

8 Yi hgW\ `UbX `g]W\ Yfh`g]W\ `[ fØbYb  
K UggYfghcZZ`Ui g`ÿ [ mdhYb `ZØf  
9bYf[ ]Yk YbXY

5V`&\$&+`ja dcfh]Yfh`8Yi hgW\ `UbX`a ]h`< &; `cVU` `[ fØbY  
K UggYfghcZZdfcXi \_hY`"9fZU\fyb`G]Y`a Y\ f`ØVYf`X]Y  
@]YZYfj YfY]bVUfi b[ `ni f`9]bZ \f`j cb`[ fØbYa  
k UggYfghcZZVUg]YfhYa `5a a cb]U\_`i bX`XYb`6Y]hfU[ `ni f  
9bYf[ ]Yk YbXY`"F YXY\_Yf`GY`bYf`8U\g` \Uh`XUg`YfZc` [ fY]W\Y  
Dfc hchmdj YfZU\fyb`VYfUHYb`"k k k "fYXY\_Yf"XY



B Yi Y `8 Y`Y [ Uh]cb `YffY]W\ h`k ]W\ h][ Yb  
A Y]`YbghY]b `VY]`XYf`9bYf[ ]Yk YbXY

8]Y`< &; `cVU`!Gh]Zhi b[ ` \Uh`Ua `: fY]hU[ `Y]bYb`VYXYi hYbXYb  
8i fW\ Vfi W\ `ZØf`X]Y`9bYf[ ]Yk YbXY`Yfn]Y`h`8i fW\ `Y]bYb  
[ YgW\ `cggYbYb`@]YZYfj YfhfU[ `k ]fX`8Yi hgW\ `UbX`UV`&\$&+` [ fØbY  
K UggYfghcZZdfcXi \_hY`ja dcfh]YfYb`"8UVY]` \UbXY`h`Yg`g]W\  
]bgVYgcbXYfY`i a `[ fØbYg`5a a cb]U\_`ž`XUg`a ]h\`]ZY`j cb`K ]bX!`i bX

GcbbYbYbYf[ ]Y`j b`Y [ mdhYb`dfcXi n]Yfh`k ]fX" `b g[ YgUa`h`k YfXYb nk ]gW`Yb`&\$&+`i bX`&\$' ` `a ]bXYghYbg`&) - "\$\$\$`HcbbYb`[ fØbYg 5a a cb]U`\_`bUW`8Yi hgW`UbX`Yi dcfh]Yfh"

8]Y`@]YZfj YfY]bVUfi b[ ž`X]Y`U`g`D]`chj YfZU`fYb`ZØf`ni`\_ØbZh[ Y 5i ggW`fY]Vi b[ Yb`X]Ybhž`k i fXY`j cb`XYf`fYbca`a ]YfhYb`:]fa U FYXY`\_Yf`GY`bYf`8U`g`VY[ `Y]hYh"8]Y`< & ; `cVU`!Gh]Zhi b[ `]gh`Y]bY HcW`hYf[ YgY`gW`UZh`XYf`< ]bhW`c` ; a V<`i bX`U`h`U`g`N]Y`XYb k Y`hk`Y]hYb`A Uf`\_h`cW`Ui`Z`ZØf`K`UggYfghc`Z`8UVY]`Z`b[ ]Yfh`X]Y < ]bhW`c` ; a V<`U`g`J`Yfa`]hh`Yf`nk ]gW`Yb`XYb`DfcXi`\_]cbg!`i bX 5VbY`a`Yf`AbXYfb`i bX`\_Ui`Zhi`[ fØbY`K`UggYfghc`Zd`fcXi`\_hY`Ui`ZXYa K`Y`ha`Uf`\_h`Y]bž`i`a`g]Y`j b`8Yi hgW`UbX`i bX`XYf`9i`ni`j`Yf`\_Ui`ZYb"

Ni`f`i`bhYfghØ`hni`b[ `XYf`9bYf[ ]Yk`YbXY`i bX`ni`f`9ffY]W`i b[ `XYf`?`]a`Un]Y`Y`k`YfXYb`a`Ø[ `]W`Y`J`Yf`i`ghY`nk ]gW`Yb`XYa`5b!`i bX J`Yf`\_Ui`Z`XYf`[ fØbYb`K`UggYfghc`Zd`fcXi`\_hY`Xi`fW`Y]bYb`Ni`gW`i`gg XYg`6i`bXYga`]b]ghYf]i`a`g`ZØf`K`]fhgW`UZh`i`bX`?`]a`UgW`i`hn Ui`g[ Y[ `]W`Yb"8]YgY`YfghY`D]`chUi`ggW`fY]Vi`b[ gfi`bXY`ni k`Y`hVYk`YfVgZ`A`][`Yb`DfY]gYb`ghY`h`Y]bYb`A`Y]`YbghY]b`Ui`ZXYa K`Y[ `ni`f`?`]a`UbYi`hfU`]h`h`XUf"

F`Y`X`Y`\_`Y`f`G`Y`b`Y`f`8`U`g`U`h`X]Y`< & ; `c`V`U`!`G`h]`Z`h`i`b[ `]`c`b`5`b`Z`U`b[ `U`b`i`a`Z`U`g`g`Y`b`X`f`Y`W`h]W`i`b`X`V`Y`f`U`h`Y`b`X`i`b`h`Y`f`g`h`Ø`h`n`h"8]Y`g`Y`l`b`h`Y`f`g`h`Ø`h`ni`b[ `i`a`Z`U`g`g`h`X]Y`?`c`b`n`Y`d`h]c`b]Y`f`i`b[ `X`Y`g`< & ; `c`V`U`!`A`c`X`Y`g`g`c`k`]Y`V`Y]`Z`Y`b!`ž`[`Y`g`Y`g`W`U`Z`h`g!`ž`j`Y`f[`U`V`Y`!`i`b`X`\_`U`f`h`Y`f`Y`W`h]W`Y`5`g`d`Y`\_`h`Y"

8]Y` ; fØbXi b[ `XYf`< & ; `cVU`!Gh]Zhi b[ ž`XYf`< ]bhW`c` ; a V<`i bX`XYf`A Uf`\_YbgW`i`hn`ZØf`< & ; `cVU`k`i`fXYb`YVYbZU`g`j`cb`FYXY`\_Yf`GY`b`Yf`8U`g`VY[ `Y]hYh"8]Y`5bk`A`hY`j`cb`FYXY`\_Yf`GY`b`Yf`8U`g`U`V`Y`b`V`Y]`X`Y`a`Y`f`Z`c`[`f`Y]W`Y`b`V`Y]`Z`Y`b`f`Y`W`h]W`Y`b`B`c`h]Z`n]Y`f`i`b[`g`j`Y`f`Z`U`f`Y`b`ZØf`X`Y`b`Y`f`g`h`Y`b`6i`b`X`Y`g`n`i`g`W`i`g`g`]b`<`Ø`Y`j`c`b`-`\$\$`A`]c"9i`f`c`a`]h`X`Y`f`9i`f`c`d`A`]g`W`Y`b`?`c`a`a`]g`g]c`b`ni`g`U`a`a`Y`b[`Y`U`f`V`Y]h`Y`h"

K`Y]hYfY`5i`\_]cbgfi`bXYb`a`]h`Y]bYf`A`]hY`Ui`gghU`hi`b[ `gY]hYbg`XYg`6i`bXYga`]b]ghYf]i`a`g`ZØf`K`]fhgW`UZh`i`bX`?`]a`UgW`i`hn`]b`<`Ø`Y`j`cb`'`ž`]`A`fX"9i`f`c`g`c`k`]Y`Y]bY`?`c`Z]b`U`b`n]Y`f`i`b[ `X`i`f`W`X]Y`B]Y`X`Y`f`U`b`X`Y`

g]bX`VYfY]hg`]b`J cfVYfY]hi b[ `i bX`k YfXYb`YVYbZU`g`j cb`F YXY\_Yf  
GY`bYf`8U\g`VYfUHyb"

F YXY\_Yf`GY`bYf`8U\g`]gh`Y]bY`fYbca`a` ]YfhY`5bk U`hg\_Ubn`Y]ž`X]Y  
gY]h`%- &- `bUh]cbU`i bX`]bhYfbUh]cbU`h`h[ `]gh`A` ]h`Yhk U`%) \$  
F YW hgUb k`À`hYb`Ub`gYW g`GhUbXcfhYb`V]YhYb`g]Y`Y]b`i`a`ZUggYbXYg  
6YfUhi`b[ gUb[ YVch`b`9i`fcdU`i bX`XYb`i`G5`"8]Y`?Ubn`Y]`Y[ h`Y]bYb  
VYgcbXYfYb`i`c`\_i`g`Ui`Z`k`]ggYbgW`UZh`]W`Y`i`c`fgW`i`b[ `i`bX  
Yb[ U[ ]Yfh`g]W`i`a` ]hj`YfgW`]YXYbYb`Dfc!Vcbc!H`h[ `\_Y]hYb"

K`Y]hYfY`≠Zcfa`Uh]cbYb`ni`f`5bk U`hg\_Ubn`Y]`Z]bXYb`G]Y`i`bhYf.`  
k`k`k`"fYXY\_Yf"XY

8YhU]`g

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