

? Ua dZ'[Y[Yb'X]Y'5i g`]YZYfi b[.'7`UfU'K " i bX'A U'U'H"']a ': c_i g°

7`UfU'K "'Xfc\h'5i g`]YZYfi b['bUW\'I b[Ufbž'A U'U'H"']a <i b[YfghfY]_"'?i bX[YVi b['j cf'>5 '6]``k YfXYf'nY][h dc`]h]gW\ Y 'GdUbbi b[Yb"



6]``k YfXYfž'8 Yi hgWk`UbX'! =b`< Ua Vi f['g]bX'X]Y'; Ya ØhYf
Yf\]mh. '7`UfU'K "ž'Y]bY'&, !'À\f][Y'5_h]j]gh]bž'X]Y'g]Wk'[Y[Yb
fYWk hgYl hfYa Y'; Yk U`h'Y]bgYhnhž'Xfc\h'X]Y'5i g`]YZYfi b['bUWk
l b[Ufb"'8 cfh'k]fX']\f'i bX'UbXYfYb'j cf[Yk cfZYbž'Ub'Y]bYa
BYcbUn]Ui Za UfgWk']b'6i XUdYgh'VYhY]`][h'[Yk YgYb'ni 'gY]bž'VY]
XYa 'g]Y'a i ha U»`]Wk'FYWk hgYl hfYa]ghYb'Ub[Y[f]ZZYb'\UVYb"'@Ui h'
NY]h"XY'ghY``hY'g]Wk'7`UfU'K "']a '\Ubi Uf'&\&) 'ni gUa a Yb'a]h
gYWkg'k Y]hYfYb'DYfgcbYb'XYf'Dc`]nY]ž'i a 'Y]bYf'a Ò[`]WkYb
5i g`]YZYfi b['ni 'Ybh[Y\Yb"'GY]h'9bXY'\Ubi Uf'g]hnh'g]Y']b
I bhYfgi Wki b[g\UZh"'\=\fY': Ua]`]Y'i bX'l bhYfghØhnYf'\cZZYbž'XUgg
g]Y']b'8Yi hgWk`UbX'j cf'; Yf]Wkh'[YghY``h'k]fX'i bX'b]Wkh'bUWk
I b[Ufb'Ui g[Y`]YZYfh'k]fX"

5a '' %" A U] '&\$&) 'j YfgUa a Y`hYb 'g]W\ '5_h]j]gh]bbYb'i bX '5_h]j]ghYb j cf'XYf' i gh]nj c``ni [gUbghU`h'6]``k YfXYfž'i a 'ZØf'7`UfU'K "'ni XYa cbghf]YfYb" 'G]Y'j Yf`Ub[Ybž'XUgg']\fY '5i g`]YZYfi b['j Yf\]bXYfh k]fXž'k À\fYbX'X]Y'6i bXYgUbk U`hgW\ UZh'bcW\ 'XUfØVYf YbhgW\ Y]XYhž'cV'X]Y'6YgW\ i `X][hYb']b'8Yi hgW\ `UbX'j cf'; Yf]W\ h [YghY``h'k YfXYb" '8]Y'G]hi Uh]cb']gh'Ub[YgdUbbhž'XYbb'X]Y fYW\ hgYl hfYa Y'GnYbY']b'9i fcdU'\Uh']b'XYb'`YhnhYb'\J\fYb ni [Ybca a Ybž'k Ug'XUg'H\Ya U'i a gc'Vf]gUbhYf'a UW\ h"

<ib[YfghfY]_'i bX'<UZhVYX]b[i b[Yb']b I b[Ufb</pre>

9]b k Y]hYfYf ?f]ghU``]gUh]c bgdi b_h X]YgYf H\Ya Uh]_']gh A U'U H" \Rightarrow I b[Ufb]b\UZh]Yfhž VY[Ubb 'g]Y 'Y]bYb '< i b[YfghfY]_'U`g Dfc hYgh [Y[Yb 'X]Y 'a YbgW\Ybi bk ØfX][Yb '< UZh\YX]b[i b[Yb " K]Y ' HU[YggW\Ui "XY 'VYf]W\hYhž \UVYb 'g]W\ X]Y '?f]h]_di b_hY 'Ub ']\fYf < UZh]a a Yf k]YXYf k]YXYf\c`h" G]Y 'gdf]W\hj cb 'a Ub[Y`\UZhYf @Y VYbga]hhY 'j Yfgcf[i b['i bX 'i b\m[]Yb]gW\Yb 'Ni gh\AbXYb ']b 'XYf 9]bf]W\hi b[ž']b 'XYf 'g]Y 'ZYgh[Y\U`hYb 'k]fX" 'A U'\U'H" 'k]fX j cf[Yk cfZYbž']a ': YVfi Uf'\\$\\$\&' '5b[f]ZZY 'Ui Z'HY]`bY\a Yf'XYg fYW\hgYl hfYa Yb 'HU['XYf'9\fY ']b '6i XUdYgh'Ui g[YZØ\fh'ni \UVYb"

 $= fY \cdot fY \cdot W \cdot h \cdot W \cdot Y \cdot b \cdot Dfc \cdot V \cdot Y \cdot a \cdot Y \cdot gW \cdot Y \cdot Jb \cdot Y \cdot b \cdot g \cdot JW \cdot h \cdot h \cdot A \cdot ZY \cdot b \cdot A \cdot U \cdot U \cdot H \cdot \cdot ghY \cdot h \cdot gY \cdot Jh \cdot Y \cdot Y \cdot f \cdot Uf \cdot \& \$ &) \cdot j \cdot cf \cdot f \cdot Y \cdot f \cdot W \cdot h \cdot k \cdot A \cdot fY \cdot b \cdot X \cdot X \cdot Y \cdot 9b \cdot hg \cdot W \cdot Y \cdot Y \cdot Ib \cdot L \cdot g \cdot Y \cdot Y \cdot Jb \cdot Y$

9]b VYXfc\`]WXYg?`]a U

8]Y'<YfUi gZcfXYfi b[Ybža]h'XYbYb'7`UfU'K "'i bX'A U'U'H"
_cbZfcbh]Yfh'g]bXž'ghY\Yb'b]W\h'ZØf'g]W\'U``Y]b"'\dg[YgUa h'k]fX']b
9i fcdU'X]Y'6YXfc\i b['Xi fW\'fYW\hgYl hfYa]gh]gW\Y'; Yk U`h'i bX
FYW\hghYffcf]ga i g'U`g'\cW\'Y]b[YgW\Ahnhž'k]Y'X]Y'\dV'Ui ZnY][h"
8]Y'G]hi Uh]cb'\Uh'g]W\']b'XYb'`YhnhYb'\J\fYb'j YfgW\AfZh'i bX'k]fX

8 Yf '5 bgh]Y['fYW\ hghYffcf]gh]gW\ Yf 'J cfZ\ ``Y z XYf 'nk]gW\ Yb '&\$%' i bX '&\$%, 'VYcVUW\ hYh'k i fXYz'_\ObbhY 'Xi fW\ 'X]Y gcn]c\O_cbca]gW\ Yb 'J Yf\AbXYfi b[Yb ']b 'XYb '\@\AbXYfbz'X]Y j Yfa Y\fh: `\ØW\ h`]b[Y 'Ya d ZUb[Ybz'j Yfgh\Af_h'k cfXYb 'gY]b "'K]W\ h][XUVY]']ghz'XUgg 'fYW\ hgYl hfYa Y '\6Yk Y[i b[Yb 'cZh'gi V_i `hi fY``Y'i bX [Yk U`hVYfY]hY '\A]`]Yi g'U`]a Ybh]YfYbz'X]Y 'X]Y '; YgY``gW\ UZh'j cf'bYi Y < YfUi gZcfXYfi b[Yb 'ghY``Yb"'\8]Y ': Y]bXV]`XYf']bbYf\ U`V 'X]YgYf ; fi ddYb 'g]bX'j]Y 'Z\A`h]['i bX'gW\ UZZYb 'Y]b '?`]a U'XYf'5b[gh"

8]Y '9bhk]W_`i b[Yb'fi bX'i a '7`UfU'K "'i bX'A U'U'H"'g]bX'HY]`'Y]bYf [fÒ» YfYb'DfcV`Ya Uh]_ž'X]Y 'b]Wk h'bi f']bX]j]Xi Y``Y'GWk]W_gU`Y VYhf]ZZhž'gcbXYfb'Ui Wk'X]Y'[YgY``gWk UZh`]Wk Y'i bX'dc`]h]gWk Y'@U[Y']b j]Y`Yb'Yi fcdÀ]gWk Yb'@ÀbXYfb"'8]Y'?`i Zh'nk]gWk Yb i bhYfgWk]YX`]Wk Yb'5bgWk Ui i b[Yb'k]fX']a a Yf'VfY]hYfž'i bX'X]Y : fU[Yb'i a 'FYWk hž': fY]\Y]h'i bX'G]Wk Yf\Y]h'ghY\Yb'[Ubn'cVYb'Ui Z XYf'5[YbXU"

8YhU]`g	
Cfh	6]``k YfXYfž'8Yi hgW\`UbX
EiY``Yb	• k k k "nY]h"XY
	• k k k "hU[YggW\Ui"XY
	• k k k "VdV"XY

6Ygi WXYb G]Y i bg Ui Z bU[!\Ua Vi f["XY