

GdUfhU'6]`\_ '[ Y[ Yb '%": 7 '? `Yj Y. '9]b  
\  
]ghcf]gWk Yg'8i Y``]a 'B ]YXYff\Y]bdc\_U`

: UV]c : cfghYf'i bX'XYf'%": 7 '? `Yj Y'ghY\Yb']a : c\_i g'j cf'XYa  
B]YXYff\Y]bdc\_U!8i Y``[ Y[ Yb'GdUfhU'6]`\_Ua '%%"5i [ i gh  
&\$&( "

8 Yf '%": 7 '? `Yj Y' 'HfUX]h]cb'hf]ZZh'Ui Z  
Zf]gWk Yb'K ]bX

8 Yf '%": i » VU`Wi V'? `Yj Y'\*' # '\$' 'Y'"J "'\Uh'g]Wk ]b'XYb`YmhYb  
-U\ fYb'ni 'Y]bYa 'k ]Wk h[ Yb'6YghUbXhY]'XYg'fY[ ]cbU`Yb'Gdcfhg  
Ybhk ]W\_Y'h"; Y[ f0bXYh]a 'U\ f'&\$\$\$Xi fW'X]Y : i g]cb'XYg'J Z6  
@c\Yb[ f]b'\$' '? `Yj Y'i bX'XYg'G7 '? `Yj Y'\*' ž\Uh'XYf'J YfY]b'b]Wk h  
bi f'Y]bY'YfZc`[ fY]Wk Y : i » VU`gdUfhYž'gcbXYfb'Ui Wk'5VhY]'i b[ Yb'jb  
'? UfUhYž'HYbb]gž'5YfcV]Wi bX'; ma bUgh]\_"8]Yg'nY][ hž'k ]Y'j ]Y'ZÄ'h[  
XYf'Gdcfh]b'? `Yj Y']gh"

8 ]Y '\ ]ghcf]gWk Y'9b hk ]W\_`i b[ 'XYg'7`i Vg

8 ]Y'; YgWk]Wk hY'XYg'7`i Vg]gh[ YdfÄ[ hij cb'<Ö\Yb'i bX'H]YZYb"  
I bhYf'XYa 'Y\Ya U][ Yb'6i bXYg][ U!DfcZ]'5f]Y'j Ub'@Ybh[ Y'Ub[ 'XYf  
5i Zgh]Y[ ]b'X]Y'FY[ ]cbU`][ U'K Ygh'k Ä\ fYbX'XYf'GU]gcb  
&\$\$, #&\$\$- "'9]b'YfZc`[ fY]Wk Yfž'YXcWk`\_i fnZf]gh[ Yf'5i ZYbh\U'h]b  
XYf'@[ U'Zc`[ hYž'VYj cf'Z]bUbn]Y`Y'GWk k ]Yf][ \_Y]hYb'jb'XYb'U\ fYb  
&\$\$%'i bX'&\$%'XYa 'J YfY]b'ghUf\_'ni gYmhYb'i bX']\b'ni f  
-hgc'j Ybn'Z0\fhYb"'BUWk'Y]bYf'D\UgY'XYf'Fi \Y'ZY]YfhY'XYf'%": 7  
'? `Yj Y'&\$%, 'gY]bY'F0W\_Y\ f]b'X]Y'CVYf'[ U'B]YXYff\Y]bž'k c'Yf  
gY]h\Yf'Y]bY'ZYghY'; fÖ»Y'XUfghY`h"

GhUf\_Y'Gd]Y`Yf'i bX'HfU]bYfghfUhY[ ]Yb

l a i h5\_d]bUfž'Y]b'?'Yj Yf'i f[ YghY]bž'\Uh'XYb'J YfY]b'gY]h'&\$%+  
hfU]b]Yfh'i bX'Y]bYb'YbhgWXY]XYbXYb'9]bZi gg'Ui ZX]Y'U\_hi Y''Y  
A UbbgWUZh''Ni j cf'k Uf'5\_d]bUf'gY'Vgh'Gd]Y'Yf'i bX'VYghf]hh'ØVYf  
\* \$\$'Gd]Y'Y'ZØf'XYb'J YfY]b''GY]bY'9fZU\fi b[ 'i bX'J YfVi bXYb\Y]h  
a ]h'XYa '7'i V'\UVYb'ni 'Y]bYf'ghUV]'Yb'HYUa ghfi \_hi f' [ YZØ\fh"  
6YgcbXYfg'\Yfj cfni \VYb' ]gh'XYf'hU'Ybh]YfhY'A ]hhY'ZY'Xgd]Y'Yf  
: UV]c': cfghYfž'XYf' ]b'XYf'GU]gcb'&\$%\* #&\$%+ '&, 'CVYf' ][ Ugd]Y'Y'ZØf  
XYb'G7'K Ygh'UVgc'j ]YfhY''Ni gUa a Yb'a ]h'k Y]hYfYb  
GW\ØggY'gd]Y'Yfb'k ]Y'DUgWU' < Ø\ bYf'i bX'BYXnUX'8fU[ cj ]Wk ]fX  
Y]bY'ghUf\_Y'DYfgdY\_hj] Y'ZØf'X]Y'\_ca a YbXY'GU]gcb' [ YnY]W\ bYh"

## J cfVYfY]hi b[ 'Ui ZX]Y' bYi Y'GU]gcb

⇒ X'Yf'U\_hi Y''Yb'J cfVYfY]hi b[ '\_cbbhY'XYf'%"': 7'?'Yj Y'j ]Y'  
GY'Vghj YfhfUi Yb'hUb\_Yb.'J ]Yf'j cb'ZØbZ'HYghgd]Y'Yb'\_cbbhYb  
[ Yk cbbYb'k YfXYbž'i bX'XUg'HYUa 'V']YV'k Å\ fYbX'Y]bYg  
J cfVYfY]hi b[ ghi fb]Yfg'i b[ YgW'U[ Yb''8]YgY'9fZc`[ Y'g]bX'dcg]hj] ž  
k Ybb[ 'Y]W\ X]Y'B]YXYf'U[ Y' [ Y[ Yb'XYb'CVYf' ][ ]ghYb'GJ  
GWYfa VYW\_a ]h'\$.%\_`UfY'J YfVYggYfi b[ gdchYbn]U'Y'Ui ZnY][ h"  
HfU]bYf'5\_d]bUf'VYhcbhž'XUgg'X]Y'?'cb\_i ffYbnž'j cf'U''Ya  
A UbbgWUZhYb'k ]Y'GdUfhU'6]\_ž'Yfbgh[ Ybca a Yb'k YfXYb'a i gg"

## 8 Yf'VYj cfghY\YbXY'B ]YXYff\Y]bdc\_U`

5a 'GcbbhU[ ž'XYb'%"'5i [ i gh'&\$&( ž'k ]fX'XYf'%"': 7'?'Yj Y'VY]a  
B]YXYff\Y]bdc\_U'Ui ZX]Yb'F]j U'Yb'GdUfhU'6]\_`hfYZYb'"': Øf'VY]XY  
7'i Vg']gh'X]YgYg'5i ZY]bUbXYfhfYZYb'j cb'[ fc» Yf'6YXYi hi b[ ž'b]W\ h  
bi f'gdcfh]W\ ž'gcbXYfb'Ui W\ U'g'NY]W\ Yb'XYf'fY[ ]cbU'Yb'⇒Ybh]hÅh  
i bX'XYg'Ni gUa a Yb\U'hg']a ': i » VU''GW\ U[ UVhUi gW\ Y'X]YgYf'5fh  
ZØfXYfb'X]Y'; Ya Y]bgWUZh'i bX'XYb'c\_U'Yb'Gdcfh"

8]Y'Ni \_i bZi'XYg'%"': 7'?'Yj Y'g]Y\hj ]Y'j YfgdfYW\YbX'Ui g''A ]h  
Y]bYf'ghUf\_Yb'6Ug]g'Ub'Yb[ U[ ]YfhYb'Gd]Y'Yfb'i bX'Y]bYa  
YfZU\ fYbYb'HfU]bYfž'XYf'X]Y'; YgW]W\ hY'XYg'7'i Vg'ghUf'\_a ]hdfÅ[ hž  
V'Y]Vh'UVni k UfhYbž'k ]Y'g]W\ XYf'J YfY]b' ]b'XYf'bÅW\ghYb'GU]gcb  
k Y]hYf'Yb'k ]W\_Y'b'k ]fX''8Yf': c\_i g'Ui Z'HYUa UfVY]hi bX'X]Y  
J YfVYggYfi b[ 'Ui ZX]Ya 'D'Uhn'Y][ Ybž'XUgg'XYf'%"': 7'?'Yj Y'VYfY]h  
]ghž'g]W\ 'bYi Yb'<YfUi gZcfXYfi b[ Yb'ni 'ghY''Yb"

8YhU]g

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