

Hci f]ga i g]b`GØXh]fc`Vcca h.`F Y_c fXY
i bX`ØVYffUgWÅ YbXY`HfYbXg`

9bhXYW_Yb`G]Y`GØXh]fc`g`K UW ghi a`U`g`VY`]YVhYg`F Y]gYn]Y`
, VYfbUWÅhi b[Ybž; ÅghYhfYbXg`i bX`UhhfU_h]j Y`F Y[]cbYb`ja
: c_i g"



B Yi a Uf_hž`hU`]Yb`!`GØXh]fc`[]`h`U`g`Y]bYg`XYf`UhhfU_h]j ghYb
I`f`Ui Vgn]Y`Y`]b`hU`]Ybž`XUg`I`f`Ui VYf`a`]h`gY]bYb`VYY]bXfi W_YbXYb
6Yf[`UbXgWÅ UZhYbž`_Øgh]WÅ Yb`K`Y]bUbVUi [YV]YhYb`i bX
hfUX]h]cbY`Yb`GdYn]U`]hÅhYb`k`]Y`?`bØXY`i bX`?`U]gYfgWÅ a Uffb
j YfnUi VYfh`@Ui h`XYa`@UbXYg]bgh]hi h`ZØf`GhUh]gh]_`f5GH5HŁ`Vcca h
X]Y`hci f]gh]gWÅ Y`9btk`]W`i b[]b`XYf`F Y[]cb`gY]h`%-) \$"`8]Y`5bnU`
XYf; ÅghY`gh]Y[]j cb`Yhk`U`" "\$\$\$\$`ja`~\f`%-) \$`Ui ZØVYf; ž+
A]`]cbYb`ja`~\f`&\$&(žk Ug`Y]bYa`VYa`Yf`Yb`gk`YfhYb`5bgh]Y[
]cb`fi bX`&") \$\$`DfcnYbh`Ybhgd]f]WÅ h`~\f`&\$&(`k`i`fXYb`a`Y`f`
U`g`" +`A]`]cbYb`, VYfbUWÅhi b[Yb[YnÅ`hž`k Ug`Y]bYb`5bgh]Y[]j cb
%`-`\$`DfcnYbh]a`J Yf[`Y]WÅ`ni`%-) \$`VYXYi hYhž`k`]Y`8Yf`K`YghYb
VYf]WÅ hYh"

6YgcbXYfg'Ui ZÄ`][]ghžXUgg'gY)h&\$\$' `X]Y'5b_i bZngnU\`Yb
gWbY`Yf'k UWgYb`U'g`X]Y'; YgUa hnU\`XYf', VYfbUW hi b[Ybž'k Ug
Ui ZY]bY`HYbXYbn'ni ` _ØfnYfYb'5i ZYbh\U`hYb`\]bk Y]gh"8]Y
\]ghcf]gWY`Hci f]ga i g\cWVi f[`A YfUbž'X]Y`%-) \$`bcW`ZUgh
') \$"\$\$\$', VYfbUW hi b[Yb`j YfnY]WbYhYž'j Yf`cf`]b`XYb`%- - \$Yf
Δ\fyb`Ub'6YXYi hi b[ž'U`g`K c`_YbghY]b`]b'; fØXYb`X]Y`Gd]hnY
ØVYfbU\ a " `b`XYb`&\$\$Yf`Δ\fyb`gYhnhY`?UghY`fi h\`Y]bYb`bYi Yb
FY_cfX`a`]h`%ž+, `A`]`]cbYb', VYfbUW hi b[Yb`]a` `Δ\f`&\$&(`"
8U[Y[Yb`j YfnY]WbYhY`BYi a Uf`_h`nk]gWYb`%- - \$`i bX`&\$&(`Y]bYb
FØW_[Ub[`]j cb`) &ž&`DfcnYbh`VY]`XYb', VYfbUW hi b[gnU\`Yb"

5_hi Y`Y`Hci f]ga i gnU\`Yb`i bX`HfYbXg

⇒ `Hci f]ga i g`U\f`&\$&#&' `k i fXYb`]b`GØXh]fc`ØVYf', ž(`A`]`]cbYb
; ÅghY`fY[]ghf]Yfhž'X]Y`a`]bXYghYbg`Y]bY', VYfbUW hi b[`Vi W`hYb"
8]Y', VYfbUW hi b[gnU\`Yb`ØVYfgh]Y[Yb`Yfgha`U`g`X]Y`A`Uf`_Y`j`cb
' *`A`]`]cbYb"8]Y`FY[]cb`j`YfZØ[h`ØVYf`%%"+(+
6Y\YfVYf[i b[gVYhf]YVYž'X]Y`]bg[YgUa`h`i`&(`%`*`&(`6YhYb`UbV]YhYb"
8]Y`B`UW`ZfU[Y`]gh`ghUV`]`[YV`]YVYbž'a`]h`%\$ž*`A`]`]cbYb
, VYfbUW hi b[Yb`]b`ÀbX]gWYf'; ÅghYž'k`À\fybX`X]Y`6i`W`i`b[Yb
Ui`g`8Yi`hgW`UbX`Ui`Z`%+ž(`A`]`]cbYb`[Ygh]Y[Yb`g]bX"8]Yg`nY][h`X]Y
Ub\U`hYbXY`6Y`]YVh\Y]h`GØXh]fc`g`VY]`Ui`g`ÀbX]gWYb`Hci`f]ghYbž
k]Y`GØXh]fc`B`Yk`g`VYf]W`hYh"

8]Y`8U`hYb`nY][Yb`Ui`W`Y]bYb`Ni`k`UW`g`j`cb`-`"(`' ,`6YhYb`]a
J`Yf[`Y]W`ni`a`J`cf`U\`f"J`cb`XYb`]bg[YgUa`h`j`YfZØ[VUfYb`6YhYb
YbhZU`Yb`*(`DfcnYbh`Ui`Z[Ugh[Yk`YfV`]WY`i`bX`' *`DfcnYbh`Ui`Z
b]W`h[Ugh[Yk`YfV`]WY`6Yhf]YVYž'k`c`VY]`X]Y`\`ØW`ghY`6YhYb`UbnU\
]b`8`fY]!GhYfbY!6Yhf]YVYb`ni`Z]bXYb`]gh`Hfc`h`Y]bYg`Y]W`hYb
FØW_[Ub[g`X]Yf', VYfbUW hi b[Yb`]a`Gca`a`Yf`i`a``%ž%DfcnYbh`\Uh
XYf`K`]bhYf`a`]h`Y]bYa`5bgh]Y[`]j`cb`%-`ž&`DfcnYbh`Y]bYb
VYa`Yf`_Y`bgk`YfhYb`5i`ZgW`k`i`b[`Yf`YVhž`]bgVYgcbXYfY`]b`XYb
FY[]cbYb`6cnYbž`Di`ghYfhU`i`bX`GU`hYb!GW`Yfbž'X]Y`U`Y`j`cb
Y]bYa`[Ygi`bXYb`K`UW`ghi`a`dfcZ]h]YfYb"

8Ya`c[fUZ]gWY`i`bX`k`]fhgW`UZh`]WY`5gdY`_hY

8]Y`6Ygi`W`YfXYa`c[fUZ]Y`nY][h`Y]bY`ghUf`_Y`Ni`bU\`a`Y`j`cb'; ÅghYb

Ui g'5g]Ybž'XYb'İ G5ž'G`ck Yb]Ybž'Dc`Ybž'HgWYWY]Yb'İ bX'XYa
 J YfY]b][hYb'?Òb][fY]W"8]Y`Àb[ghYb'5i ZYbh\U`hgXUi Yfb
 j YfnY]WYbYb'; ÀghY'Ui g'5Zf]_U'İ bX'@ I Ya Vi f[žk À\fYbX
 XYi hgWY' Hci f]ghYb'Xi fWYgWYb]h'WY' (ž' BÀW hY'V'Y)VYb"8Yf
 Hci f]ga i g'\Uh'g]W'ni 'Y]bYa 'VYXYi hYbXYb'K]fhgWUZhgzU_hcf']b
 GØXh]fc`Ybhk]W_Y'hž'k Ug'g]W'Ui W']b'XYf'E i U]hÀh'XYf
 Ub[YVchYbYb'8]Ybgh'Y]ghi b[Yb'k]XYfgd]Y[Y'h"8Yf'E i U]hÀhg]bXYI
 XYf'FY []cbž'XYf'U_hi Y''VY]'(ž']Y[hž'XYi hYh'Ui ZY]bY'ghYh][Y
 J YfVYggYfi b['\]b"

5VgW`]Y» YbX'V'Y]Vh'ni 'Yfk À\bYbž'XUgg'hfc'h'XYf'FY_cfXY'İ bX
 XYg'Zcf]YfYbXYb' Hci f]ga i g'Ui W'<YfUi gZcfXYfi b[Yb'VYghY\Yb"
 6Y]gd]Y`gk Y]gY'gcf[hY'Y]bY'DfY]gYI d`cg]cb'VY]a '?'cdUd]Yf'ZØf
 I ba i h'İ bhYf'XYb'; ÀghYb"8]Yg'j YfXYi h]WYh'X]Y'_ca d'YI Yb
 k]fhgWUZh]WYb'Ni gUa a Yb\Àb[Y'İ bX'X]Y'Bchk YbX][_Y]hž'Ui W
 X]Y'Ni Zf]YXYb\Y]h'XYf'İ f'Ui VYf']a '6]W'ni 'VY\U'hYb"

8YhU]`g	
C fh	BYi a Uf_hž'≠U]Yb
E i Y`Yb	<ul style="list-style-type: none"> • k k k "XYfk YghYb"XY • k k k "gi YXh]fc`bYk g"]h

6Ygi WYb'G]Y'İ bg'Ui Z.'Y]bY!fY]gY"XY