

: `i [ \ UZYb `GUUfVfØW\_Yb. `≡ f`Hcf`ni  
gcbb][ Yb`l f`Ui Vgn]Y`Yb`]a `GUUf`UbX

9bhXYW\_Yb`G]Y`XYb`: `i [ \ UZYb `GUUfVfØW\_Yb. ; YgW]W hYž  
U\_hi Y`Y: `i [ n]Y`Y`i bX: `i [ [ YgY`gW UZhYb`]a `GUUf`UbX`gY]h  
%- & , "

8 Yf`: `i [ \ UZYb `GUUfVfØW\_Yb`i bX`gY]b  
9]bZi gg`Ui Z`X]Y`F Y[ ]cb

8 Yf`: `i [ \ UZYb `GUUfVfØW\_Yb` \ UhY]bY`Ub[ Y; YgW]W hYž`X]Y`V]g  
]bg` \ f`%- & , `ni fØW\_fY]W hž`U`g`XYf`YfghY: `i [ VYhf]YV`]a `GhUXhhY]`  
GUb\_h`5fbi U`Ui Z[ Ybca`a`Yb`k`i`fXY`"8]Y`9bhk]W`i`b[ `XYg  
: `i [ \ UZYbg`]gh`b]W`h`b`i`f`ZØf`F Y]gYbXY`j`cb`≠hYfYggYž`gc`bXYfb  
Ui`W`ZØf`X]Y[ YgUa`hY`F Y[ ]cb`GUUf`UbXž`X]Y`Xi`fW`XYb  
@ Zhj Yf\_Y`f`k ]fhgW UZh]W`i`bX`h`c`i`f]gh]gW`d`f`c`Z]h]Yfh"

DUggU[ ]YfUi Z\_ca`a`Yb. `9]bV`]W\_]b`X]Y`NU\`Yb

≡` \ f`&\$&&`j`YfnY]W`bYhY`XYf`: `i [ \ UZYb `GUUfVfØW\_Yb`]bg[ YgUa`h  
`\$%"%' +`DUggU[ ]YfY`"J`Yf[ `Y]W`h`a`Ub`X]YgY`NU\`a`]h`XYa` \ f  
&\$%- ž`U`g`j`cf`XYf`DUbXYa`]Y`" \* , "%' , `F Y]gYbXY`[ YnÅ` \ `h`k`i`fXYbž  
nY][ h`g]W`Y]b`F`ØW\_]`Ub[ ""8]Y` \ ØW`ghY`DUggU[ ]YfnU\`k`i`fXY`&\$\$,  
j`YfnY]W`bYhž`U`g`XYf`: `i [ \ UZYb`) % , "& , , ;`ÅghY`VY[ fØ»Yb`\_`c`b`b`hY`"  
8]Y`9bhk]W`i`b[ Yb`UggYb`F`ØW\_gW`ØggY`Ui`Z`X]Y`h`c`i`f]gh]gW`Y  
5hhfU\_h]j`]h`Å`h`XYf`F Y[ ]cb`ni`i`bX`\_ØbbYb`U`g`≠X]\_Uhc`f`ZØf`X]Y  
\_ØbZh][ Y`k`]fhgW UZh]W`Y`9f` \ `c`i`b[ `b`U`W`X`Yf`DUbXYa`]Y`VYhfU`W`hY`h  
k`YfXYb"

J ]Y`ZU`h`XYf`: `i [ j`YfV]bXi`b[ Yb

8Yf: `i [ \UZyb`k ]fX`j cb`j YfgW\]YXYbYb`5]f`bYg`Ub[ YZc[ Ybž  
XUfi bhYf`7cfYbXcb`5]f`bYgž`85H`5]f`bYgž`i bX`9i fck ]b[ g``8]Y  
J]Y`nU\`XYf`[ YZc[ YbYb`N]Y`Yž`k ]Y`5bhU`mUž: i YfhYj Ybhi fU`i bX  
A U`cfWUž`a UW\h`XYb: `i [ \UZyb`VYgcbXYfg`ZØf`FY]gYbXY  
]bhYfYggUbhž`X]Y`]b`XYb`i f`Ui V`Z]Y[ Yb`a ØW\hYb``8]YgY  
: `i [ j YfV]bXi b[ Yb`g]bX`b]W\h`bi f`k ]W\h[ `ZØf`X]Y`]bX]j ]Xi Y`Yb  
FY]gYbXYbž`gcbXYfb`ZØfXYfb`Ui W\`XYb`Hci f]ga i gž`k Ug`XYf  
`c\_U`Yb`K ]fhgW\UZh`ni [ i hY`\_ca a h`

: `i [ VYk Y[ i b[ Yb`i bX`] \fY`? UhY[ cf]Y

⇒ `i [ \Uf`&\$&&`ZØ\fhY`XYf: `i [ \UZyb`]bg[ YgUa h`\*`", , -  
: `i [ nYi [ VYk Y[ i b[ Yb`Xi fW``8]YgY`i bhYfhY]`Yb`g]W\`]b  
j YfgW\]YXYbY`? UhY[ cf]Yb. `%%`%+`@]YbZØ[ Yž`%`", \$%  
DUi gW`U`fY]gYb`i bX`%`+&\$`7\UfhYfZØ[ Yž`k Å\fhYbX`&`) %: `Ø[ Y  
b]W\h[ Yk YfV`]W\`k UfYb``8]Y`5i ZhY]i b[ `X]YgYf`NU\`Yb`gd]Y`h`Y]bY  
k YgYbh]W\Y`F`c``Y`ZØf`X]Y`D`Ubi b[ `i bX`X]Y`5b[ YVchg[ YghU`hi b[  
Ua` : `i [ \UZybž`i bX`g]Y`\Y`ZYbž`ni \_ØbZh][ Y`GhfUhY[ ]Yb`ZØf`X]Y  
DUggU[ ]YfU`\_ei ]gY`ni `Ybhk ]W`Y`b`"

9]b`Ui g[ YVUi hYf`GhUbXcfh`ZØf`X]Y`Ni \_i bZh

B UW\`XYf`F`ØW\_[ `]YXYfi b[ `XYg`GUUf`UbXYg`ni f`6i bXYgfYdi V`]\_  
8Yi hgW\`UbX`k i fXY`XYf`bYi Y: `i [ \UZyb`]b`9bg\Y]a `YfØZbYh`  
8]YgY`ghfUhY[ ]gW\Y`@U[ Y`ghY``h`g]W\Yfž`XUgg`XYf: `i [ \UZyb`]W\h  
bi f`U`g`J Yf`\_Y\fg`\_bchYbdi b`\_hX]Ybhž`gcbXYfb`Ui W\`U`g  
VYXYi hYbXYf: U`\_hcf`ZØf`X]Y`k ]fhgW\UZh]W\Y`9bhk ]W`\_i b[ `XYf  
FY[ ]cb``8]Y`J YfV]bXi b[ `j cb`@`Zhj Yf`\_Y\f`i bX`fY[ ]cbU`Ya  
K UW\ghi a` ]gh`YbhgW\Y]XYbX`ZØf`X]Y`GhÅf`\_i b[ `XYf  
K YhhVYk YfVgZÅ\][ \_Y]h`XYg`GUUf`UbXYg`"

6YXYi hi b[ `ZØf`XUg`GUUf`UbX

⇒bg[ YgUa h`nY][ h`X]Y`9bhk ]W`\_i b[ `XYg: `i [ \UZyb]g`GUUfVfØW`Ybž  
k ]Y`k ]W\h[ `Y]b`Zi b`\_h]cb]YfYbXYf`5]fdcfh`ZØf`Y]bY`FY[ ]cb`gY]b  
\_Ubb``9f`V]YhYh`b]W\h`bi f`FY]gYa Ø[ `]W\`\_Y]hYbž`gcbXYfb`hfÅ[ h`Ui W\  
ni f`k ]fhgW\UZh]W\Yb`GhUV]`]hÅh`VY]ž]bXYa `Yf`5fVY]hgd`ÅhY`gW\UZh

i bX`XYb`Hci f]ga i g`Z0fXYfh"8]Y`<YfUi gZcfXYfi b[ Yb`XYf`YhnhYb  
>U\fy`\Yfj cf[ Yfi ZYb`Xi fW`k Y`hk Y]hY`?f]gYb`ghY`Yb`gck c\`XYb  
: `i [ \UZyb`U`g`Ui W`X]Y`FY[ ]cb`j cf`bYi Y`5i Z[ UVYbž`XYFYb  
6Yk Å`h][ i b[ `YbhgW`Y]XYbX`Z0f`X]Y`\_0bZh][ Y`9bhk ]W\_`i b[ `gY]b  
k ]fX"

8YhU]`g

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