

# F i \ YghUbXg\_ca dUgg`A UfnU\ b! < Y`YfgXcfZ. `C f]Ybh]Yfi b[ `]a `F i \ YghUbX

⇒ XYf`6fcgWØfY / Ua d/ , &&/F i \ YghUbXg\_ca dUgg  
A UfnU\ b! < Y`YfgXcfZ/ Ua d/ , &&\$/k YfXYb`A Ø[ `]W\_X]hYb  
XYg`9b[ U[ Ya Ybhg`i bX`5b[ YVchY`ni f`l bhYfghØhni b[ `ZØf`X]Y  
NY]h`bUW`XYa`9fk YfVg`YVYb`XUf[ YghY`h`8]YgY`VY]b\U`hYb  
⇒ XYb`ZØf`Y\ fYbUa h]W\_X]Yg`9b[ U[ Ya Ybhž`5b[ YVchY`ZØf  
[ Y]gh[ Y`i bX`\_ØdYf`]W\_X]Y : ]hbYgg`gck ]Y`j YfgW\_X]YXYbY  
5bFY [ i b[ Yb`i bX`A Ø[ `]W\_X]hYb`]b`XYb`? ]YnYb`"8]Y  
6fcgWØfY`k ]fX`]a `ð b ] `& \$ & ( `a ]hY]bYa  
⇒ Zcfa Uh]cbggW\_X]fY]VYb`XYg`6Yn]f\_gUa hYg`Ub`U`Y  
\*) !`À\ f][ Yb`A UfnU\ b! < Y`YfgXcfZYf`6Øf[ Yf]bbYb`i bX`6Øf[ Yf  
j YfgYbXYhi bX`]gh`Ui W\_X]b`GhUXhhY`]nYbhfYbž`6]V`]ch\Y\_Yb  
i bX`]a `GYb]cfYbGYfj ]W6Øfc`Yf\`À`h]W\_X]Ni gÀhn`]W\_X]k YfXYb  
⇒ Zcfa Uh]cbgj YfUbghU`hi b[ Yb`]b`XYb`GhUXhhY`]nYbhfYb  
Ub[ YVchYbž`i a`6Y[ Y[ bi b[ `i bX`5i ghUi gW\_X]ni `Yfa Ø[ `]W\_X]Yb`  
8Ug`Dfc`Y\_h/ Ua d/ , &&/5\_h]j `]b`XYb  
F i \ YghUbX/ Ua d/ , &&\$/n]Y`h`XUfUi ZUVž`a di `gY`ZØf`Y]b  
U\_h]j Yg`@VYb`]a `5`hYf`ni `[ YVYb`/ Ua d\Y`]d/



⊖`XYf'6fcgWkØfY` Fi \YghUbXg\_ca dUgg'A UfnU\b!<Y`YfgXcfZ  
k YfXYb`A Ò[ `]Wk\_Y]hYb`XYg'9b[ U[ Ya Ybhg'i bX'5b[ YVchY`ni f  
l bhYfghØhni b[ `ZØf`X]Y`NY]h`bUWk`XYa`'9fk YfVg`YVYb`XUf[ YghY`h"  
8]YgY`VY]b\U`hYb`⊗YYb`ZØf`Y\fybUa h]WkYg'9b[ U[ Ya Ybhž  
5b[ YVchY`ZØf`[ Y]gh][ Y`i bX`\_ØfdYf`]WkY`:]hbYgg`gck ]Y  
j YfgWk]YXYbY`5bfY[ i b[ Yb`i bX`A Ò[ `]Wk\_Y]hYb`]b`XYb`?]YnYb`"8]Y  
6fcgWkØfY`k ]fX`ja`'ž b]`&\$&(`a`h`Y]bYa`'⊖Zcfa Uh]cbggWkfy]VYb  
XYg'6Yn]f\_gUa hYg`Ub`U`Y`\*)!`Å\f][ Yb`A UfnU\b!<Y`YfgXcfZYf  
6Øf[ Yf]bbYb`i bX`6Øf[ Yf`j YfgYbXYh`i bX`]gh`Ui Wk`]b  
GhUXhhY`]nYbhfYbž'6]V`]ch\Y\_Yb`i bX`]ja`'GYb]cfYbGYfj ]Wk6Øfc  
Yf\Å`h`]Wk`"Ni`gÅm`]Wk`k YfXYb`⊖Zcfa Uh]cbgj YfUbghU`hi b[ Yb`]b  
XYb`GhUXhhY`]nYbhfYb`Ub[ YVchYbž`i a`'6Y[ Y[ bi b[ `i bX`5i ghUi gWk  
ni`Yfa Ò[ `]WkYb"

8 Ug`Dfc`Y`h` 5\_h]j`]b`XYb`Fi \YghUbX`n]Y`h`XUfUi Z`UVž`⊖`di`gY`ZØf  
Y]b`U\_h]j`Yg`@YVYb`]a`'5`hYf`ni`[ YVYb`i bX`X]Y  
; Ygi bX\Y]hg\_ca dYhYbn`ni`ghÅf\_Ybž`i a`'Y]b`gY`VghVYgh]a`a`hYg  
@YVYb`]a`'5`hYf`ni`i`bhYfghØhnyb`"8]Y`l`a`gYhni b[ `XYg`Dfc`Y`hg`k ]fX  
Xi fWk`X]Y`Dfc`Y`hZØfXYfi b[ `XYg`J`YfVUbXg`XYf`9fgUm`UggYb  
f] XY`\_`@UbXYgj YfhfYhi b[ `6Yf`]b`#fUbXYbVi f[ `Yfa`Ò[ `]Wk`h"  
Gcn]U`ghUXhfÅh]b`'ž`]UbY`K`]h`VYhc`b`h`X]Y`6YXYi`hi b[ `XYg`Dfc`Y`hgž  
i`a`'A`YbgWkYb`]b`A`UfnU\b!<Y`YfgXcfZ`ZØf`J`Yfy]bY`i bX  
Y\fybUa h]WkYg'9b[ U[ Ya Ybh`ni`[ Yk`]bbYb"

8]Y`@Y]hYf]b`XYf`j`XY`!`@UbXYgj YfhfYhi b[ `6Yf`]b`#fUbXYbVi f[ ž  
F`YVYWU`NY`Ufž`\YVh`Yfj`cfž`XUgg`XYf`Fi \YghUbXg\_ca dUgg`Y]bY  
k Yfhj`c`Y`C`f]Ybh]Yfi b[ g\`]Z`ZØf`Y]bY`[ Ygi bX\Y]hgVYk`i`gghY  
@YVYbg[ YghU`hi b[ `]ja`'Fi \YghUbX`V]YhYh`"8]Y`6fcgWkØfY`gc`b]Wk`h  
bi`f`X]Y`; Ygi bX\Y]hg\_ca dYhYbnYb`ghÅf\_Ybž`gcbXYfb`Ui Wk  
[ YgY`gWk`UZh`]WkY`HY`]UVY`a`]h`Y]bYa`[ Ygi bX\Y]hgZØfXYf`]WkYb  
@YVYbggh`]j`YfV]bXYb`"8]Yf`j`XY`\_]gh`ØVYfnYi`[ hž`XUgg`XUg`Dfc`Y`h  
Y]bYb`k`]Wk]h[ Yb`6Y]hfU[ `ni`f`U\_h]j`Yb`i bX`[ Ygi bXYb  
@YVYbgZØ\fi b[ `XYf`Fi \YghÅbX`Yf]bbYb`i bX`Fi \YghÅbX`Yf`]b  
A`UfnU\b!<Y`YfgXcfZ`Y]ghYb`\_Ubb"

⊖g[ YgUa`h`gc`XYf` Fi \YghUbXg\_ca dUgg'A UfnU\b!<Y`YfgXcfZ

XUni `VY]hfU[ Ybž`X]Y', VYf[ Ub[ gd\UgY`Ui g`XYa `9fk YfVg`YVYb`]b  
XYb`Fi \YghUbX`ni `[ YghU`hYb`i bX`A Ò[ `]W\`\_Y]hYb`ZØf`g]bbj c``Yg  
9b[ U[ Ya Ybh`i bX`[ Ygi bXY`@YVYbgZØ\fi b[ `]a `5`hYf`Ui Zhi nY][ Yb`"

?cbhU`h

6Yn]f\_gUa h`A UfnU\b!<Y``YfgXcfZ

?Yfgh]b`A cbWcfdgž`HY`".`f\$` \$Ł`- \$&- `!( ( ` +ž`9!A U]`

J YfVUbX`XYf`9fgUhn\_UggYb`fj XY\_Łž`@UbXYgj YfhfYhi b[

6Yf`]b#6fUbXYbVi f[

I `f]\_Y` ; Y]hnž`DfYggYgdFYW\Yf]bž`HY`".`f\$` \$Ł`&) `` +`+( `%, ž`9!A U]`

HUVY``Y.

pDfc`Y`hbUa Y`p5`\_h]j `]b`XYb`Fi \YghUbX`p

pDfc`Y`hZØfXYfYf`pJ YfVUbX`XYf`9fgUhn\_UggYb`fj XY\_Ł

@UbXYgj YfhfYhi b[ `6Yf`]b#6fUbXYbVi f[ `p

pN]Y``p; Ygi bX\Y]hg\_ca`dYhYbn`ghAf`\_Ybž`U`\_h]j Yg`@YVYb`]a `5`hYf`

ZØfXYfb`p

pN]Y`[ fi ddY`p\*) !`A\`f][ Y`A UfnU\b!<Y``YfgXcfZYf`6Øf[ Yf]bbYb`i bX`

6Øf[ Yf`p

pJ YfZØ[ VUf`\_Y]h`p`ž`b]`&\$&( ž`]b`GhUXhhY]`nYbhfYbž`6]V`]ch\Y`\_Ybž`

GYb]cfYbGYfj ]W6Øfc`p

p6Y[ `Y]hYbXY`A U» bU\`a Yb`p`ž`Zcfa`Uh]cbgj YfUbghU`hi b[ Yb`]b

GhUXhhY]`nYbhfYb`p

p5bgdfYW\`dUfhbYf`p? Yfgh]b`A cbWcfdg`f6Yn]f\_gUa hŁž`I `f]\_Y` ; Y]hn

fj XY\_Ł`p

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E i Y``Y. k k k "VYf`]b"XY

8YhU]`g

6Ygi W\Yb`G]Y`i bg`Ui Z.`a Y]b!VYf`]b"bYh