

=ba][fUM]i b

=f`U`VUbVz



=f`U`VUbVz! ; YbYfU

Dcfh [i Åg

Fi gc

Dcggc:gUMF`X]b\Y]fc`Ya`@UÉgOgYa`hYf`ei`Y`dU[UF
hU Ug3

· · · · · O O ·
3

=bZcfa UfHY`XY`Ug`Vzta`][cbYg]dcf`gUMF`X]bYfc`XY`WU`Yfc`Yb`i`b`dUÉg`XYHfa`]bUXc

E i U]g`g`c`Ug`hU`Ug`Vz`VfUXUg`g`Yi`i`gUf`WU]`Ug
Y`YfÉb]Vz`g`XY`ci`hfcg`VUbVz`g3

· · · · · ž · · · ·
3

=bZcfa UfHY`gc`VfY`Ug`Vzta`][cbYg]dcf`gUMF`X]bYfc`XY`WU`Yfcg`U`hca`h]Vz`g`XY`chfcg`VUbVz`g

=f`U`VUbVz!`5Vf]f`i`bU`W`YbH`VUbWU]U

Dcfh [i Åg

Fi gc

; cgUf]U`XY`UWf]f`i`a`U`Vz`bH`VUbWU]U`

· · · · · flÉ · · · · · "

=bX]WUf`h`i`]bhYbV]i`b`XY`UWf]f`i`bU`W`YbH`VUbWU]U

; cgUf]U`XY`Z`W`Uf`a`]b`U`Vz`bH`VUbWU]U`

· · · · · flÉ · · · · · "

=bX]WUf`h`i`]bhYbV]i`b`XY`W`ffUf`h`i`W`YbH`VUbWU]U

Dcggc`UWf]f`i`a`U`Vz`bH`dY`U`]bhYfbYr3

3

=bZcfa UfHY`XY`g]`di`YXYg`UWf]f`i`bU`W`YbH`VUbWU]U`dcf`=bhYfbYh

J`ci`f`Y`W`Yf`i`a`WUf]c`XY`X`ÅV]hc`ci`XY`W`ÅX]hc3

3

=bZcfa UfHY`XY`h]dc`XY`hUf`YrU`ei`Y`f`Y`W]f]g`Vz`b`h`i`W`YbH`VUbWU]U

Dcggc`i`gUf`c`VUbVz`dY`c`W`i`Uf3

3

DfY[i`bhUf`g]`di`YXYg`fYU`nUf`hUbgUW]cbYg`XYg`XY`Y`a`i`j`]

E`i`Y`h]dcg`XY`Vz`b`H`Ug`VUbWU]Ug`j`c`W`g`Y`a`3

3

=bZcfa UfHY`gc`VfY`cg`h]dcg`XY`W`YbH`Ug`VUbWU]Ug`X]gdc]V`Yg

Vz`b`H`Vz`ffY`b`H`

H]dc`XY`W`YbH`VUbWU]U

Vz`b`H`XY`dci`dUb`ÅU

H]dc`XY`W`YbH`VUbWU]U

=ba][fUM]i b
=f 'U 'VUbVz

DYfX]a Yi 'WfHc'XY'VfAX]hc"

fi E'

"

=bX]Wf'ei Y'\Lg'dYfX]Xc''U'fUf'YHU'XY'VfAX]hc

A Yi 'WfHc'XY'VfAX]hc'Zc]'fci VUXc"

"

=bX]Wf'ei Y'HY'\Lb'fcVUXc''U'fUf'YHU'XY'VfAX]hc

J cWEdcXY'V'cei YUF'a]b\U'Vz'bhU3

3

DfY[i bhUf'g]'Y'VUbVz'di YXY'V'cei YUF'hi 'WYbhU

DfYV]gc'XY'i a 'WfHc'XY'fYdcg]Azc"

"

=bX]Wf'ei Y'bYVg]hUg]i bU'fUf'YHU'bi Yj U

=f 'U 'VUbVz'! '5m' XU'Z]bUbV]YfU

Dcfh [i Ag

Fi gc

; cgUf]U'XY'fYVWVf'U [i a Lg]bZcfa UfNYg'gcVfY
Ya dfAg]a cg'

fi E'

!

DYX]f']bZcfa U]i b'gcVfY'dfAg]a cg

"

J cWEdcXYf]U'a Y'XUF']bZcfa UfNYg'gcVfY'U'fU' U'XY
↑ fcg3

3

DYX]f']bZcfa U]i b'gcVfY''Lg]hUg]g'XY']bhYfAg

; cgUf]U'XY'fYVWVf'U [i a Lg]bZcfa UfNYg'gcVfY
\]dchVW]g'Y'Z]bUbV]Ua Ybhcg'

fi E'

"

DYX]f']bZcfa U]i b'gcVfY'\]dchVW]g

; cgUf]U'XY'ZU'UF'Vza 'i a 'Vzbg] 'hcf'gcVfY
Z]bUbV]Ua Ybhcg'Y'\]dchVW]g'

fi E'

=bX]Wf'ei Y'ei]YfYg'\U'UF'Vzb'i b'UjYgcf'\]dchVW]f]c

9gci 'Vza dfUbXc'a]b\U'df]a Y]fU'VW]gU'df] df]U'

"

=bX]Wf'ei Y'j Lg]U'Vza dfUf'hi 'df]a YfU'VW]gU

9gci 'Vza dfUbXc'i a U'gY[i bXU'dfcd]YXUXY"

"

=bX]Wf'ei Y'HY'j Lg]U'Vza dfUf'i bU'gY[i bXU'fYg]XYbV]U

9i [cgUf]U'XY'Z]hYf'i a 'fYZ]bUbV]Ua Ybhc"

fi E'

"

=bX]Wf'ei Y'ei]YfYg'fY'\]dchVW]f'i bU'dfcd]YXUX

=ba][fUM]i b

=f`U`VUbVz



; cgUF]UXY`Z`hYf`i a U`fYj]g;c`XY`a]b\U`\]dchWU
U`i U`"

=bX]WUf`ei Y`ei]YfYg`fYj]gUf`h` \]dchWU

9gci `Vta dfUbXc`i a U`dfcdf]YXUXY`dUFU
UffYbXLa Ybhc`"

=bX]WUf`ei Y`j Lg;U`Vta dfUF`i bU`dfcd]YXUX`dUFU`U`ei]`UF`U

A Y`i `fYbX]a Ybhc`Ubi U`Vfi hc`Å`XY`SSSSSS`"

SSSSSSSS`"

=bX]WUf`W`½Yg`gcb`h`g]b[fYg`g`Vfi hcg`Ubi U`Yg

=f`U`VUbVz!`GY[i fcg

Dcfh [i Åg

F i gç

; cgUF]UXY`VzbfUUF`i a `gY[i fc`"

fi E`

"

=bX]WUf`ei Y`Yg`h`g]bhYfYg`Uxc`Yb`i b`gY[i fc`

gY[i fc`XY`\UM]hUÅ;c

H]dc`XY`gY[i fc`

gY[i fc`XY`j]U[Ya

H]dc`XY`gY[i fc`

gY[i fc`XY`j]XU

H]dc`XY`gY[i fc`

gY[i fc`XY`gUÖXY

H]dc`XY`gY[i fc`

gY[i fc`U`hca`I`j`Y

H]dc`XY`gY[i fc`

gY[i fc`gUÖXY`Ub]a`U

H]dc`XY`gY[i fc`

gY[i fc`VzbfU`fci`Vc

H]dc`XY`gY[i fc`

⇒ba][fUM]i b
⇒f`U`VUbVz



gY[i fc`XY`dfchA;c`gcVfY`U`\]dchWU
H]dc`XY`gY[i fc

gY[i fc`Ygh XUbh`
H]dc`XY`gY[i fc

gY[i fc`XY`[fi dc
H]dc`XY`gY[i fc

gY[i fc`XY`dfcdf]YXUXY
H]dc`XY`gY[i fc

gY[i fc`VzbfU]bi bXUAÑYg
H]dc`XY`gY[i fc

gY[i fc`VzbfU]bWEX]c
H]dc`XY`gY[i fc

Dcf`ei Ubtcg`a YgYg`Xi fU`U`WzVYfhi fU3

3

fl Ł

⇒bZcfa UfhY`XY`U`Xi fUM]i b`XY`U`WzVYfhi fU`XY`hi`gY[i fc

E i U`A`c`Wgc`Xc`gY[i fc3

3

⇒bZcfa UfhY`XY`dfYV]c`XY`gY[i fc