

5 bgh]Y['XYf': U\ fYfZ'i W\ hYb ']b
A ÒbW\ Yb['UXVUW\ . 'Dc`nY]'gW\ `À[h'ni fØW_

⇒ a Yf'a Y\ f': U\ fYfZ'i W\ hYb ']b 'A ÒbW\ Yb['UXVUW\ . 'NU\ `Yb
ghY][Ybž'Dc`nY]'j YfghÀf_h'5i Z_`Àfi b["'i bZU``Zi W\ h'V`Y]Vh'cZh
i bVYghfUZh"

GhY][YbXY': U\ fYfZ'i W\ h']b
A ÒbW\ Yb['UXVUW\ . '9]b 'VYgcf[b]gYffY[YbXYf
HfYbX

J YfØZYb'h]W\ h': fY]hU[ž'\$&"\$, "&\$&('\$* .%-

⇒ 'XYf'GhUXh'A ÒbW\ Yb['UXVUW\ 'k]fX`Y]b 'U`Ufa]YfYbXYf'5bgh]Y[
j cb': U\ fYfZ'i W\ hYb 'VYcVUW\ hYh''8]YgY '9bhk]W_`i b['VYhf]Zh'b]W\ h
bi f`X]Y 'J Yf_`Y\ fgghUh]gh]_ž'gcbXYfb '\Uh'Ui W\ 'h]YZ[fY]ZYbXY
5i gk]f_`i b[Yb'Ui Z`X]Y'; Ya Y]bgW\ UZh''5a 'j Yf[Ub[YbYb'A]h'k cW\ ž
XYa ' ' %" 'ž`_Ua 'Yg'ni 'Y]bYa 'VYXUi Yf]W\ Yb 'J cfZU``Ui Z`XYf
K U`X\Ui gYbYf'GhfU» Yž`U`g`Y]b '5i hcZU\ fYf' [Y[Yb`Y]bY`<Ui gk UbX
dfU``hY' i bX`XUfUi Z`]b`XUg`K Y]hY`gi W\ hY''HfU[]gW\ Yfk Y]gY``]Y» `Yf
gY]bYb`gW\ k Yf'j Yf`YhnhYb`6Y]ZU\ fYf'ni fØW_ž`k Ug`X]Y
9fbgh\UZh][_Y]h'X]YgYf'G]hi Uh]cb`i bhYfghfY]W\ h"

NU\ ``XYf': U\ fYfZ'i W\ hYb 'Ui Z`F Y_c fXb]j YUi

8]Y'Dc`nY]'j cb'A ÒbW\ Yb['UXVUW\ 'VYf]W\ hYh'j cb`Y]bYa
VYgcf[b]gYffY[YbXYb`5bgh]Y['XYf': U\ fYfZ'i W\ hYbž`XYf`VYfY]hg`ja
Xf]hYb`ž\`f`b': c`[Y`ni 'VYcVUW\ hYb`]gh" ⇒ 'ž\`f`&\$&' `k i fXY`Y]b
bYi Yf`< ÒW\ ghk Yfh`YffY]W\ h''8]YgYf`HfYbX`k]fZh': fU[Yb`Ui Zi bX
YfZcfXYfh'A U» bU\ a Yb`XYf'ni gh`ÀbX][Yb`6Y\ ÒfXYb''8]Y'Dc`nY]' \Uh
XUfUi Z`fYU[]Yfh'i bX`]\ fY`5bghfYb[i b[Yb`ni f`5i Z_`Àfi b['gc`W\ Yf

JcfZÀ`Y`]bhYbg]j]Yfh"5_hi Y`Y`Y[h`X]Y`5i Z_`Àfi b[gei chY`VY]
VYa Yf_Ybgk YfhYb`* &ž&`DfcnYbhž`]bgVYgcbXYfY`VY`]i bZÀ`Yb`a`]h
JYf`YmhYb"

< YfUi gZcfXYfi b[`XYf`GhfUZj YfZc`[i b[

Hfchn`XYf`c`Yb`5i Z_`Àfi b[gei chY`V`Y]VYb`j]Y`Y` : U`fYfZi W`hYb
i b[YghfUZh"@Ui h`XYf`GhUUhgUbk U`hgW`UZh`A`ÒbW`Yb[`UXVUW`
_cbbhYb`]a` `Y`f`&\$&&`bi`f`]b`'`'`)` : À`Yb`5b`_U[Y`Yf`c`VYb
k YfXYbžk À`fYbX`g]W`X]Y`NU`X`Yf` : U`fYfZi W`hYb`Ui ZbU`Yni
&" \$`\$`gi`a`a`]YfhY"8]Yg`nY][h`Y]bY`Y`_UhUbhY`8]g`fYdUbn`nk`]gW`Yb
XYb`Ui Z[Y`_`ÀfhYb` : À`Yb`i`bX`XYb`hUhg`W`W`]W`Yb`J`Yfgh`Ò»Ybž`X]Y
a`Ò[`]W`Yfk`Y]gY`Ui Z`Y]b`GmghY`a`j`YfgU[Yb`]b`XYf`GhfUZj YfZc`[i b[
`]bk`Y]gh"

6YgcbXYfY`F]g]_c[fi ddYb`]XYbh]Z]n]Yfh

9]bY`]bhYfYggUbhY`9f`_Yb`hb]g`XYf`GhUh]gh]_Yb`]ghž`XUgg
: U`fUbZÀb[Yf`i`bX`À`hYfY`A`YbgW`Yb`ØVYf`*`\$`Y`Y`fY`VYgcbXYfg
`Ài`Z[`]b` : U`fYfZi W`hZÀ`Y`j`Yfk`]W`_Y`h`g]bX"8]YgYf`i`a`ghUbX
_ÒbbhY`XUfUi Z`]bXYi`hYbž`XUgg`Yg`]Yf`gdYn]Y`Y`6YXØfZb]ggY
`]bg]W`h]W`X`Yf`J`Yf`_Y`fgYfn]Y`i`b[`i`bX`Df`Àj`Ybh]cbga`U»bU`a`Yb
[]Vh"9g`]gh`k`]W`h][ž`F`Yggci`fW`b`[Yn]Y`h`Y]bni`gYhnYbž`i`a`X]YgY
; fi`ddYb`ni`gYbg]V`]g]YfYb`i`bX`bY[Uh]j`Y`9b`hk`]W`_i`b[Yb`ni
ghc`ddYb"

; Ya Y]bgW`UZh`U`g`GW`X`ØggY`ni`f`@Ògi`b[

8]Y`Ni`bU`a`Y`j`cb` : U`fYfZi W`hYb`]b`A`ÒbW`Yb[`UXVUW`]gh`Y]b
H`Ya`Už`XUg`b]W`h`bi`f`fYW`h]W`X`Yž`gcbXYfb`Ui`W`gcn]U`Y
=a`d`]_Uh]cbYb`_Uh"8]Y` ; Ya`Y]bgW`UZh`gd]Y`h`Y]bY`Yb`hgW`Y]XYbXY
F`c`Y`VY]`XYf`6Y`_Àa`dZi`b[`X]YgYg`DfcV`Ya`g"
5i`Z_`Àfi`b[g`_Ua`dU[bYb`i`bX`c`_U`Y`b]h]Uh]j`Yb`_ÒbbYb`_Y`ZYbž`XUg
6Yk`i`gghgY]b`ZØf`X]Y`?`cbgYei`YbnYb`j`cb` : U`fYfZi W`h`ni`gW`ÀfZYb
i`bX`X]Y`A`YbgW`Yb`ni`Yfa`i`h][Ybž`J`YfUb`hk`cfhi`b[`ni
ØVYfbY`a`Yb"9]b`fYgdY`_hj`c`Yg`A`]hY]bUbXYf`Ui`Z`XYb`GhfU»Yb`]gh
j`cb`[fØ»hYf`6YXYi`hi`b[ž`i`a`X]Y`G]W`Yf`Y]h`U`Yf`

J Yf_Y\ fghY]`bY\ a Yf`ni `[Yk À\ f`Y]ghYb"

⇒ 5bVYhfUW h`XYf`ghY][YbXYb`i bZU`nU\`Yb`i bX`XYf`XUa]h
j YfVi bXYbYb`a YbgW\`]W Yb`HfU[ÒX]Yb`]gh`Yg`i bYf`Àgg`]W ž
[YY][bYhY`A U» bU\ a Yb`ni `Yf[fY]ZYb`i bX`XYb`8 fi W_`Ui Z`X]Y
ni ghÀbX][Yb`GhY`Yb`Ui ZFYW hni Yf\ U`hYbž`i a `XYb`HfYbX`XYf
: U\ fYfZi W h`i]b`A ÒbW Yb[`UXVUW `bUW \U`h][`ni `fYXi n]YfYb"

· B 5;

8 YhU]`g

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