

8]Y`J`YfZ0`i b[ `XYg`G]`VYfgYYg`\`Uh]a`Gca`a`Yf`j`cf`nk`Y]`j\`fYb`ni  
Yf\`YV`]W`Yb`; Yfi W`gVY`Àgh][ i b[ Yb`]b`XYb`GhUXhY]Yb`K`c`ZYb!  
G0X`i bX`K`UW`hYbXcfZ[ YZ0`fh"5bk c`bYf`Yf`]hYb`Xi`fW`X]Y  
dYbYhfUb`hYb`; Yf0W`Y`DfcVY`a`Yž`k`Ug`X]Y`B`chk`YbX][`\_Y]h`Y]bYf  
nY]h[ YfYW`hYb`i bX`hfUb`gdUfYb`hYb`GUb]Yfi b[ `i`bhYfghfY]W`h"

6YXYi hi b[ `Z0f`X]Y`Ni`\_i bZh

8]Y`GUb]Yfi b[ `XYg`G]`VYfgYYg`]gh`a`Y`f`U`g`bi`f`Y]b`c`\_U`Yg`Dfc`Y`\_h/  
Yg`]gh`Y]b`6Y]gd]Y`XUZ0fž`k`]Y`l`a`k`Y`hgW`i`hn`i`bX  
60f[ YfVYhY]`][ i b[ `<`UbX`]b`<`UbX`[ Y`Yb`\_0bbYb"8Ug`J`cf[ Y`Yb  
\_0bbhY`U`g`A`cXY`Z0f`À`b`]W`Y`GUb]Yfi b[ gdfc`Y`\_hY`]b  
8Yi hgW`UbX`X]YbYb`i bX`j`YfXYi`h]W`h`X]Y`J`YfUb`hk`cfhi`b[ ž`X]Y`X]Y  
; YgY`gW`UZh`Z0f`]`fY`l`a`k`Y`h`hfÀ[ h"

8YhU]`g

6Ygi W`Yb`G]Y`i bg`Ui`Z.`b!U[ "XY