

⇒gfUY`g`A ]`]hÄf`Yb hXYW\_h`@Y]Wk Yb`]a  
; UnUghfY]ZYb` ; Y]gY`b`i b`\_Uf3

⇒gfUY`g`A ]`]hÄf`U`h]a` ; UnUghfY]ZYb`a Y`fYfY`@Y]Wk Yb  
Yb hXYW\_h`i b`\_Uf`V`Y]Vhž`c`V`Yg`g]Wk`i a` ; Y]gY`b`\_UbXY`h`

⇒a` ; UnUghfY]ZYb`hcVYb`gY]h`A`cbUhYb`\_YZh][ Y`?`Äa`dZYž`k`Y`Wk`Y`X]Y  
]bhYfbUh]cbU`Y` ; Ya`Y]bgWk`UZh]b`5`Ufa`VYfY]hgWk`UZh]j`YfgYhnYb`  
BYi`YfX]b[ g`\_Uh`XUg`]gfUY`]gWk`Y`A` ]`]hÄf`k`Ä`fYbX`Y]bYg`U`\_hi`Y`Yb  
9]bgUhnYg`X]Y`9bhXYW`i b[ `a`Y`fYfYf`@Y]Wk`bUa`Y`VY`\_Ubbh  
[ Y[ YVYb`"8]YgY`9bhk`]W`\_i b[ `k`]fZh[ fc»Y` ; fU[ Yb`Ui`Z`i bX`\_ÖbbhY  
ØVYf`X]Y`G]hi`Uh]cb`j`cb` ; Y]gY`b`Ui`Z`\_ÄfYbž`XYfYb`GWk`]W`gU`\_V]g`Ub[  
i b[ Yk`]gg`]gh`

8 Ug`]gfUY`]gWk`Y`A` ]`]hÄf`a`Y`XYhYž`XUgg`Yg`k`Ä`fYbX`C`dYfUh]cbYb`]a  
; UnUghfY]ZYb`a`Y`fYfY`@Y]Wk`Yb`[ YZ] bXYb`\_Uh`" A`ca`Yb`hUb`g]bX  
i`bgYfY`Hfi`ddYb`k`Y]hYf`\_]b`]a`9]bgUhn`i bX`UfVY]hYb`XUfUbž`X]Y  
@Y]Wk`bUa`Y`ni`VYf[ Yb`i bX`ni`]XYbh]Zn]YfYb`ž`Yf`\_ÄfhY`XUg`A` ]`]hÄf  
ØVYf`gcn]U`Y`A`YX]Yb`"8]YgYf`DfcnYgg`gc`"a`Y`fYfY`Ghi`bXYb`]b  
5bgdfi`W`bY`\_a`Ybž`k`Ug`X]Y`8f]b[ `]Wk`\_Y]h`i bX`?`ca`d`Yi`]hÄ`hXYf  
G]hi`Uh]cb`j`YfXYi`h`]Wk`h`

## I`bg]Wk`Yf`\_Y]h`i bX` ; YfØWk`hY

9]b`nYbhfU`Yg`5b`]Y[ Yb`XYf`]gfUY`]gWk`Yb`5fa`YY`]gh`X]Y`?`Äfi`b[ `XYf  
⇒XYbh]hÄ`hXYf`Ui`Z[ YZ] bXYbYb`@Y]Wk`bUa`Y`"C`V`Yg`g]Wk`i a`X]Y  
@Y]Wk`bUa`Y`j`cb`]gfUY`]gWk`Yb` ; Y]gY`b`\_UbXY`hž`V`Y]Vh`V]g`Ub[  
i b`\_Uf`"⇒`X]YgYa`Ni`gUa`a`Yb`\_Ub[ `fi`Zh`X]Y`5fa`YY`X]Y  
² ZYb`h`]Wk`\_Y]h`XUni`Ui`Zž`\_Y]bY`i bVYghÄh][ hYb`⇒Zcfa`Uh]cbYb`ni  
j`YfVfY]hYb`"Ni`j`cf`\_i`fg]YfhYb`]b`gcn]U`Yb`BYh`nk`Yf`\_Yb` ; YfØWk`hY  
ØVYf`a`Ö[ `]Wk`Y` ; Y]gY`!`i bXYž`X]Y`X]Y`VYfY]hg`Ub[ YgdUbbhY  
[ YgY`\_gWk`UZh]Wk`Y`@U[ Y`k`Y]hYf`Ui`Z`Y]nhYb`"

8]Y`G]hi Uh]cb`]a` ; UnUghfY]ZYb`k`]fX`b]W`h`bi`f`j`cb`XYb  
A`])h`fU`h]cbYb`[`Ydf`h`[`h`z`gcbXYfb`Ui`W`j`cb`XYf`Ya`ch]cbU`Yb  
6Y`Ughi`b`[`XYf`VYhfcZZYbYb`:`Ua`])Yb`"8]Y`:`Ua`])Yb`z`X]Y`i`a`]\fY  
5b[`Y`h`f][`Yb`VUb[`Yb`z`YVYb`]b`gh`h`bX][`Yf`Gcf[`Y`i`bX`i`bg]W`Yf`Y]h`  
8]Y`J`cfghY`i`b[`z`XUgg`:`Y]gY`b`a`h`[`]W`Yfk`Y]gY`b]W`h`a`Y`f`YVYb`z`  
]gh`VY`UghYbX`i`bX`gcf[`h`z`f`j`Y`i`bfi`Y`]bbYf`U`V`XYf`  
;`YgY`g`W`UZh`

8Yf`:`UnUghfY]ZYb`z`Y]b`g`W`a`U`Yf`?`ØghYbghfY]ZYb`nk`]g`W`Yb`g`fUY`  
i`bX`Y`[`mdhYb`z`]gh`gY]h`h`fYb`Y]b`6fYb`bdi`b`h`z`f`?`cbZ]\_hY`"8]Y`  
?`ca`d`Yi`]h`h`X`Yf`dc`h]g`W`Yb`i`bX`a`])h`h`f]g`W`Yb`G]hi`Uh]cb`Yf`ZcfXYfh`  
gh`h`bX][`Y`5i`Za`Yf`gUa`\_Y]h`i`bX`GYbg]V]`]h`h`"6Y`z`f`W`hi`b[`Yb`ØVYf`  
XUg`G`W`]W`gU`j`cb`:`Y]gY`b`j`YfUb`UggYb`gck`c`A`Ybg`W`Yb`j`cf`C`fh`  
U`g`Ui`W`]b`XYf`]bhYfbUh]cbU`Yb`:`Ya`Y]bg`W`UZh`Ui`Za`Yf`gUa`ni`  
gY]b`i`bX`b`UW`h`z`c`fa`Uh]cbYb`ni`gi`W`Yb`"

8]Y`Y`i`h][`Y`9b`hXYW`\_i`b[`i`b`hYfghfY]W`h`X]Y`G`W`k`YfY`XYf`  
`i`a`Ub]h`fYb`?`f]gY`z`X]Y`g]W`]b`XYf`FY[`]cb`Yb`hZU`hYh`"8Yf`9]bgUhn`  
XYf`a`])h`h`f]g`W`Yb`?`f`h`Z`h`nY][`h`Ui`W`X]Y`<`YfUi`g`ZcfXYfi`b[`Yb`z`X]Y`  
k`h`fYbX`gc`W`Yf`C`dYfUh]cbYb`VYghY`Yb`"8]Y`6Yf[`i`b[`i`bX`  
h`Yb]Z]n]Yfi`b[`]j`cb`@]W`b`Ua`Yb`]gh`ic`Zh`gck`c`Y]bY`c`[`]gh]g`W`Y`U`g`  
Ui`W`Y]bY`a`cfU]g`W`Y`<`YfUi`g`ZcfXYfi`b[`]z`f`X]Y`VYhY]][`hYb`?`f`h`Z`h`Y`  
9g`V`Y]Vh`UVni`k`UfhYb`z`k`Y`W`Y`h`z`c`fa`Uh]cbYb`]b`XYb`\_ca`a`YbXYb`  
Ghi`bXYb`i`bX`HU[`Yb`ni`hU[`Y`hfYhYb`z`X]Y`?`Uf`Y]h`ØVYf`X]Y`@U[`Y`XYf`  
;`Y]gY`b`Vf]b[`Yb`\_ØbbhYb`"

8]YgY`bYi`YghYb`9b`hk`]W`\_i`b[`Yb`g]bX`HY]`Y]bYg`Zcfhk`h`fYbXYb`z`  
\_ca`d`Yi`Yb`?`cbZ]\_hg`z`XYf`b]W`h`bi`f`]b`XYb`B`UW`f]W`hYb`z`gcbXYfb`  
Ui`W`]b`XYb`<`YfnYb`XYf`VYhfcZZYbYb`A`Ybg`W`Yb`b`UW`h`"8]Y`  
<`c`Z`bi`b[`]Ui`Z`:`f]YXYb`i`bX`X]Y`F`ØW`\_Y`f`j`cb`:`Y]gY`b`V`Y]Vh`VY]`  
j`Y`Yb`Ub`YfghYf`GhY`Y`z`k`h`fYbX`X]Y`Gi`W`Y`b`UW`h`z`c`fa`Uh]cbYb`  
ØVYf`XUg`z`k`Ug`k`]f`\_]W`h`[`Yg`W`]Y`h`z`k`Y]hYf`]b`VfYb`b`h`"

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