

## 2 \_chYgh'Ybh\Ø``h.; YZÀ\f`]WXY =b\U`hgghcZZY']b'Fc[[Ybjc``\_cfbVfch°

8 Yi hgWX `UbX '! '\D'Y]bYf'U\_hi Y``Yb'I bhYfgi WX ib[ '\Uh'2 \_chYgh'&\$ j YfgWX]YXYbY'UV[ YdUW\_hY'i bX'[ YgWX b]hhYbY Fc[ [ Ybj c``\_cfbVfchY'Ui Z']\fY'\D\U`hgghcZZY'\]b'i bhYfgi WX h"'8]Y 
5i gk U\``i a ZUgghY'XUVY]'gck c\``\_cbj Ybh]cbY``Y'U`g'Ui WX'bYi b 
6]c!DfcXi \_hYž'X]Y']b'j YfgWX]YXYbYb'Gi dYfa Àf\_hYbž 
8fc[ Yf]Ya Àf\_hYb'i bX'8]gWci bhYfb'Yfk cfVYb'k i fXYb"'8]Y'DfY]gY 
XYf'[ YhYghYhYb'6fchY'`U[ Yb'nk ]gWXYb'\\$ž+- 'i bX'\&ž\\-''9i fc'dfc') \\$\$; fUa a "'8]YgY'XYhU]``]YfhY'5bU`mgY'k i fXY'VYfY]hg']a 'Bcj Ya VYf 
&\\$\(('Xi fWX[ YZ\)\)\fh\taa ]h'XYa 'N]Y'\tau\_fYVgYffY[ YbXY'GhcZY\tau DYgh]n]XY\tau A]bYfU`O`VYghUbXhY]`Y'i bX'UbXYfY'VYXYb\_`]WXY 
\D\U`hgghcZY'Ui Zhi XYW\_Yb'i bX'ni 'VYk YfhYb\tau k Y'WY'OfchY'Vn[ `" ]\fYf'Ei U`]h\tank ]f\_`]WX'Ya dZY\`Ybgk Yfh'g]bX"'Gc'VYf]WX hYh' 
Fi \f\(('j cb'XYb'HYghYf[ YVb)]ggYb''

=a `FU\a Yb`XYf`I bhYfgi W\i b[ `k i fXYb`bYVYb`DYgh]n]XYb`Ui W\
A ]bYfU`O`VYghUbXhY]`Y`i bX`GW\]a a Y`d]`n[ ]ZhY`k ]Y`8YcI mb]j U`Ybc`i bX`NYUfU`Ybcb`[ YhYghYh''5i W\`XYf`GU`n[ Y\U`h`XYf`6fchY`gck ]Y
X]Y`J YfdUW\_i b[ `Ui Z`W\`cf]YfhY`J YfV]bXi b[ Yb`k i fXYb`[ YdfØZh''8]Y
HYghYf[ YVb]ggY`VUg]YfYb`Ui Z`gdYn]Z]gW\Yb`A Yggi b[ Yb`]b
gdYn]U`]g]YfhYb`@UVcfYbž`k cVY]`ZcfhgW\f]hh`]W\Y`UbU`mh]gW\Y
J YfZU\fYb`k ]Y`@7!A G#\ G`i bX`; 7!A G#\ G`ni f`5bk YbXi b[ `\_Ua Ybž
i a `X]Y`₺\U`hgghcZZY`[ YbUi `ni `UbU`mg]YfYb"`BYi b`XYf`[ YhYghYhYb
6fchY`hfi [ Yb`XUVY]`Y]b`6]c!G]Y[ Y``i bX`j YfgdfUW\Yb`]\fYb
J YfVfUi W\Yfb`\cW\k Yfh][ Y`₺\U`hgghcZZY"

## 6Yk Yfhi b[ i bX HYghYf[ YVb]ggY

8]Y '5bU'mgY 'XYf'6fchY'cZZYbVUfhY'VYgcf[b]gYffY[YbXY
9f[YVb]ggYž']bgVYgcbXYfY'VY]'j]Yf'DfcXi\_hYbž'X]Y 'X]Y '6Yk Yfhi b[i b[YbØ[YbX 'Yf\]Y`hYb"'<]Yfni 'nÀ\`Yb'XUg'DYa U': fÀb\_]gWX
Fc[[Yb'Jc``\_cfbVfchž'5YfnYbYf'Fc[[Yb\_fUZhž': fUb\_Yb\_cfb'6]c
Fc[[Yb'Jc``\_cfbVfch'jcb'6]c`UbX'gck]Y'XUg'5`bUhi fU'Fc[[YbJc``\_cfbž'XUg'Yf\Ò\hY'A]bYfU`O`VYghUbXhY]`Y'Ui Zk]Yg"
6Ya Yf\_Ybgk Yfh']ghž'XUgg'XUg'DYa U'6fch'gck c\`
A]bYfU`O`VYghUbXhY]`Y'U`g'Ui WX'DYgh]n]XY'Ybh\]Y`h"'8Ug'5YfnYbYf
6fch'k]Yg'gc[Uf'Y]bY'nk Y]ZUWXY'DYgh]n]XVY`Ughi b['bUWX'"

⇒ ; Y[YbgUhn XUni 'gW\b]hh'Y]bY'FY]\Y'j cb'6]c!DfcXi \_hYb
YfZfYi `]W\'UV"'Gc'Yf\]Y`hYb'VY]gd]Y`gk Y]gY'X]Y'6fchY'j cb'FYk Yž
9XY\_U'i bX'?Ui Z'UbX'6YghbchYb"'5i W\'X]Y'DfcXi \_hY'j cb'Xa 'i bX
BYhhc'k i fXYb'dcg]h]j 'VYk YfhYhž'XU'g]Y'ZfY]'j cb
A ]bYfU`Ò`VYghUbXhY]`Yb'cXYf'VYXYb\_`]W\Yb'+b\U`hgghcZZYb'k UfYb"
; Øbgh][ghY'6]c!DfcXi \_hY'j cb'Xa 'i bX'?Ui Z'UbX'\_cghYhYb'Yk Y]`g
\$ž-) '9i fc'ZØf') \$\$'; fUa a ž'k Ug'g]Y'ni 'Y]bYf'UhhfU\_h]j Yb'K U\``ZØf
[Ygi bX\Y]hgVYk i gghY'J YfVfUi W\Yf'a UW\h"

## 9]b 6`]W\_ Ui Z'ni gÀhn`]W Y F ]g]\_Yb

 $8 ]Y`]a ``HYgh`i bhYfgi W\hYb``DYgh]n]XY`i a ZUgghYb`[YZÀ\f`]W\YGi VghUbnYb`k]Y`; ``md\cgUhž`k À\fYbX``Ui W\`XYf`; Y\U`h`Ub A]bYfU``O`VYghUbXhY]`Yb`i bhYfgi W\h'k i fXY"`8]YgY``VY]b\U`hYb ACG<#ACG<!5bU`c[U`i bX`AC5<ž`X]Y``VY]`ØVYf`$ž)``a[#_[`Y]bY 5Vk Yfhi b[`i a `ZØbZ`BchYb`ni f`: c`[Y`\UhhYb"`5Vk Yfhi b[g[fYbnYbk i fXYb'j cb'²_chYgh`ZYgh[Y`Y[hž'k cVY]`X]Y`6Yk Yfhi b[gf]W\h`]b]Ybj cb`XYb`[YgYhn`]W\Yb'; fYbnk YfhYb`UVk Y]W\Yb'_ObbYb"$ 

8]Y'HYghYf[YVb]ggY'ghY``Yb'Y]bY'k]Wkh][Y'Cf]Ybh]Yfi b['ZØf
JYfVfUi WkYf'XUfž'X]Y'Ui Z'XYf'Gi WkY'bUWk'ei U`]hUh]j
\cWkYfh][Ya'Fc[[Ybjc``\_cfbVfch'g]bX"'5i Wk'kYbb'j]Y`Y'6]c!
DfcXi\_hY'[i h'UVgWkb]hhYbž'nY][h'XYf'HYghž'XUgg'b]Wkh'U``Y'A Uf\_Yb
X]Y'VYghY\YbXYb'GhUbXUfXg'YfZØ``Yb"'9g'V`Y]Vh'fUhgUa ž'VY]a'?Ui Z
j cb'UVdUW\_hYa'6fch'Ui Z'X]Y'\D\U`hgghcZZY'ni 'UWkhYb'i bX'X]Y
DfcXi\_hY'gcf[ZÀ`h]['Ui gni k À\`Yb"

 $\begin{tabular}{ll} K Y]hYfY *& Zcfa Uh]cbYb `ni `XYb `9f[ YVb]ggYb `XYf `I bhYfgi WX i b[ i bX `XYb `[ YhYghYhYb `6fchYb `Z]bXYb `& hYfYgg]YfhY `i bhYf `² \_chYgh gck ]Y `\ ]Yf" \end{tabular}$ 

8 Y hU]`g	
J cfZU``	lakY`h
I fgUW Y	DYgh]n]XYžA]bYfU`Ò`VYghUbXhY]`Y
Cfh	8 Yi hgWX`UbX
EiY``Yb	• k k k "fi \f&( "XY
	<ul><li>k k k "cY_chYgh"XY</li></ul>
	<ul><li>k k k "cY_chYgh"XY</li></ul>

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