

 $9fZU\backslash fYb G]Y Z'k c G]Y D'b Ghi hh[Ufh VY]'' S THUX SV_Ø\backslash b U[Z]b XYb DUf_g Z'K A`XYf DX MID BHC F]gW Y C GhY K UGHY B UI Z'G]Y''' S THUX SV_Ø N THUX B UGHY B UI Z'G]Y'''' S THUX SV_Ø N THUX B UGHY B UI Z'G]Y''''' S THUX SV_Ø N THUX B UGHY B UGH$



?ifdUf_'6UX'7UbbghUhhž'+\$'+&'Ghihh[Ufhž'8YihgW\`UbX'!8]Y'HYadYfUhifYb']b'XYf'FY[]cb'Ghihh[UfhYffY]W\Yb'\YihY'X]YUb[YbY\a'k UfaYb''\$';fUXž'k Ug'j]Y`Y'XUni'jYfUb`Ugghž'bUW_\@\`YbXYb'F\@W_ni[gcfhYb'5iggW\Ui'ni'\U`hYb'':\@f'U``Yž'X]Y'XYf<]hnY'YbhZ]Y\Yb'a\OW\hYbž'\Uh'X]Y'FY[]cb'Y]b][Y'kibXYfgW\ObYCfhY'ni'V]YhYb'''9]b'VYgcbXYfYg'<][\`][\h']gh'XYf'?ifdUf_'6UX7UbbghUhhž'XYf'a]h'gW\Uhh][Yb'D`ÀhnYb'ibX'_cghYb`cgYaHf]b_k UggYf']a'6fibbYb\cZ'UiZk UfhYh''

8 Yf'?i fdUf_'6UX'7 UbbghUhh']gh'b]W\ h'bi f'Y]b'9f\c`i b[gcfhž gcbXYfb'Ui W\'Y]b'_i `hi fY``Yg'? `Y]bcX"'9]b[YhY]`h']b'Y]bYb'cVYfYb i bX'Y]bYb'i bhYfYb'6YfY]W\ ž'VY[Y]ghYfh'XYf'DUf_'a]h'Y]bYa bYc_`Ugg]n]gh]gW\Yb'@Umci h'i bX'Yb[`]gW\Yb'Gh]`!9`Ya YbhYbž'X]Y

ni a :: `Ub]YfYb`Y]b`UXYb"'8Yf`**?i fgUU**`ž'XYf'XUg'NYbhfi a 'XYg
DUf_g'V]`XYhž'k i fXY'nk]gW\Yb'%, &) 'i bX'%, ') 'YfVUi h'i bX']gh
`Y]W\h'ØVYf'X]Y'I !6U\b!GhUh]cb' ?i fgUU` 'ni 'YffY]W\Yb"'6Ygi W\Yf
_\ObbYb'\]Yf'X]Y'GhUhi Y'j cb'?\Ob]['K]`\Y`a '="'VYk i bXYfbž'XYf
a U» [YV`]W\ ']b'XYb'6Ui 'XYg'?i f\Ui gYg']bj Ygh]YfhY"

9f\c`i b[']a '; fØbYb

9]b k Y]hYfYf VY`]YVhYf 5b`Ui Zdi b_h']b XYf FY[]cb']gh XYf GW k AV]gW Y K U`X z`c Zh'U`g'X]Y [fØbY'@ b[Y'Ghi hh[Ufhg VYnY]W bYh"Bi f'Yhk U'&\$'?]`ca YhYf'j cb XYf GhUXh'YbhZYfbhz ghY\Yb'\]Yf nU\`fY]WXY K UbXYfk Y[Yz'_`Y]bY'6ÀWXY'i bX']Xm``]gWXY K Y]\Yf'VYfY]hz X]Y ni '5i gZ@[Yb']bg'; fØbY'Y]b`UXYb"'Gd]Y`!'i bX F Ughd`AhnY'[UfUbh]YfYb'Ui WX :: Ua]`]Yb'Y]bYb'YbhgdUbbhYb'HU[']a : fY]Yb"'9]bY'[i hY'=XYY']gh'Ygz'j cf'XYf'5bfY]gY'X]Y'K YVg]hY'ni _cbgi `h]YfYbz'i a 'X]Y'VYghYb'Fci hYb'ni 'Z]bXYb"

?i `hi fY``Y '9bhXYW_i b[Yb

I a 'X]Y'gW\ÓbghYb'_ \emptyset \`Yb'CfhY']b'XYf'I a [YVi b['ni 'YbhXYW_Ybž'c\bh'g]W、'Y]b'6`]W_'Ui Z'X]Y']bhYfU_h]j Y'? UfhY' 7cc``A Udg "'8]YgYnY][h'b]W\h'bi f'9f\c`i b[g[YV]YhY'i bX'Hf]b_k UggYfghY``Ybž gcbXYfb'V]YhYh'Ui W\'gdUbbYbXY' \Rightarrow Zcfa Uh]cbYb'ni ': fY]VÀXYfb

i bX`K UggYfgd]Y`d`ÀhnYb`]b`Ghi hh[Ufh'i bX`l a [YVi b["'9]b f]W\h][Yg`Fi bXi a !DU_Yh`ZØf`XYb`\Y]» Yb`Gca a YfhU[°

I a [Ygh]a a h'Ui Z'XYb'Gca a Yfž'XYb_Yb'G]Y'XUfUbž'g]W\'[i h'j cf XYf'GcbbY'ni 'gW\ØhnYb'i bX'Ui gfY]W\YbX': `Øgg][_Y]h'ni 'g]W\'ni bY\a Yb' 'X]Y'<]hnY']gh'nk Uf'gW\Òbž'_Ubb'UVYf'Ui W\'gW\bY``ni j]Y``k YfXYb"'A]h'U```X]YgYb'hc``Yb'@cWUh]cbg'ghY\h'Y]bYa YbhgdUbbhYb'Gca a Yf']b'Ghi hh[Ufh'b]W\hg'a Y\f']a 'K Y[Y°

8 Y hU]`g	
Cfh	?ifdUf_~6UX~7UbbghUhhž+\$'+&~Ghihh[Ufhž
	8 Yi hgWX`Ub X
Ei Y``Yb	• k k k "gk f"XY
	• `]j]b[!]b!ghi hh[Ufh"Wca

6Ygi WXYb G]Y i bg Ui Z bU[!Vk "XY