FcghcW_'jYf`]Yfh'X]Y': fUiYb!9A'&\$&-. 9bhhÀigWXib['VY]a'8:6°



FcghcW_ž'8Yi hgWk`UbX'!'<Yi hY'a i gghY'FcghcW_'Y]bY'V]hhYfY
D]``Y'gWk`i W_Yb.'8Ug'CghgYYghUX]cb'k]fX'b]Wkh'5i ghfU[i b[gcfh'ZØf
X]Y': fUi Yb!: i » VU``!9i fcdUa Y]ghYfgWkUZh'&\$&- 'gY]b"'8Yf
8 Yi hgWkY': i » VU``!6i bX'f8: 6Ł'\Uh'X]Y'<UbgYghUXh'[Ya Y]bgUa
a]h'6Yf`]b'i bX'; Y`gYb_]fWkYb'j cb'XYf'@]ghY'XYf

J YfUbghU`hi b[gcfhY'[Yghf]WkYb"'8]YgY'9bhgWkY]Xi b['gcf[hY'ZØf
9bhhÀi gWki b[ž'gck c\``VY]'XYb'J YfUbhk cfh`]WkYb'U`g'Ui Wk'VY]'XYb
: Ubg"'FcghcW_g'GdcfhgYbUhcfž'GhYZZYb'6cW_\U\bž'VYnY]WkbYhY'X]Y
9bhgWkY]Xi b['U`g' Ài » Yfgh'VYXUi Yf`]Wk 'i bX'ZcfXYfhY'Y]bY
bÀ\YfY'9f_`Àfi b['j cbgY]hYb'XYg'8:6"

6YgcbXYfg`gW\a Yfn`]W\`]gh`X]Y`5VgU[Y`ZØf`X]Y`GhUXhž`XU`XUg CghgYYghUX]cb`]b`XYf`JYf[Ub[Yb\Y]h`VYfY]hg`; Ugh[YVYf`ZØf gdUbbYbXY`]bhYfbUh]cbU`Y`: fUi YbZ » VU``gd]Y`Y`k Uf"`Gc`hfUhYb`X]Y
XYi hgWXYb::i » VU``Yf]bbYb`ni `Yhnh`]a '8YnYa VYf`&\$&' 'i bX`5df]`
&\$&('Xcfh`Ub`i bX`_cbbhYb`VY]XY`Gd]Y`Y`[Y[Yb`8ÀbYa Uf_ii bX
Dc`Ybž`X]Y`Ui gj Yf_Ui Zh`k UfYbž`_`Uf`ZØf`g]W\`YbhgW\Y]XYb"'8Yf
`YhnhY`G]Y[`]a 'cghXYi hgW\Yb`GhUX]cb`k Uf`Y]b`(.%`[Y[Yb`Dc`Yb`
XYf`Xf]hhY`G]Y[`]a 'Xf]hhYb`Gd]Y``XYf`9A!EiU`]Z]_Uh]cb"`Gc`W\`Y]bY
?i`]ggY`V`Y]Vh`XYb`: Ubg`]b`FcghcW_'bi b`j Yfk Y\fhž`k À\fYbX`Y]b
k]W\h][Yg`Gd]Y``ZØf`X]Y`XYi hgW\Yb`: fUi Yb`UbghY\hž`VY]`XYa 'bi f
Y]b`G]Y[`X]Y`7\UbW\`Ui Z`X]Y`C`ma d]U!HY]`bU\a Y`g]W\Yfh"

8]Y'j YfV`Y]VYbXYb'5i ghfU[i b[gcfhY

8 i fW. X]Y '9b hgW.Y]Xi b ['XYg'8: 6'V'Y]VYb'bi b'bc W. 'UW.h'GhÀXhY]a 'F YbbYb'i a 'X]Y '5 i ghfU[i b ['XYf': fUi Yb!9A'&\$&- "'8]YgY'g]bX 8 cfha i bXž'8 ØggY`XcfZž': fUb_Zi fh#A U]bž' < Ubbcj Yfž'? Ò`bž'@Y]dn][ž A ØbW.Yb'i bX'K c`ZgVi f["'8: 6!DfÀg]XYbh'6YfbX'BYi YbXcfZ Ài » YfhY'g]W. 'dcg]h]j 'ØVYf'X]Y'j YfV`Y]VYbXYb'5 i ghfU[i b [gcfhY'i bXYf_`ÀfhYž'XUgg'X]Y'9b hgW.Y]Xi b ['Ui Z'9a dZY\`i b [Yb'Y]bYg 9I dYfhYbUi ggW.i ggYg'VUg]YfhY"'8]Y'Z]bU`Yb'I bhYf`U[Yb'ZØf'X]Y I 9: 5 'a ØggYb'V]g'ni a '&+"'5i [i gh'&\$&) 'Y]b[YfY]W.h'k YfXYbž'i bXX]Y'JYf[UVY'XYf'9A 'YfZc`[h'gW.`]Y»`]W.'9bXY'&\$&) 'Xi fW.'XUg I 9: 5!9IY_i h]j _ca]hYY"

8]Y'5i ZfY[i b[i a 'X]Y'_ca a YbXYb'Hi fb]YfY'fY]» h'b]W\h'UV.

K À\fYbX'8Yi hgW\`UbX'VYfY]hg'ZfØ\Yf'X]Y': fUi Yb!9A'%-, - 'i bX

&\$\$%'Ui gf]W\hYhYžghY\Yb'bi b'Ui W\'UbXYfY'@ÀbXYf']b'XYf

K UfhYgW\`Ub[Yž'XUfi bhYf'8ÀbYa Uf_ž'GW\k YXYbž'Dc`Ybž'Dcfhi [U`i bX'\defu`]Ybž'X]Y'YVYbZU``g'6Yk YfVi b[Yb'Y]b[YfY]W\h'\UVYb"'8]Y

9i fcdUa Y]ghYfgW\UZh'XYf': fUi Yb'\Uh'Y]bY'`Ub[Y'i bX

Y]bXfi W_gj c``Y'; YgW\]W\hYž'X]Y'%-, (']\fYb'5bZUb['bU\a"'5V

&\$&) 'k]fX'XUg'Hi fb]Yf']b'Y]bYa 'bYi Yb'Ei U`]Z]_Uh]cbgZcfa Uh']a

@[YbgmghYa 'UbU`c['ni f'I 9: 5'K ca Yb g'BUh]cbg'@YU[i Y'[Ygd]Y`h''

8]Y; YgWX]WX hY XYf: fUi Yb!9A

 $8] Y `I 9: 5!: i * VU``! 9 i fcdUa Y] ghYfgWX UZh`XYf`: fUi Yb`\Uh`g]WX`ØVYfX] Y `\J\fY`ghUf_`Ybhk] W_Y`h'' I fgdfØb[`]WX`Ub[Y_ØbX][h`ZØf`%-*-žkifXY`X]Y`YfghY`cZZ]n]Y``Y`AY] ghYfgWX UZh`Yfgh`nk] gWXYb`%-, &`i bX$

%-, ('Ui g[YhfU[Yb"'6]g'\Yi hY'\UVYb'%-'j YfgW\]YXYbY'@\bXYf'UbXYb'9i fcdUa Y]ghYfgW\UZhYb'hY]`[Ybca a Ybž'i bX'Y]b][Y'BUh]cbYbk]Y'9b[`UbX'i bX'8Yi hgW\`UbX'\UVYb'g]W\'Y]bYb'BUa Yb'[Ya UW\h"9b[`UbX']gh'XYf'Ua h]YfYbXY'9i fcdUa Y]ghYfž'bUW\XYa 'XUg'HYUa &\$&&']a':]bU`gd]Y`'[Y[Yb'8Yi hgW\`UbX'[Yk Ubb"

 $: \varnothing f^*X]Y^*: Ubg^*]b^*F cghcW_*V^*Y]Vh^*ni^* \land cZZYb^*Z^*XUgg^*ni^* = \varnothing bZh][Y Hi fb]YfY^*X]Y^*GhUXh^*k^*]YXYf^*Ui^*Z^*X]Y^*: i ** VU^**_UfhY^*gY^*hnYb^*__ObbYb^* \\ 8]Y^*@Y]XYbgW_*UZh^*Z\@f^*XYb^*: fUi^*YbZ_*** VU^**^*]gh^*ghUf__z^*i^*bX^*j^*]Y^*Y]W_*h^* gcf[h^*Y]bY^*ni^* = \varnothing bZh][Y^*6Yk^*YfVi^*b[^*XUZ\@f^*Z^*XUgg^*XYf^*6U^**^*VU^*X_k^*]YXYf^*]a^*C^*ghgYYghUX]cb^*fc^*h''$

8 YhU]`g	
Cfh	FcghcW_ž'8YihgWX`UbX
EiY``Yb	• k k k "bXf"XY
	• k k k "nXZ\Yi hY"XY
	XY"k]_]dYX]U"cf[

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