

GD8 ` _Äa dZh`[Y[Yb`A]Yhk i W\Yf. `* ") \$\$
bYi Y`Gcn]U`k c\bi b[Yb`[YZcfXYfh°

8]Y`6Yf`bYf`GD8`X]g_i h]Yfh`Ua `&(" \$) "&\$&) `A U» bU\ a Yb
[Y[Yb`K c\bi b[ga Ub[Y`i bX`ghY][YbXY`A]YhYb`j cf`XYf
5V[YcfXbYhYb\Ui gk U\`"



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6Yf`]bž`8Yi hgW\`UbX`!`5a` `&("A U] &\$&) ` \Uh`X]Y`6Yf`bYf`GD8
Ui Z]\fYa` @UbXYgdUfhY]hU[`A U» bU\ a Yb`[Y[Yb`XYb`Ub\U`hYbXYb
K c\bi b[ga Ub[Y`i bX`X]Y`ghY][YbXYb`A]YhYb`j cf[YghY`h" `⊖
5bVYhfUW\h`XYf`VYj cfghY\YbXYb`5V[YcfXbYhYb\Ui gk U\`"]a
_ca a YbXYb`⊖\f` \Uh`XUg`H\Ya U`UVgc`i hY`Df]cf]h`Äh`ZØf`X]Y
DUfhY]ZØ\fi b["9g`k i fXY`Y]b`5bhfU[`VYgW\`cggYbž`XYf`XYb`6Ui
j cb`*") \$\$`Gcn]U`k c\bi b[Yb`Ä\`f]W\`j cf]Y\hž`k Ug`Y]bY`9f\Ö\i b[
]a`JYf[`Y]W\`ni`XYb`V]g`Ub[`Ub[YghfYVhYb`) "\$\$\$`XUfghY`h"8]YgY
⊖]h]Uh]j Y`gc`i bhYf`UbXYfYa`Xi fW\`6i bXYg[Y`XYf`Z]bUbn]Yfh
k YfXYbž`i a`Y]bY`bUW\`U`h][Y`@Øgi b[`ZØf`X]Y`dfY`_ÄfY
K c\b]g]hi Uh]cb`]b`XYf`<Ui dhghUXhni`YffY]W\Ybž`X]Y`gY]h`⊖\fYb
j cb`Y]bYf`ghY][YbXYb`5bnU\`U`b`A]YhYf\Ö\i b[Yb`[YdfÄ[h]ghž`k]Y
Ui W\`k gk g"cf[`VYf]W\hYh"

8Yf'ghY`j YfhfYhYbXY`GD8!@UbXYgj cfg]hnYbXY`A Uh\]Ug`GWXi`n
ZcfXYfhY`Ui ZXYa`DUfhY]hU[`k]f_gUa Y`A U» bU\ a Yb`[Y[Yb
K i WXYfa]YhYb`i bX`XYb`GWXY]b!9][YbVYXUfZ"8UVY]`k]fX`Ui W`XYf
J cfgW`U[`i bhYfghØhñž`Y]b`ghUf_Yg`@UbXYgUa hini f`6Y_Äa dZi b[
j cb`J YfghØ» Yb`i bX`ØVYf\ Ò\ hYb`A]YhYb`Y]bni f]W`hYb" GWXi`n
gdfUW`g]W`ni XYa`ZØf`X]Y`GWUZZi b[`Y]bYf`Y][YbYb`5VhY]`i b[`XYf
GhUUhgUbk U`hgW`UZh`Ui gž`i a`A]Yhk i WXYf`gW`bY`Yf`ni`U\ bXYb`i bX
[YfYW`hYfY`K c\ bVYX]b[i b[Yb`ni`gW`UZZYb"

GhY][YbXY`A]YhdfY]gY`]b`6Yf`]b

8]Y`A]YhYb`]b`XYi hgW`Yb`; fc» ghÄXhYb`g]bX`]b`XYb`YhnhYb`Ä\ fYb
]a a Yf`k Y]hYf[Ygh]Y[Yb" ð`6Yf`]b`g]bX`X]Y`Xi fW`gW`b]h`W`Yb
5b[YVchga]YhYb`]a`Ä\ f`&\$&(`Ui Z%) ž+(`9i fc`dfc`E i UXfUha YhYf
Ub[Ygh]Y[Ybž`k Ug`Y]bYa`5bgh]Y[`j cb`%&ž) `i`]a`J Yf[`Y]W`ni a
J cf`U\ f`Yb hgd f]W`h" 5b[Yg]W`hg`X]YgYf`9f\ Ò\ i b[`_Òb bYb`j]Y`Y
6Yf`]bYf`X]Y`c\ Yb`A]YhYb`b]W`h`a Y\ f`ghYa`a Yb"

8i fW`gW`b]h]g] YfX]YbYf`_Òb bYb`g]W`bi f`bcW`YXY`j]YfhY
Ub[YVchYbY`K c\ bi b[`Y]ghYbž`k Ä\ fYbX`Yg`ZØf`A YbgW`Yb`a]h
[Yf]b[Ya`9]b_ca a Yb`[Uf`bi f`YXY`nk Ubn][ghY`K c\ bi b[`]gh"
9]bY`Ghi X]Y`XYf`ðj Ygh]h]cbgVUb`_6Yf`]b`k Y]gh`XUfUi Z`]bž`XUgg`X]Y
6Yj Ò`_Yfi b[`6Yf`]bg`]b`XYb`YhnhYb`nY\ b`Ä\ fYb`i a`' %&"\$\$\$`Ui Z
`ž+, `A`j`cbYb`[Yk UW`gYb`]ghž`k Ug`XYb`8fi W`_Ui ZXYb
K c\ bi b[ga Uf`_h`k Y]hYf`j YfgW`ÄfZi"

ð`XYb`YhnhYb`Ä\ fYb`\ Uh`g]W`X]Y`5bnU\`XYf`Gcn]U`k c\ bi b[Yb`]b
6Yf`]b`ghUf`_fYXi n]Yfh"8YfnY]h[]Vh`Yg`bcW`_bUdd`- "\$\$\$\$
Gcn]U`k c\ bi b[Ybž`k Ug`]a`?cbhYi hini`XYb`%) "\$\$\$\$`VYbØh][hYb
bYi Y`Gcn]U`k c\ bi b[Yb`V]g`&\$`\$`ghY\ hž`k]Y`XUg`DYghY`! ðgh]hi h
ZcfXYfh"8]Y`NU\`XYf`C VXUW`c`gYb`ghY][h`fUgUbh"8Yf`A Ub[Y`Ub
VYnU\`VUFYa`K c\ bfUi a`k]fX`ni bY\ a YbX`U`g`gcn]U`Yf
GdfYb[ghcZZ`k U\ f[Ybca`a Yb"

Dc`h]gW`Y`A U» bU\ a Yb`i bX`5i gV`]W_

8Yf`?cU`h]cbgj YfhfU[`j cb`i b]cb`i bX`GD8`g]Y\ h`_Y]bY
Ui gfY]W`YbXYb`A]hY`ZØf`XYb`6Ui`j cb`VYnU\`VUFYa`K c\ bfUi a
j cfž`hfc`h`XYf`ghY][YbXYb`B UW`ZfU[Y" `?f]h]_Yf`VYa`Äb[Y`bž`XUgg

X]Y`Dfc[fUa a di b_hY`ni f`K c\bi b[gdc`h]_` \Ui dhgÅW`]W
 ⇒ a cV]`Ybi bhYfbY\ a Yb`ni [i hY_ca a Yb``Ni XYa `k]fX
 VYZØfW hYhž`XUgg`X]Y`j Yf`Åb[YfhY`A]YhdFY]gVfYa gYž`X]Y`V]g`9bXY
 &\$&- `[Y`hYb`gc`ž`b`]\fYf`U_hi Y``Yb` : cfa `i bni fY]WYbX`]gh"
 6Y]gd]Y`gk Y]gY`Yf`Ui Vh`g]Y`A]YhYf\Ø\i b[Yb`V]g`ni f`c`fhgØV`]WYb
 J Yf[`Y]Wga]YhY`d`i g`%\$`i ž`k Ug`j]Y`Y`A]YhYf`k Y]hYf`VY`UghYb
 _ØbbhY"

⇒g[YgUa h`V`Y]Vh`X]Y`G]hi Uh]cb`Ub[YgdUbbh``8Yf`GD8!
 @UbXYgdUfhY]hU[` \Uh`ink Uf`GW`f]hhY`]b`X]Y`f]W`h][Y`F]W`hi b[
 Y]b[Y`Y]hYhž`XcW`XYf`HYi ZY``]Y[h`ja `8YhU]``C`V`X]Y`[Yd`UbhYb
 A U» bU\ a Yb`hUhgÅW`]W`X]Y`b`Øh][Y`K]f`_i b[`Yb`hZU`hYb`k YfXYbž
 V`Y]Vh`UVni k UfhYbž`]bgVYgcbXYfY`j cf`XYa `<]bhYf[fi bX`XYf
 ghÅXh]gWYb`<YfUi gZcfXYfi b[Yb`i bX`XYf`k UW`gYbXYb
 6Yj Ø`_Yfi b["

8YhU]`g	
C fh	6Yf`]bž8Yi hgW`UbX
E i Y``Yb	<ul style="list-style-type: none"> • k k k "fVV&("XY • k k k "k gk g"cf[

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