

%) 'ϰU\ fY '5 __cb' < cW\ gW\ i `Y. '9]b
A Y]`YbghY]b `XYf' < i a Ubk]ggYbgW\ UZhYb `]b
6Yf`]b

: Y]Yfb`G]Y'a]h'XYf'5 __cb' < cW\ gW\ i `Y`ZØf
< i a Ubk]ggYbgW\ UZhYb `]b`6Yf`]b`]\f`%) !`Å\ f][Yg`6YghY\Yb`
9fZU\ fYb`G]Y'a Y\ f`ØVYf`X]Y`Y]bn][Y' < cW\ gW\ i `Y`Y]bYf
<]`Zgc f[Ub]gUh]cb`]b`8Yi hgW\ `UbXž`]\ fY`Ghi X]YbUb[YVchY`i bX
X]Y`Yb[Y`Ni gUa a YbUfVY]h'a]h'XYf'ϵ\ Ubb]hYf! I bZU`! <]`ZY"
9]b`6`]W_`Ui Z`X]Y`9fZc`[Y`i bX`Ni `i bZh'XYf`dfUI]gc f]Ybh]YfhYb
@Y\ fY`]b`XYb`6YfY]W\Yb`A YX]n]bž`DZY[Y`i bX`gc n]U`Y`5fVY]h"



: Y]Yf`]W\ _Y]hYb`ni a `%) "'ϰ V]`Ài a `XYf'5 __cb
< cW\ gW\ i `Y`ZØf' < i a Ubk]ggYbgW\ UZhYb `]b
6Yf`]b

5a `%'&"`GYdhYa VYf`&\$&' `ZUbX`ja `5ei]bc`HU[i b[gnYbhfi a `]b
6Yf`]b`Y]b`ZYgh]W\Yf'5`h`Ub`Àgg]W\`XYg`%) !`Å\ f][Yb`6YghY\Ybg`XYf
5 __cb' < cW\ gW\ i `Y`ZØf' < i a Ubk]ggYbgW\ UZhYb `ghUhh`8]YgY

6]Xi b[gY]bf]W\hi b[žX]Y'j cb'XYf'æ\Ubb]hYf!| bZU`!<]ZY
[Y[f0bXYh'k i fXYž]gh'Y]bn][Ufh]['j]b'8Yi hgW\`UbXžXU'g]Y'X]Y'YfghY
<cW\gW\i`Y']ghž'X]Y'g]W\`Y]bYf'<]Zgcf[Ub]gUh]cb'ni cfXbYh"

æa`@Ui ZY'XYf`YhnhYb`%)`>\fY`\Uh'X]Y'<cW\gW\i`Y'Y]bYb
VYa Yf_Ybgk YfhYb'K Y['ni f0W_[Y'Y[h"A]h'a]hh'Yfk Y]Y'%"(\$\$
Ghi X]YfYbXYb'V]YhYh'g]Y'Y]bY'J]Y'nU\`j cb'Ghi X]Yb[Åb[Yb'Ubž
XUfi bhYf'g]YVYb'6UW\Y'cf!'i bX'Z0bZA UghYfdfc[fUa a Yž'X]Y'g]W\
b]W\h'bi f'Ui Z'DZY[Y'i bX'A YX]n]b`_cbnYbhf]YfYbž'gcbXYfb'Ui W\
6YfY]W\Y'k]Y'\i a Ub]hÅfY'<]ZY'i bX'6Yj 0`_Yfi b[ggW\i hn
i a ZUggYb"8]YgY'J]Y'ZU'h'gd]Y[Y'h'XYb'ni bY\ a YbXYb'6YXUfZ'Ub
ei U`]Z]n]YfhYa`DYfgcbU`'b'gcn]U`Yb'i bX'\i a Ub]hÅfYb'6Yfi ZYb
k]XYf"

H\ca Ug'A Å\bYfhž'Y]b'; YgW\ÅZhgz0\ fYf'XYf'æ\Ubb]hYf!| bZU`!<]ZYž
Yf'Åi hYfhY'k Å\ fYbX'XYf': Y]Yfž'k]Y'k]W\h]['X]Y'5__cb'<cW\gW\i`Y
Z0f'X]Y'9bhk]W_`i b['dfU[]gcf]Ybh]YfhYf'5bgÅhY']b'XYf
U_UXYa]gW\Yb'5i gV]'Xi b[']gh"9f'VYhcbhY.' 8]Y'<cW\gW\i`Y
j YfV]bXYh'j YfgW\]YXYbY'K]ggYbgVYfY]W\Yž'i a`@0gi b[Yb'Z0f
[YgY`gW\UZh]W\Y'<YfUi gZcfXYfi b[Yb'ni`Ybhk]W_Y'b"8]YgY
hfUb'gX]gn]d`]bÅfY'<YfUb[Y\Yb'gk Y]gY'\Uh'g]W\`U'g'VYgcbXYfg
YfZc'[fY]W\`Yfk]YgYb'i bX'k]fX'Ui W\`]b'Ni`_i bZiZcfh[YZ0\fh"

9]b'VYa Yf_Ybgk YfhYf'5gdY_h'XYf'5__cb'<cW\gW\i`Y']gh']\fY'Yb[Y
Ni gUa a YbUfVY]h'a]h'XYf'æ\Ubb]hYf!| bZU`!<]ZYž'X]Y'g]W\`]b
Dfc'Y_hYb'k]Y'; UZZYb'h0hYh`a Ub]ZYgh]Yfh"8]YgYg'Dfc'Y_h'\Uh'X]Y
N]Y'gYhni b[žX]Y'^2 ZYbh]W\`Y]h'Z0f'X]Y'; YZU\ fYb'Ub'`i bZU`c'fhYb'ni
gYbg]V`]g]YfYbž'k Ug'X]Y'k]W\h][Y'F c`Y'XYf'<cW\gW\i`Y']b'XYf
dfU_h]gW\Yb'5bk YbXi b['j cb': c'fgW\i b['i bX'K]ggYb
i bhYfghfY]W\h"

8]Y'5__cb'<cW\gW\i`Y'fYU[]YfhY'gW\ bY`Ui Z'X]Y
<YfUi gZcfXYfi b[Yb'XYf'7cfc'cbU!DUbXYa]Yž]bXYa`g]Y'Y]b
]bbcj Uh]j Yg'<mVf]Xa cXY`Z0f']\fY'Ghi X]Yb[Åb[Y'Y]bZ0\fhY"8]Yg
Yfa 0[`]W\h'Yg'Ghi X]YfYbXYb'Ui g[Ub'n'8Yi hgW\`UbXž'Ub'XYb
Ub[YVchYbYb'?i fgYb'hY]'ni bY\ a Yb'i bX'gc']\fY'VYfi Z]W\Y
E i U`]Z_Uh]cb'ZYI]VY`ni`Yf'Ub[Yb"Gc`W\Y'5bdUggi b[Yb'nY][Ybž
k]Y'X]Y'<cW\gW\i`Y'VYfY]h']ghž'g]W\`k UbXY'bXYb'6YX]b[i b[Yb

Ubni dUggYb'i bX'k Y]hYf\]b'Y]bY'\cWk Yfh][Y'5i gV]'Xi b['ni V]YhYb"

Ϸ'gY]bYf'5bgdfUWkY'VY]a 'đ V]'Ai a '\cV'DfcZ''8f''5bXfYUg'6cW_ž XYf'DfĀg]XYbh'XYf'5__cb'<cWkgWi 'Yž'XYb'VYXYi hYbXYb'6YXUfZ Ub'dfUI]gcf]Ybh]YfhYf'@Y\fy'\Yfj cfžX]Y'Xi fW'X]Y'9fnYi [i b[YfZc`[fY]WYf'5Vgc'j YbhYb'XYi h]W'k]fX''8]YgY'5Vgc'j YbhYb'g]bX VYfY]hž'Ui Z'X]Y'<YfUi gZcfXYfi b[Yb']\fYf'VYfi Z]WYb'Ni _i bZ'ni fYU[]YfYbž'k Ug'Ui Z'X]Y'E i U'hĀh'XYf'5i gV]'Xi b['Ub'XYf <cWkgWi 'Y'\]bk Y]gh"

8]Y'5__cb'<cWkgWi 'Y'k]fX'k Y]hYf\]b'XUfUb'UfVY]hYbž']\fy Dfc[fUa a Y'ni 'Yfk Y]hYfb'i bX']\fy': cfgWi b['ni 'j Yfh]YZb''A]h Ϸ]h]Uh]j Yb'k]Y'XYa 'Ϸgh]hi hY'Zcf'F YgYUfW']b'ϷhYfbUh]cbU' 5gg]ghUbW'fF -5Ł'hfĀ[h'g]Y'XUni 'VY]ž'XUgg'8Yi hgW'UbX'a]h ei U']Zn]YfhYa 'DYfgcbU''b'XYf'\i a Ub]hĀfYb'<]'ZY'i bX']a ?f]gYba UbU[Ya Ybh'Ui g[YghUhhY'h'k]fX"

8 Ug'%) !'Ā\ f][Y'6YghY\Yb'XYf'5__cb'<cWkgWi 'Y']gh'b]W'h'bi f'Y]b ; fi bX'ni a ': Y]Yfbž'gcbXYfb'\cWVYXYi hYbX'ZØf'XYb'[YgUa hYb 6YfY]W'X'Yf'gcn]U'Yb'8]Ybgh'Y]ghi b[Yb']b'8Yi hgW'UbX''9g'nY][h XYb'6YXUfZi bX'X]Y'Bchk YbX][_Y]h'Ub']bbcj Uh]j Ybž'dfUI]gbU\Yb 6]'Xi b[gUb[YVchYbž'X]Y'XUfUi Z'UVn]Y'Ybž'XYb'<YfUi gZcfXYfi b[Yb i bgYfYf'NY]hYZZY_h]j 'ni 'VY[Y[bYb"

8]Y'ε\Ubb]hYf!i bZU''<]'ZYž'X]Y'a U» [YV'W']b'hYf'XYf'<cWkgWi 'Y ghY\hž']gh'Y]bY'XYf'[fØ» hYb'<]'Zgcf[Ub]gUh]cbYb']b'8Yi hgW'UbX" ⇒fY'5fVY]h]b'X]j YfgYb'gcn]U'Yb'6YfY]W'Yb'i bX'X]Y'9hUV']Yfi b[XYf'<cWkgWi 'Y'g]bX'VY]gd]Y'\UZh'ZØf'XYb'k Yfhj c''Yb'6Y]hfU[ž'XYb gc'WY'Cf[Ub]gUh]cbYb'ni f'; YgY''gW'UZh'Y]ghYb"

8YhU]`g

6Ygi W'Yb'G]Y'i bg'Ui Z.'a Y]b!VYf`]b"bYh