

G97!C ZZYb`Y[ i b[ `Ybh\Ø`h  
< c Wx g]Wx Yf\Y]hg[ YgYhn`ZØf`7c]bVUgY!79C  
6f]Ub`5fa ghfcb[

⇒a ]hhYb`fY[ i `Uhc f]gWx Yf`5i gY]bUbXYfgYhni b[ Yb`Ybh\Ø`hY  
Y]bY`C ZZYb`Y[ i b[ `XYf`G97`Y]bY`hYi fY`FYWx bi b[ `ZØf`X]Y  
G]Wx Yf\Y]hgj cfhY]`Y`j cb`7c]bVUgY!79C`6f]Ub`5fa ghfcb[ "  
8Ya` ; YgWx`ÅZhgzØ\`fYf`k`i`fXYb`ja` j`Yf[ Ub[ YbYb`↵\f  
G]Wx Yf\Y]hgj cfhY]`Y`j b`<Ø\Y`j cb`\*ž`'A`j`]cbYb`l`G!8c``Uf  
[ Yk`Å\fhž`k`Ug`a`Y`f`U`g`XYa` `8fY]ZUWx Yb`XYg`6YhfU[ g  
Ybhgd f]Wx hž`XYb`gY]bY`G]Wx Yf\Y]hg\_cghYb`7c]bVUgY`ja  
Jcf`U`f`[ Y\_cghYh`\UVYb``@Ui`h`XYa` `ØZZYbh]Wx Yb`8c`\_i`a`Ybh  
VYhfi [ `5fa ghfcb[ g; YgUa`hj`Yf[ Øhi`b[ `ZØf`XUg`[ YgUa`hY`↵\f  
&\$&&`+ž)`'A`j`]cbYb`l`G!8c``Uf`i`bX`Yf\Y]h`Y]b`DUi`gWx`U`[ Y\U`h  
j`cb`%A`j`]cb`l`G!8c``Uf`ž`k`Å\`fYbX`XYf`FYgh`U`g`G]Wx Yf\Y]hg!  
i`bX`FYWx`hg\_cghYb`VYnY]Wx`bYh`k`YfXYb`\_Ubb``8Ug  
; fi`bX[ Y\U`h`V`]YV`Ui`Wx`]b`XYb`Y`hnhYb`VY]XYb`↵\fYb`[ `Y]Wx`"  
8UfØVYf`\]bUi`g`ghUa`a`h`Y]b`[ fc»Yf`HY]`XYg`J`Yfa`Ø[ Ybg`XYg  
/ Ua`d^Y``]d/



⇒a ]hhYb`fY[ i `Uhc f]gWx Yf`5i gY]bUbXYfgYhni b[ Yb`Ybh\Ø`hY`Y]bY

C ZYb`Y[ i b[ `XYf`G97`Y]bY`hYi`fY`FYW.bi b[ `Z0f`X]Y  
G]WYf\Y]hgj`cfhY]`Y`j`cb`7c]bVUgY!79C`6f]Ub`5fa`ghfcb[ "

8Ya` ; YgW`A`ZhgZ0\fyf`k`i`fXYb`]a`j`Yf[ Ub[ YbYb`d\`f  
G]WYf\Y]hgj`cfhY]`Y`j`b`<0\Y`j`cb`\*`z` `A`j`]cbYb`l`G!8c``Uf`[ Yk`A`fhz`  
k`Ug`a`Y`f`U`g`XYa` `8fY]ZUWYb`XYg`6YhfU[ g`Yb`hgd`f]W`h`z`XYb`gY]bY  
G]WYf\Y]hg`c`ghYb`7c]bVUgY`]a` `J`cf`U`f`[ Y`c`ghY`h`UVYb`"

- @Ui`h`XYa` `0ZYb`h]WYb`8c`\_i`a`Yb`h`VY`hf`i`[ `5fa`ghfcb[ g  
; YgUa`hj`Yf[ 0hi`b[ `Z0f`XUg`[ YgUa`hY`d\`f`&\$&&`+z)  
A`j`]cbYb`l`G!8c``Uf`i`bX`Yf\]Y`h`Y]b`DUi`gW`U`[ Y`U`h`j`cb`%  
A`j`]cb`l`G!8c``Uf`z`k`A`f`Yb`X`XYf`FY`gh`U`g`G]WYf\Y]hg`i`bX  
FYW`hg`c`ghYb`VYnY]W`b`Y`h`k`Yf`XYb`\_Ubb``8Ug`; fi`bX[ Y`U`h`  
V`]YV`Ui`W`]b`XYb`Y`h`h`Yb`VY]XYb`d\`f`Yb`[ `Y]W`"
- 8Uf0VYf`\]bUi`g`ghUa`a`h`Y]b`[ fc»Yf`HY]`XYg`J`Yfa`0[ Ybg  
XYg`7c]bVUgY!79C`g`Ui`g`gY]bYb`6Ygh`Ab`XYb`i`bX`J`Yf`\_Ai`ZYb  
j`cb`l`bhYfb`Y`a`Ybg`U`\_h]Yb`"
- 5fa`ghfcb[ `Yf\]Y`h`Ui`»Yf`XYa` `ZUgh`)`+`A`j`]cbYb`l`G!8c``Uf  
Ub`C`dh]cb`gd`f`A`]Yb`i`bX`Yfn]Y`h`Y`b`UW`XYa` `60fgYb[ Ub[  
j`cb`7c]bVUgY`Y]bYb`; Yk`]bb``9f`\`A`h]a`a`Yf`bc`W` -  
A`j`]cbYb`5\_h]Yb`XYg`l`bhYfb`Y`a`Ybg`z`XUg`VY]`Y]bYa  
J`Yf`\_Ui`Z`XYfnY]h`Y]bYb`K`Yfh`j`cb`fi`bX`&z`(`A`j`]Uf`XYb`l`G!  
8c``Uf`\`Uh`"
- 8]Y`J`Yf[ 0hi`b[ `XYg`79C`Z0f`&\$&&]gh]a` `J`Yf[ `Y]W`ni`a  
J`cf`U`f`i`a` `ZUgh`%`(`i` `[ Ygh]Y[ Yb``GY]bY`l`bhYf[ YVYbYb`z  
XUfi`bhYf`7CC`9a`j]Y`7`c]z`7: C`5`Yg]U`<UUg`z`7DC`Gi`fc`h  
7`U`h`Yf`YY`i`bX`7`@C`DUi` ``; fYk`U`z`j`YfnY]W`b`Y`h`Yb`VYVb`ZU`g  
Y]bY`Yf`YV`]W`Y`G`hY][ Yfi`b[ `]\`f`Yf`; YgUa`hj`Yf[ 0hi`b[ `Z0f`  
XUg`d\`f`"
- HUhg`A`W`]W`Yf`U`h`Yb`U`Y`Z0b`Z`Gd]h`n`Y`ba`Ub`U[ Yf`XYg`]b`G`Ub  
: f`Ub`W]g`W`U`bg`A`gg][ Yb`60fgYb[ ][ Ub`h`Yb`Y]b`6Uf[ Y`U`h`j`cb  
ZUgh`%`A`j`]cb`l`G!8c``Uf`"
- 8]Y`9`bhk`]W`\_i`b[ `nY]W`b`Y`h`Y`g]W`b`i`f`Y]bY`K`c`W`Y`UV`z  
b`U`W`X`Ya` `7c]bVUgY`XUg`Z0b`Z`h`Y`E`i`U`fh`U`]b`: c`[ Y`J`Yf`i`ghY  
[ Ya`Y`XY`h`\`U`h`Y``8Ug`l`bhYfb`Y`a`Yb`j`YfnY]W`b`Y`h`Y`J`Yf`i`ghY  
]b`<0\Y`j`cb`+-`A`j`]cbYb`l`G!8c``Uf`z`k`A`f`Yb`X`gY]b  
; YgUa`hi`a`g`U`h`Ui`Z`++&z)`A`j`]cbYb`l`G!8c``Uf`g`Ub`\_z`k`Ug  
Y]bYa`F`0W`\_Ub[ `j`cb`+`i` `[ Y[ Yb0VYf`XYa` `l`a`g`U`h`j`cb`

%z%A ]`]UfXYb`l G!8c``Uf`]a `YfghYb`E i UfhU``&\$&&  
Ybhgd f]W h"

- 5i W`X]Y`7c]bVUgY!5\_h]Y`Yf`]hh`Ui Z[ fi bX`XYg`Ybcfa Yb  
FY[ i`]Yfi b[ gXfi W\_g`]b`XYb`J YfY]b][ hYb`GhUUhYb`Y]bYb  
GW`U[ "

...

8YhU]`g

6Ygi W`Yb`G]Y`i bg`Ui Z. `\_fmdhc!bYk g"Uh