

DfnYk U`g\_]!DZYfXY`\_Y\ fYb`bUWx`&\$ \$  
Ķ\ fYb`]b`X]Y`\_UgUWx]gWxY`GhYddY`ni fØW\_°

J]Yf`DfnYk U`g\_]!DZYfXY`k i fXYb`Ui g`XYa`6Yf`]bYf`H]YfdUf\_  
Ui g[ Yk`]XYfhi`bX`\_Y\fhYb`bUWx`ØVYf`&\$ \$`Ķ\ fYb`]b`]\ fY  
< Y]a`Uh`? UgUWx`ghUb`ni fØW\_"



6Yf`]bž`8Yi`hgWx`UbX`!`5a``%&"' ħ b]'&\$&)`k i fXY`Y]b  
VYXYi`hYbXYf`GwXf]hh]b`XYf`FØW\_\_Y\ f`XYf`DfnYk U`g\_]!DZYfXY`]b`]\ f  
i`fgdfØb[`]WxYg`< UV]hUh]b`? UgUWx`ghUb`j`c``nc[`Yb``J]Yf`X]YgYf`j`ca  
5i`gghYfVYb`VYXfc`hYf`H]YfYž`X]Y`gY]hY]bYa`Ķ\ f`]b`Y]bYa  
5i`gk`]XYfi`b[`g[`Y\Y[`Y`YVhYbž`k i fXYb`YfZc`[`fY]Wx`]b`X]Y`5`hmb!  
8U`U!GhYddY`Yb`h`UggYb``8]YgY`F Y[`]cb`k`Uf`j`cf`ØVYf`&\$ \$`Ķ\ fYb  
X]Y`< Y]a`Uh`XYf`5fhž`X]Y`U`g`XUg`Y]bn][`Y`YWx`hY`K`]X`dZYfX`XYf`K`Y`h  
[`]hi`bX`nk`]gWxYbnY]h]Wx`]b`XYf`K`]Xb]g`Ui`g[`Yghc`fVYb`k`Uf"

8]Y`DZYfXYž`X]Y`]a`:`fØ\`U\ f`&\$&(`[`Ya`Y]bgUa`a`]h`XfY`]k`Y]hYfYb  
H]YfYb`Ui`g`DfU[`]hf`Ubgdc`fh]Yfh`k i fXYbž`YVhYb`Y]b`Ķ\ f`Ub[`]i`bhYf  
6YcVUWx`hi`b[`]i`bX`ØVYfghUb`XYb`gY`Vgh`YI`hfYa`Y`?`À`hY`j`cb`V]g`ni  
a`]bi`g`\$`;`fUX``Nk`Y]j`cb`]\`bYb`g]bX`a`]h`GYbXYfb`Ui`g[`YghUhhYž

i a `]\fY'9bhk ]W\_`i b[ `ni `j YfZc`[ Yb"8Ug'5i gk ]XYfi b[ gdfc`Y\_h  
F Yhi fb`cZ`h\Y`K ]X`< cfgYg `k ]fX`j cb`j YfgW\jYXYbYb  
Cf[ Ub]gUh]cbYb`i bhYfghØhnhž`XUfi bhYf`XYf`H]YfdUf\_`6Yf`]b`i bX`XYf  
Ncc`DfU[ "N]Y`]]gh`Ygž`Ub[ Zf]gh][ `a ]bXYghYbg`(\$`DfnYk U`g\_]!DZYfXY  
]b`? UgUW\ghUb`Ubni`g]YXY`b"

## 8 ]Y `F ØW\_ \_Y \ f `XYf `DfnYk U`g\_]!DZYfXY

⇒a `FU\ a Yb`Y]bYf`\_cbnYfh]YfhYb`5\_h]cb`k i fXYb`Ua `\*`"ž b]`&\$&'  
]bg[ YgUa`h]g]YVYb`DfnYk U`g\_]!DZYfXY`Ui`g`Yi`fcdÅ]gW\Yb`Nccg`]b  
]\fY`<Y]a`Uh`ni`fØW\_[ YVfUW\h"8]YgY`H]YfY`hfU[ Yb`X]Y`BUa`Yb  
Mdg]`cb\_ž`NYhU`⇒ž`Ncffcž`HYggUž`GUfmž`K`YgdY`i`bX`I`a`VfU"8Yf  
HfUbgdcfh`YfZc`[ hY`]b`nk`Y]?`cbj`c]g`a`]h`Y]bYa`hgW\YW\]gW\Yb  
A`]]hÅfZi`[`nYi`[`žk`cVY]`XYf`YfghY`?`cbj`c]`Ua`(`"ž b]`]b`5f`U`m\_  
Ub`Ua`ž`[`YZc`[`hj`ca`nk`Y]hYb`Ua`\*`"ž b]"8]Y`DZYfXY`k`i`fXYb`]b`Y]b  
5\_\_`]a`Uh]g]Yfi`b[`g[`Y\Y[`Y`]a`5`V]!K`]YXYfUbg]YX`i`b[`gnYbhfi`a  
[`YVfUW\hž`k`c`]\fY`;`Ygi`bX\Y]hj`cb`J`YhYf]bÅfYb`ØVYfk`UW\h`k`]fX"

8]Y`K`]YXYfUbg]YX`i`b[`XYf`DfnYk U`g\_]!DZYfXY`n]Y`h`XUfUi`ZUVž  
Zi`b\_h]cb]YfYbXY`GhYddYbYW\cgmghYa`Y`k`]YXYf\Yfni`ghY`Yb"8]YgY  
H]YfYž`X]Y`]a`%`-`"ž\`f\`i`bXYfh`Xi`fW\`a`YbgW\`]W\Y`5\_h]j`]hÅhYb`Ui`g  
XYf`\_UgUW\]gW\Yb`GhYddY`j`YfgW\k`UbXYbž`k`YfXYb`\_ØbZh][`Y]b  
k`]W\h][`Yf`HY]`XYg`^2`\_cgmghYa`g`gY]b"G]Y`hfU[ Yb`XUni`VY]ž`X]Y  
JY[`YhUh]cb`ni`ZØfXYfb`i`bX`@YVYbgfÅi`a`Y`ZØf`\_Y]bYfY`5fhYbž`k`]Y  
5g]Uh]gW\Y`K`]XYgY`f?i`UbŁ`i`bX`GU][`U!5bh]`cdYbž`ni`gW\UZYb"

## 9]bY`]bhYfbUh]cbU`Y`Ni`gUa`a`YbUfVY]h`ZØf XYb`9f\U`h

8Ug`Dfc`Y\_h`ni`f`F`ØW\_Ubg]YX`i`b[`k`i`fXY`Xi`fW\`X]Y  
Ni`gUa`a`YbUfVY]hj`YfgW\]YXYbYf`Cf[ Ub]gUh]cbYb`Yfa`Ø[ `]W\hž  
Y]bgW\`]Y»`]W\`XYf`\_UgUW\]gW\Yb`F`Y[ ]Yfi`b[`ž`5`7`6`?`ž:`fUb`Zi`fh  
Ncc`c[ ]W\`GcW]Yhm`gck`]Y`XYf`Nccg`]b`DfU[ ž`B`ØfbVYf[ `i`bX`6Yf`]b"  
8]Y`5`hmb`8`U`U`7`cbgYfj`Uh]cb`b]h]Uh]j`Yž`X]Y`&\$)\$`]bg`@YVYb  
[`Yfi`ZYb`k`i`fXYž`n]Y`h`XUfUi`ZUVž`X]Y`GhYddYbYW\cgmghYa`Y`]b  
?UgUW\ghUb`Xi`fW\`XYb`GW\i`hn`i`bX`X]Y`;`ØfXYfi`b[`XYf  
6]cX]j`Yfg]hÅh`ni`Yf\U`hYb`i`bX`ni`fYghUi`f]YfYb"Ni`\_ØbZh][`Y

HfUbgdcfhY j cb'fi bX'' \$'k Y]hYfYb'DfnYk U`g\_]!DZYfXYb'g]bX'VYfY]hg  
[ Yd`Ubhzi a `Y]bY'gY`VghhfU[ YbXY'Dcdi `Uh]cb'ni `YhUV`YfYb"

⊕g[ YgUa h'ghY\Yb'X]Y'7\UbWb' [ i hž'XUgg'X]YgY  
Ui »Yf[ Yk Ò\b`]WXYb'H]YfY'YfZc`[ fY]W`]b'X]Y'K ]'Xb]g'Y]b[ `]YXYfh  
k YfXYb'i bX'X]Y'5fhYbj ]Y'ZU`h'i]b'XYf' \_UgUW`]gWXYb'GhYddY  
[ YZÒfXYfh'k ]fX"A ]h'X]YgYf'⊕]h]Uh]j Y'k ]fX'X]Y'<cZbi b[ `[ YbÀ\fhž  
XUgg'X]Y'DfnYk U`g\_]!DZYfXY'b]W`h'bi f'ØVYf`YVYbž'gcbXYfb'Ui W`  
ni f'FY[ YbYfUh]cb`] \fYf'i fgdfØb[ `]WXYb'@YVYbgfAi a Y'VY]hfU[ Yb"

8]Y'6Yf]W`hYfghUhi b[ `ØVYf'X]YgYg'Dfc`Y\_h'nY][ h'XUg'9b[ U[ Ya Ybh  
j ]Y'Yf'5\_hYi fY'ZØf'XYb'GW`i hn'VYXfc`hYf'5fhYb'i bX'X]Y  
K ]YXYf\YfghY`i b[ `gW`k Yf'VY`UghYhYf'^2 \_cgmghYa Y"9]b  
YfZc`[ fY]W`Yf': cfhVYghUbX'XYf'DfnYk U`g\_]!DZYfXY'b'? UgUW`ghUb  
\_ØbbhY'U`g'A cXY`ZØf`À\b`]WXY'⊕]h]Uh]j Yb'k Y'hk Y]h'X]YbYb"

: Øf'k Y]hYfZØ\YbXY'⊕Zcfa Uh]cbYb'ni `X]YgYa `Y]ba U`][ Yb'Dfc`Y\_h  
i bX'XYb'U\_hi Y`Yb'9bhk ]W`i b[ Yb'\_ØbbYb'G]Y'Zc`[ YbXY'6Y]hfÀ[ Y  
Ui Zfi ZYb. fVV&("i bX'5`hmb'8U`U`⊕]h]Uh]j Y"

8YhU]`g	
Cfh	6Yf`]bž8Yi hgW`UbX
Ei Y`Yb	<ul style="list-style-type: none"><li>• k k k "fVV&amp;("XY</li><li>• U`hmbXU`U"c f[</li></ul>

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