

6Yn]f_gUa h'VYgW\`]Y» h'6Y]hf]hh'ni f BU\k Åfa Y`K Ygh`Y; `]b`9]W\`_Ua d

⊕`XYf`YhnhYb`G]mi b[` \Uh`XUg`6Yn]f_gUa h'VYgW\`cggYbž`XYf
BU\k Åfa Y`K Ygh`Y; `VY]ni hfYhYbž`X]Y`]b`XYf`G]YX`i b[
9]W\`_Ua d`Y]b`bYi Yg`K Åfa YbYhn`a]h`_`]a UbYi hfU`Yf`9bYf[]Y
Yff]W\`hYb`k]fX"8UXi fW\`k YfXYb`]b`XYf`G]YX`i b[`X]Y
; fi bXghØW`Y`XYf`F`Y]bZY`XYf`GW\`i `Yž`9fbgh!5Xc`Z`9gW\`_Y!
GW\`i `Yž`XYf`<Ubg!FcgYbh`U`!GdcfhUb`U[Y`Ua `?Ø\`Yf`K`Y[
gck]Y`XUg`A`ca`a`gYbghUX]cb`_ØbZh[]a]h`K Åfa Y`ZØf`<Y]ni b[
i bX`K`Ufa`k`UggYf`j`Yfgcf[h"`, VYf`%\$\$`5bk`c`bYbXY`\UVYb
YVYbZU`g`⊕hYfYggY`[YnY][hž`]\fY`²`!`i`bX`;`Ug\Y]ni b[Yb
Xi fW\`XYb`5bgW\`i`gg`Ub`XUg`BU\k Åfa YbYhn`ni`YfgYhnYb`
8]YgYg`Dfc`Y`_hž`XUg`bUW\`a`Y`f`U`g`nk`Ò`Z`Å`f][Yb
JcfVYfY]hi b[Yb`YbX`]W\`i`a`[YgYhnh`k`YfXYb`_Ubbž`k`]fX
j`cfUi`gg]W\`h]W\`Å`f]W\`fi`bX`%`'`%`HcbbYb`HfY]V\Ui`g[UgY
Y]bgdUfYb"l`a`k`Y`hghUXhfUh`C`j`Yf`GW\`fi`c`ZYbY[Yf`VYhcbhY
X]Y`6YXYi`hi`b[`fY[]cbU`Yf`BU\k Åfa YbYhnY`/`Ua`d`^Y`d`/

⊕`XYf`YhnhYb`G]mi b[` \Uh`XUg`6Yn]f_gUa h'VYgW\`cggYbž`XYf
BU\k Åfa Y`K Ygh`Y; `VY]ni hfYhYbž`X]Y`]b`XYf`G]YX`i b[`9]W\`_Ua d
Y]b`bYi Yg`K Åfa YbYhn`a]h`_`]a UbYi hfU`Yf`9bYf[]Y`Yff]W\`hYb`k`]fX"
8UXi fW\`k`YfXYb`]b`XYf`G]YX`i b[`X]Y`;`fi`bXghØW`Y`XYf`F`Y]bZY`XYf`
GW\`i`Yž`9fbgh!5Xc`Z`9gW\`_Y!GW\`i`Yž`XYf`<Ubg!FcgYbh`U`!
GdcfhUb`U[Y`Ua `?Ø\`Yf`K`Y[`gck]Y`XUg`A`ca`a`gYbghUX]cb`_ØbZh[]
a]h`K Åfa Y`ZØf`<Y]ni b[`i`bX`K`Ufa`k`UggYf`j`Yfgcf[h"`, VYf`%\$\$
5bk`c`bYbXY`\UVYb`YVYbZU`g`⊕hYfYggY`[YnY][hž`]\fY`²`!`i`bX
;`Ug\Y]ni b[Yb`Xi`fW\`XYb`5bgW\`i`gg`Ub`XUg`BU\k Åfa YbYhn`ni
YfgYhnYb`"

8]YgYg`Dfc`Y`_hž`XUg`bUW\`a`Y`f`U`g`nk`Ò`Z`Å`f][Yb`JcfVYfY]hi b[Yb
YbX`]W\`i`a`[YgYhnh`k`YfXYb`_Ubbž`k`]fX`j`cfUi`gg]W\`h]W\`Å`f]W\`
fi`bX`%`'`%`HcbbYb`HfY]V\Ui`g[UgY`Y]bgdUfYb"l`a`k`Y`hghUXhfUh
C`j`Yf`GW\`fi`c`ZYbY[Yf`VYhcbhY`X]Y`6YXYi`hi`b[`fY[]cbU`Yf`

B U\k Āfa YbYhnY`ni f`7C&!9]bgdUfi b[`i bX`cVhY`X]Y
Ni gUa a YbUfVY]h`U`Yf`6YhY`][hYb`ZØf`]\fY`Ub[`Å\][Y`5fVY]h`Ub
XYa `Dfc`Y`_h"

8]Y`9bhgWXY]Xi b[`XYg`6Yn]f`_gUa hYgž`g]W`XYf`; YbcggYbgWUZh
Ubni gW`Y]Y»Ybž`]gh`Y]b`YbhgWXY]XYbXYf`GWf]hž`i a `X]Y
K Āfa Yj Yfgcf[i b[`]b`9]W`_Ua d`_]a UbYi hfU`i a ni gYhnYb``8 Ug
A cXY`dfc`Y`_h]b`9]W`_Ua d`_]gh`Vi bXYgk`Y]h`Y]ba`U`][`i bX`nY][hž
k`Y`Ui W`VYgh`YbXY`G]YX`i b[Yb`]a `i fVUbYb`l a Z`X`j cb`XYb
JcfhY]`Yb`Y]bYg`B U\k Āfa YbYhnYg`dfcZ]h]YfYb`_ÖbbYb"

p`GhUbXcfh`p`F`Y]bZY`XYf`GW`i `Y`p`9fbgh!5Xc`Z]9gW`_Y!GW`i `Y`p`<Ubg!
FcgYbh`U`!GdcfhUb`U[Y`p`A ca a gYbghUX]cb`p`

p` p` !`p` p`

p`K Āfa Yj Yfgcf[i b[`p`<Y]ni b[`i bX`K Ufa k UggYf`p`<Y]ni b[`i bX
K Ufa k UggYf`p`<Y]ni b[`i bX`K Ufa k UggYf`p`<Y]ni b[`i bX
K Ufa k UggYf`p`

p`HfY]V\Ui g[UgYfgdUfb]g`fdfc`!]\fL`p`&&\$`HcbbYb`p`%*` `HcbbYb`p`
((\$`HcbbYb`p`) \$, `HcbbYb`p`

8]Y`HUVY`Yb]bZcfa`Uh]cbYb`nY][Yb`X]Y`[Yd`UbhYb
K Āfa Yj Yfgcf[i b[Yb`i bX`X]Y`[YgW`ÅhnhYb
HfY]V\Ui g[UgYa`]gg]cbgY]bgdUfi b[Yb`ZØf`YXY`XYf`[YbUbbhYb
9]b]W`hi b[Yb``8]Y`l a ghY``i b[`Ui Z`_]a UbYi hfU`Y`9bYf[]Y`k`]fX
Y]bYb`gdØfVUfYb`6Y]hfU[`ni a`l a k`Y`hgW`i`hn`Y]ghYb`i bX
\cZZYbh]W`VU`X`\i bXYfhY`j cb`<Ui g\U`hYb`]b`9]W`_Ua d`_]a`]h
bUW`\U`h][Yf`K Āfa Yj Yfgcf[Yb"

E i Y`Y.`k k k "VYf`]b"XY

8YhU]`g

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