

I `a `ja `5`Ufa a cXi g. `HUi gYbXY
5i hc d c gYf`k c ``Yb `X]Y `GhUXh`Yfc VYfb °

I `a `j YfV]YhYh`HfYZZYb `XYf`5i hc d c gYf!GnYbY`Ua `) " ' † '] & \$ &) ž
i a `CfXbi b[`i bX`G]WXYf\Y]h`k À\fybX`XYg`Ub[Y_ØbX][hYb
9j Ybhg`ni `[Yk À\f`Y]ghYb"



I `a ž`8Yi hgWk`UbX`!`?`Òbž) " ' † '] & \$ &) ` ` † `XYf`GhUXh`i `a `Xfc\h
Y]b`a Ugg]j Yg`HfYZZYb `XYf`gc[YbUb`bhYb`5i hc d c gYf!GnYbYž`XUg
gck c``]b`XYb`gcn]U`Yb`A YX]Yb`U`g`Ui Wk`]b`XYf`DfYggY`\c\Y
K Y`Yb`gW`À[h`K]Y`gWk UYV]gW Y`"XY`VYf]Wk hYhž`_i fg]YfYb
J]XYcgž`X]Y`a Ug_]YfhY`A`ÀbbYfž`G]fYbYb`i bX`XfØ`bYbXY`F Uda i g]
nY][Yb`i bX`XUni `Ui Zfi ZYbž`Ua `_ca a YbXYb`GUa ghU[`Ub`XYa
9j Ybh`hY]`ni bY`a Yb`"8 Ug;` UbnY`\Uh`V]g`Yhnh`hUi gYbXY`@_Yg`Ui Z
†ghU[fUa `[YgUa a Y`hž`i bX`Yg`k]fX`j cb`XYf` [fØ»hYb`_ VYfbU`a Y
XYg`†\fYg` `[YgdfcWkYb"

8cW`X]Y`GhUXh`i `a `Uh`XUfUi Z`dfca dh`fYU[]Yfh`"9]bY`j ca `(" ' † ']
V]g`ni a `+ " ' † '] & \$ &) [Y`hYbXY`5``[Ya Y]b] YfZØ[i b[`j YfV]YhYh`U`Y
HfYZZYb `XYf`5i hchi b]b[`!`i bX`5i hc d c gYf!GnYbY`ja `GhUXh[YV]Yh"

8]YgY`A U» bU\ a Y`hfUh`Ua : fY]hU[a cf[Yb`j]b`?fUZhi bX`[]`h`ZØf`U`Y
5bgUa a`i b[Yb`j]cb`a Y`f`U`g`ZØbZ: U\fnYi [Ybž`X]Y`U`g`HY]`X]YgYf
GnYbY`VYhfUW`hY`h`k YfXYb" Gc`hYb`X]Y`HY]`bY\ a Yf`hf`chn`J YfVch
Ui ZhUi W`Ybž`Xfc\Yb`Nk Ub[g[Y`XYf`j]b`<Ø\Y`j]cb`i) \$\$`9i fc`"I bX
XUg`]gh`bcW`b]W`h`U`Y`g. : U\fnYi [Y`_ØbbYb`VY]`J YfghØ» Yb
UV[YgW`Y`ddhi bX`VYgW`U[bU\ a h`k YfXYbž`k Ug`a]h`ni g`Ä`hn`]W`Yb
?cghYb`j]cb`a]bXYghYbg") \$`9i fc`j YfVi bXYb`j]gh"

⇒hYb g]j Y`? c b h f c ``Y b`Ub [Y_Øb X][h

⇒`XYf`i: c`[Y`d`Ub`h`X]Y`GhUXhž`i bhYfghØhnh`j]cb`XYf`Dc`nY]ž
]bhYbg]j YfY`?c b h f c ``Y b`]a` [YgUa hYb`GhUXh[YV]Yh`gck]Y`Ub`XYb
9]bZU\fhghfU» Yb"8]Y`J YfUb`hk cfh]W`Yb`[Y\Yb`XUj]cb`Ui gž`XUgg
XUg`HfYZZYb`X]Y`ØZZYbh]W`Y`CfXbi b[`i bX`G]W`Yf\Y]h[YZ\`fXYb
_ØbbhY"5i W`5i Zfi ZY`Ui g`6Y` []Yb`i bX`: fUb`_fY]W`ni `Ä`b`]W`Yb
Ni gUa a Yb_ØbZhYb`gcf[Yb`ZØf`Y]bY`ni g`Ä`hn`]W`Y`8mbUa]_ž`X]Y
b]W`h`bi f`l`a` VYhf]Zhž`gcbXYfb`[Ub`n`9i fcdU`Ui Z`cfW`Yb`Ä`ggh"
8]Y`5``[Ya`Y]bj YfZØ[i b[[]`h`gck c\`ZØf`ØZZYbh]W`Y`U`g`Ui W`ZØf
df]j UhY`F`Ä`i a Y`]bbYf\U`V`XYf`GhUXh[fYbnYb"

8]Y`FYU`_h]cbYb`Ui Z`X]Y`5b_ØbX][i b[`g]bX`\]b[Y[Yb`[Ya`]gW`h"
K Ä`fYbX`Y]b][Y`Bi h`nYf`dfcj c`_Ub`hY`?ca` a Yb`hUfY`UV[YVYb`i bX
ni`GhØfi b[Yb`Ui Zfi ZYbž`[]Vh`Yg`Ui W`Gh]a` a Ybž`X]Y`g]W`_`Uf`j]cb
XYb`[Yd`Ub`hYb`HfYZZYb`X]ghUbn]YfYb`i bX`XUg`J Yf\U`hYb`Y]b][Yf
DcgYf`_f]h]g]YfYb"8]Y`GhUXh] Yfk U`hi b[`b]a` a h`X]YgY`Yi » Yfi b[Yb
gY`f`Yfbgh`i bX`k]fX`U`Y`b`chk YbX][Yb`GW`f]h`Y`Y]b`Y]hYbž`i a`X]Y
G]W`Yf\Y]h`XYf`6Øf[Yf`ni` [Yk Ä`f`Y]ghYb"

<]bhYf[fi bX. `Hi b]b[`i bX`gY]bY`F`Y[Y`b

⇒hYfYggUbhYfk Y]gY`k]fX`XUg`H\Ya`U`5i h`chi b]b[`b]W`h`bi f`]b`l`a
\Y]»`X]g`_i h]Yfh"⇒8Yi hgW`UbX`i bhYf`]Y[h`XUg`Hi b]b[`ghfYb[Yb
[YgYh`]W`Yb`F`Y[Y`i b[Ybž`X]Y`]a` J Yf[`Y]W`ni`UbXYfYb`@Ä`bXYfb
cZi`fYghf]_h]j Yf`g]bX" Gc`g]bX`VY]gd]Y`gk Y]gY`VYgh]a` a`hY
A`cX]Z[_Uh]cbYbž`k]Y`X]Y`HØbi b[`XYf`j]cfXYfYb`GY]hYbgW`Y]VYb
cXYf`@Y]ghi b[gghY][Yfi b[Ybž`ghfYb[Yb`5i ZU[Yb`i bhYfk cfZYb"
J]Y`Y`Hi b]b[!9b`h`i g]UghYb`gY\Yb`g]W`XUVY`]a` GdUbbi b[gZY`X
nk]gW`Yb`⇒X]j]Xi U`]g]Yfi b[`]\fYg: U\fnYi [g`i bX`XYf`9]b\U`hi b[

XYf[YgYhn]WYb`Jcf[UVYbžk]Y`hi b]b[V`c["Yi`VYgWfY]Vh"

9]b`6`]W_`ØVYf`X]Y` ; fYbnYb`nY][hž`XUgg`Yg`]b`UbXYfYb`@AbXYfbž
k]Y`XYb`I G5ž`Ài Z[`a Y`f`Gd]Y`fUi a` `ZØf`dYfgØb`]WY
5bdUggi b[Yb`[]Vhž`k Ug`XUg`Hi b]b[`ni`Y]bYa`hfUX]h]cbgfY]WYb
HY]`XYf`5i hcZU`fYf`_i`hi`f`a UW`h` `ē`8Yi hgW`UbX`\\]b[Y[Yb
ghY`Yb`G]WYf`Y]hg!`i bX`I a k Y`hUgdY`_hY`]a`JcfXYf[fi bXž
k cXi fW`XUg`H`Ya U`Hi b]b[`[`Y]W`nY]h][`_ca`d`]n]Yfhi bX
ZUgn]b]YfYbX`V`Y]Vh"

8]Y`_ca`a YbXYb`HU[Y`k YfXYb`YbhgW`Y]XYbX`gY]bž`i bX`X]Y`GhUXh
I`a`k]fX`[YbUi`VYcVUW`hYbž`k]Y`g]W`X]Y`G]hi Uh]cb`Ybhk]W`Y`h` `ē
5bVYhfUW`h`XYf`V]g`Yf][Yb`FYU`_h]cbYb`V`Y]Vh`UVni k UfhYbž`cV`Yg
hUhg`W`]W`ni`Y]bYf`VYXYi hYbXYb` ` , VYfbU`a Y`_ca`a Yb`k]fX
cXYf`cV`X]Y`A U» bU`a Yb`XYf`GhUXh[fY]ZYb`i bX`X]Y`CfXbi b[
Ui ZfYW`hYf`U`hYb`k YfXYb`_Ubb"

8YhU]`g	
Cfh	I`a`ž`8Yi hgW`UbX
EiY`Yb	<ul style="list-style-type: none">• k k k "gW`k UYV]gW`Y`XY• k k k "i`a`XY• k k k "hi b]b[V`c["Yi

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