

6H7ž'LF D'i bX'8C; 9'ghY][Yb'Ÿk Y]'g'i a a Y\ f'U'g') i

8Yf'? fmdhck Å\fi b[ga Uf_h'VYZ]bXYh'g]W\ 'gY]h'K cW\YbVY[]bb
]b'Y]bYa 'fØW_`Ài Z][Yb'A cXi gž'\Uh'g]W\ 'UVYf'\Yfj cffU[YbX
Yf\c`hi bX'k]fX'X]Y'K cW\Y'a]h'Y]bYf'dcg]h]j Yb'DYfZcfa UbW
VYYbXYb'8Yf'? fmdhck Å\fi b[ga Uf_h'VYZ]bX'g]W\ 'gY]h
5bZUb['XYf'K cW\Y]b'Y]bYa '? cffY_hi fa cXi gž'k cVY]'X]Y
DfY]gY'XYf'a Y]ghYb'? fmdhck Å\fi b[Yb'i a 'ØVYf') i 'Z]Y'Yb"
8Yf'A Uf_h'\Uh'g]W\ 'YXcW\]b'XYb''YhnhYb'&('Ghi bXYb
[Yk YbXYhi bX'gW\Y]bh'VYfY]h'ni 'gY]bž'k Y]hYfY'; Yk]bbY'ni
j YfnY]W\ bYb"6]hWc]b'f6H7Ł'_YhYfhY'bUW\ 'Y]bYf'F U``mY']b
XYb''YhnhYb'Ghi bXYb'YbX'W\ 'k]YXYf'Ui Z'X]Y'' (+ "\$\$\$!A Uf_Y"
9h\YfYi a 'k]``Ui W\ 'X]Y'' "" \$!8c``Uf!A Uf_Y'ØVYfgW\ fY]hYb
i bX'_ØbbhY'YfZc`[fY]W\ 'gY]bž'k Ybb'X]Y'U_hi Y``Y
A Uf_hg]hi Uh]cb'Ub\À'h"5bU'mghYb'g]bX'k Y]hYf\]b
cdh]a]gh]gW\ ž'k Ug/ Ua d^Y``]d/

8Yf'? fmdhck Å\fi b[ga Uf_h'VYZ]bXYh'g]W\ 'gY]h
K cW\YbVY[]bb]b'Y]bYa 'fØW_`Ài Z][Yb'A cXi gž'\Uh'g]W\
UVYf'\Yfj cffU[YbX'Yf\c`hi bX'k]fX'X]Y'K cW\Y'a]h'Y]bYf
dcg]h]j Yb'DYfZcfa UbW'VYYbXYb

8Yf'? fmdhck Å\fi b[ga Uf_h'VYZ]bX'g]W\ 'gY]h5bZUb['XYf'K cW\Y]b
Y]bYa '? cffY_hi fa cXi gž'k cVY]'X]Y'DfY]gY'XYf'a Y]ghYb
'fmdhck Å\fi b[Yb'i a 'ØVYf') i 'Z]Y'Yb"8Yf'A Uf_h'\Uh'g]W\ 'YXcW\
]b'XYb''YhnhYb'&('Ghi bXYb'[Yk YbXYhi bX'gW\Y]bh'VYfY]h'ni 'gY]bž
k Y]hYfY'; Yk]bbY'ni j YfnY]W\ bYb"

6]hWc]b'f6H7Ł'_YhYfhY'bUW\ 'Y]bYf'F U``mY']b'XYb''YhnhYb'Ghi bXYb
YbX'W\ 'k]YXYf'Ui Z'X]Y'' (+ "\$\$\$!A Uf_Y"9h\YfYi a 'k]``Ui W\ 'X]Y
' "" \$!8c``Uf!A Uf_Y'ØVYfgW\ fY]hYb' i bX'_ØbbhY'YfZc`[fY]W\ 'gY]bž
k Ybb'X]Y'U_hi Y``Y'A Uf_hg]hi Uh]cb'Ub\À'h"

5bU`mghYb`g]bX`k`Y]hYf`]\b`c`d`h]a`]gh]gW`ž`k`Ug`X]Y`Ub[`Zf]gh][`Y`
J`c`f`\`Y`fgU[`Y`X`Y`g`U`_`h`i`Y`Y`b`'`6`i`Y`b`'`U`i`Z`g`U`b[`Y`\`h`'`9`g`'`k`]f`X`'`Y`f`k`U`f`h`Y`ž`
X`U`g`g`X]Y`D`f`Y]g`Y`Z`Ø`f`'`?`f`m`d`h`c`k`À`fi`b[`Y`b`'`a`]h`X`Y`f`'`k`Y]h`Y`f`Y`b`
9`b`h`k`]W`_`i`b[`X`Y`g`'`A`U`f`_`h`Y`g`'`b`c`W`X`\`Ø`Y`f`'`g`h`Y][`Y`b`'`k`Y`f`X`Y`b`"

\`h`d`g`.#`#`k`]h`h`Y`f`"`W`c`a` #`7`f`m`d`h`c`A`]W`X`B`@`#`g`h`U`h`i`g`#`%`(`&`,`*`\$`+`\$`'`%`,`-`*`
,`),`*`'`%`:

6H7!DfY]gUi gV`]W_

6]h`W`c`]b`\`U`b`X`Y`h`Y`[`Y`g`h`Y`f`b`'`i`a`'`X]Y`(`("\$`\$`\$`'`!`A`U`f`_`Y`ž`]g`h`i`g`Y]h`X`Y`a`
U`V`Y`f`'`i`a`'`Z`U`g`h`*`i`[`Y`g`h]Y[`Y`b`'`i`b`X`\`U`b`X`Y`h`i`n`i`a`'`N`Y]h`d`i`b`_`h`X`Y`g`
G`W`X`f`Y]V`Y`b`g`'`Y`h`h`Y`h`k`U`g`Ø`V`Y`f`(`+`"\$`\$`\$`'`"6]h`W`c`]b`\`U`b`X`Y`h`i`Ø`V`Y`f`X`Y`a`
%`\$`\$`!`G`h`i`b`X`Y`b`!`G`A`5`f`G]a`d`'`Y`'`A`c`j`]b[`'5]Y`f`U[`Y`Ł`i`b`X`_`Ø`b`b`h`Y`]b`X`Y`b`
b`À`W`g`h`Y`b`'`G`h`i`b`X`Y`b`X]Y`'`K`]X`Y`f`g`h`U`b`X`g`a`U`f`_`Y`V`Y](`+`)`\$`\$`'`I`G`8`
X`i`f`W`V`f`Y`W`X`Y`b`"

8`Y`f`'`Y`f`g`h`Y`[`f`c`»`Y`'`K`]X`Y`f`g`h`U`b`X`"Y[`h`V`Y](`,`"\$`\$`\$`'`I`G`!`8`c`"U`f`ž`i`b`X`
6]h`W`c`]b`'`a`i`g`g`Ø`V`Y`f`X]Y`g`Y`g`'`B`]j`Y`U`i`'\`]b`U`i`g[`Y`\`Y`b`ž`k`Y`b`b`'`Y`g`
V`Y`U`V`g]W`X`h[`h`ž`X]Y`)`\$`\$`\$`\$`!`8`c`"U`f`!`A`U`f`_`Y`'`n`i`'`Y`f`f`Y]W`X`Y`b`"8]Y`'6`i`Y`b`
a`Ø`g`g`Y`b`X]Y`'F`U`"m`Y`]b`X`Y`b`_`c`a`a`Y`b`X`Y`b`'`H`U[`Y`b`j`Y`f`À`b[`Y`f`b`ž`i`a`'`X]Y`
b`À`W`g`h`Y`'`K`]X`Y`f`g`h`U`b`X`g`a`U`f`_`Y`V`Y]`)`\$`\$`\$`\$`'`I`G`8`'`n`i`'`X`i`f`W`V`f`Y`W`X`Y`b`"



6H7#`G8`(`!`G`h`i`b`X`Y`b`!`7`\`U`f`h`"E`i`Y`"Y.`H`f`U`X]b[`J`]Y`k`

K`Y`b`b`'6`H`7`'Y`X`c`W`'b]W`X`h`Ø`V`Y`f`X]Y`'A`U`f`_`Y`j`c`b`(`,`"\$`\$`\$`'`I`G`8`_`Y`h`h`Y`f`h`ž`
`Ø`b`b`h`Y`Y`g`'`n`i`'`Y]b`Y`f`'5`V`k`À`f`h`g``c`f`f`Y`_`h`i`f`_`c`a`a`Y`b`ž`k`c`V`Y]X]Y`

UbZÀb[`]WXYi bhYfghØhni b[`bU\Y`XYF(*", \$\$!8c`Uf!A Uf_Y`Y[h"
 >XYf`XYi h]WXY`8i fWVfi W`i bhYf(*"\$\$\$! G!8c`Uf`_ØbbhY`XUni
 ZØ\fybž`XUgg`6]hWc]b`X]Y`FY[]cb`XYf`i bhYfghØhni b[gncbY`j cb
 () "\$\$\$! G!8c`Uf`YfbYi h`VYgi W`h"

L F D!DfY]gUi gV`]W_

F]dd`Y`fL F DŁ`U`h`X]Y`8]b[Y`i a [YXfY`hž`bUW`XYa `Yg]b`XYb
 `Y`h`h`Y`b`&(`G`h`i`b`X`Y`b`i`a` `Z`U`g`h`i` `i` `i` [Y`g`h]Y[Y`b`k`U`f`" `8`U`g`L`F`D`#` G`8
 (!G`h`i`b`X`Y`b`!`7` \`U`f`h`i`g`h`i`Y`h`h`i`n`]b`g`V`i` ``]g`W`ž`i`b`X`i`b`X`Y`b`_`c`a`a`Y`b`X`Y`b
 G`h`i`b`X`Y`b`_`Ø`b`b`h`Y`b`k`Y`h`Y`f`Y` ; Y`k`]b`b`Y`j`Y`f`n`Y`W`b`Y`h`k`Y`f`X`Y`b`" `L`F`D`k`]f`X
 V`Y`]`%`ž`&` `i` G`8`d`f`c`A`Ø`b`n`Y`i`[Y` \`U`b`X`Y`h`i`b`X`i`a`Ø`g`g`h`Y`X`U`g`Y`f`g`h`Y`[`f`c`»`Y`
 K`]X`Y`f`g`h`U`b`X`g`b`]j`Y`U`i` `V`Y`]`%`ž`&` ,`&`*` `i` G`8`Ø`V`Y`f`g`W`f`Y`]h`Y`b`ž`i`a` `k`Y`h`Y`f`Y`
 ; Y`k`]b`b`Y`n`i` `Y`f`n`Y`Y`b`"



L F D# G8 `(!Ghi bXYb!7\Ufh`E i Y`Y. *HfUX]b[J]Yk*

⇒ : U`Y`Y]bYg`A Uf`hUi gVfi W`g`_ØbbhY`L F D`XYb`K]XYfghUbX`VY]
 %ž`) ``YffY]W`Y`b`ž`k`c`VY]`X`Y`f`n`k`Y`h`Y`[`f`c`»`Y`K`]X`Y`f`g`h`U`b`X`V`Y`]`%`ž` ` \$`-
 ~`Y[h"

K Ybb`X]Y`6`Å`f`Y`b`n`i`f`Ø`W`_`Y`f`Y`b`i`b`X`L`F`D`U`i`Z`X`Y`b`D]j`c`h`j`c`b`%`ž`%` ,`*`+
 l`G!8c`Uf`Z`À`hž`_ØbbhY`]b`XYb`_ca`a`Y`b`X`Y`b`G`h`i`b`X`Y`b`X`U`g`Y`f`g`h`Y`
 [`f`c`»`Y`i`bhYfghØhni b[gb]j YUi `VY]`%ž`%` ,`) `i`G!8c`Uf`]bg`Gd]Y`
 _ca`a`Y`b`"G`c`Z`Y`f`b`Y`g`b]W`h`n`i` `Y]b`Y`a` `U`i`g[Y`X`Y` \`b`h`Y`b
 A`U`f`_`h`U`i`g`j`Y`f`_`U`i`Z`_ca`a`hž`g`c`h`Y`L`F`D`]b`XYb`b`Å`W`g`h`Y`b`H`U[`Y`b
 V`Y`e`i`Y`a` `Ø`V`Y`f`X`Y`f`%`!8c`Uf!A`U`f`_`Y`V`Y`]V`Y`b`"

8 C ; 9!DfY]gUi gV`]W_

8]Y`@Y]ghi b[j cb`8c[YWc]b`gd]Y[Y`h`X]Y`j cb`6]hWc]b`]b`XYb`Y`hnhYb`
Ghi bXYb`k]XYf`"8Yf`8 C ; 9# G8`(!Ghi bXYb!7\Ufh]gh`n]bgVi`]]gWk`z`
Å\b`]W`k]Y`X]Y`UbXYfYb`VY]XYb`"8 C ; 9`k]fX`VY]`\$ž &! G!8c`Uf`
dfc`7c]b`[Y\UbXY`hžØVYf`gY]bYa``&\$!HU[Y!9]bZUWXYb`[`Y]hYbXYb`
8i fWk gWk]hh`f\$ž` \$%` Ł! G!8c`Uf`"

K Ybb`g]Wk`XYf`U`_hi Y`Y`HfYbX`Zc`fhgY`hnhž`_Øbb`hY`8 C ; 9`]b`XYb`
bÅWk ghYb`Ghi bXYb`X]Y`K]XYfghUbXga`Uf`_Y`j cb`\$ž`)`! G8`
Xi fWk VfYWk Yb`"8 C ; 9`\Uh`X]Y`gY`g`B`j] YUi`hfch`n`XYf`U`_hi Y`Y`b`
F`U`m`Y`gY]h`a`Y`f`U`g`Y]b`Ya``A`cb`Uh`b]Wk`h`ØVYfgWk`f]hh`Yb`"9]b`Y`
Ui`g[YXY\b`hY`F`U`m`Y`_Øbb`hY`8 C ; 9`ni`a`Y`fghYb`A`U`gY]h`A`U]ž`U`g`
X]Y`DfY]gY`ghUf`_`[YZU`Y`b`k`UfYbž`ØVYf`X]Y`\$ž`(\$!8c`Uf`!F`Y`[]cb`
Vf]b[Yb`"



8 C ; 9# G8`(!Ghi bXYb!7\Ufh`E i Y`Y. *HfUX]b[J]Yk*

Gc`hY`Yg`YXcWk`]b`XYb`_ca`a`YbXYb`Ghi bXYb`b]Wk`h`a`Ø[`]Wk`gY]bž`
XYb`K]XYfghUbX`j cb`\$ž`)`! G8`ni`ØVYfgWk`fY]hYbž`_Øbb`hY`8 C ; 9`
GWk`k]Yf[]Y]hYb`\UVYbž`XUg`l`bhYfghØmi`b[gb]j`YUi`VY]`\$ž`\$%! G8`
ni`\U`hYb`"8 C ; 9`\Uh]b`XYb`Y`hnhYb`K`cWk`Yb`gY]b`[fc»Yg`
l`bhYfghØmi`b[gb]j`YUi`VY]`\$ž`&*`! G!8c`Uf`f\$ž` &`9i`fcŁ`VYe`i`Ya`
j`YfhY]X][`hi`bX`gc`hY`X]Y`g`hi`bž`k`Ybb`XYf`A`Uf`_h`fØW`_Åi`Z][`k`]fX`"

...

E i Y`Y. 7c]b`]gh"a Y

8YhU]`g

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