

9f]b bYfi b['Ub`X]Y`J Yf[Ub[Yb\Y]h. 5i gghY``i b['ni f`> XYbZY]bXgWUZh`]b BYi _O``b

9fZU\ fYb`G]Y`a Y\ f`ØVYf`X]Y`J YfUbghU`hi b[gfY]\Y
/ ei ch/5bh]gYa]h]ga i g`]b`BYi _O``b/ ei ch`XYg`6Yn]f_gUa hg
6Yf`]b"8]Y`5i gghY``i b['ni f`8]ZUa]Yfi b['i bX`J YfZc`[i b[
↑ b[Yf`ØX]gWYf`A YbgWYb`UV`%-`'`'ja`?i fh!@Ok YbghY]b!
<Ui g`V]YhYh`Y]bYb`9]bV`]W_]b`X]Y`; YgW]W`hY`i bX`[Y]gh][Yb
K i fnY`b`XYg`5bh]gYa]h]ga i g`]b`BYi _O``b"?cghYb`cgY
J cfhfÅ[Yž`GhUXhZØ\fi b[Yb`i bX`K cf_g\cdg`Yf]bbYfb`Ub
C dZYf`i bX`HÅhYf" `>hnh`]bZcfa]YfYb`i bX`Uba Y`XYb`°

8]Y`J Yfb]ggU[Y`ni f`5i gghY``i b['5i g[Yghc»Yb`i bX`J YfZc`[h
a Uf_]Yfh`XYb`6Y[]bb`Y]bYf`VYXYi hYbXYb`J YfUbghU`hi b[gfY]\Yž
X]Y`g]W`XYa`H\Ya U`XYg`5bh]gYa]h]ga i g`]b`BYi _O``b`k]Xa Yh"8]Y
5i gghY``i b[žX]Y`Ua` : fY]hU[žXYb`*"GYdhYa VYf`&\$&(`ja`?i fh!
@Ok YbghY]b!<Ui g`]b`6Yf`]b`YfØZbYh`k]fXž`VY`Yi W`hYh`X]Y
8]ZUa]Yfi b['i bX`J YfZc`[i b['↑ b[Yf`ØX]gWYf`A YbgWYb`UV
%-`'`' "

8]YgY`J YfUbghU`hi b[gfY]\Y`XYg`6Yn]f_gUa hg`]gh`Y]bY`Xf]b[YbX
VYbØh][hY`=b]h]Uh] Yž`XU`X]Y`J YfVfY]hi b['fY`][]ØgYf`i bX`j`O`_]gWYf
<UggdUfc`Ybž`6Y`Y]X][i b[Yb`i bX`6YXfc\i b[Yb`[Y[YbØVYf
ØX]gWYb`A YbgWYb`gck]Y`5b[f]ZY`Ui Z`Ubh]ZUgW]gh]gWY
; fi ddYb`]b`BYi _O``b`k Y]hYf\]b`ZØf`GW`U[nY`Yb`gcf[Yb"8i fW
5i gghY``i b[Ybž`J cfhfÅ[Yž`GhUXhZØ\fi b[Yb`i bX`K cf_g\cdg`k]fX`Ub
C dZYf`Yf]bbYfh`i bX`g]W`a]h`XYb`l fgdfØb[Yb`i bX
9fgWY]bi b[gZcfa Yb`XYf`> XYbZY]bXgWUZh`]b`BYi _O``b
Ui gY]bUbXYf[YgYhnh"

8]Y`J Yfb]ggU[Y`XYf`5i gghY``i b['5i g[Yghc»Yb`i bX`J YfZc`[h
dfÅgYbh]Yfh`X]Y`9fZU\fi b[Yb`i bX`GW]W_gU`gk Y[Y`↑ b[Yf

BYi _Ò`bYf]bbYb`i bX`BYi _Ò`bYfž`X]Y`k Å\fybX`XYg
BUh]cbU`gcn]U`]ga i g`U`g`ž`XYb`cXYf` <U`V`†`XYb` `X]ZUa]Yfh
k i fXYb`"8]Y`5i gghY`i b[ž`X]Y`V]g`ni a` ` "\$`"Bcj Ya VYf`&\$&(`ja
?i fh!@0k YbghY]b!<Ui g`ni`gY\Yb`gY]b`k]fXž`YfghfYW`h`g]W`j cb`XYf
5i g[fYbni b[`]a` `5`hU[`UV`%-` ` `V]g`\]b`ni f`8YdcfhUh]cb`]b
JYfb]W`hi b[g`U[Yf`k]Y`5i gW`k]hn"

8]Y`J`YfUbgH`hi b[`k]fX`j cb`6`]Xi b[gghUXhf`À]b`?Uf]b`?cfhY
YfÒZb`Yhi bX`V]YhYh`Y]bYb`Y]bZ0\`gUa`Yb`9]bV`]W`]b`X]Y`Xi b`_Y`ghY
NY]h`XYf`XYi hgW`Yb`; YgW`]W`hY`"6Ygi W`Yf]bbYb`i bX`6Ygi W`Yf
\UVYb`X]Y`A`Ò[`]W`_Y]hž`X]Y`5i gghY`i b[`_cghYb`cg`ni`VYgi W`Ybž
c\bY`j cf\Yf][Y`5ba`Y`Xi b["

⇒a`F`U`a`Yb`XYf`J`YfUbgH`hi b[gfY]\Y` `5bh]gYa]h]ga i g`]b
BYi _Ò`b` `g]bX`k`Y]hYfY`HYfa`]bY`[Yd`Ubhž`XUfi bhYf`J`cfhf`À[Yž
GhUXhZ0\fi b[Yb`i bX`5_]cbghU[Yž`X]Y`XUni`X]YbYbž`X]Y
9f]bbYfi b[`Ub`X]Y`C`dZYf`XYg`BUh]cbU`gcn]U`]ga i g`k`UW`ni` `U`hYb
i bX`XUg`6Yk`i gghgY]b`Z0f`Ubh]gYa]h]gW`Y`J`cfZ`À`Y`]b`XYf
; Y[Ybk`Ufh`ni`gW`ÀfZYb"

: Øf`k`Y]hYfY`⇒bZcfa`Uh]cbYb`ni`X`Yb`Y]bnY`bYb`J`YfUbgH`hi b[Yb`XYf
FY]\Y`i bX`ni`f`5ba`Y`Xi b[`VYgi W`Yb`G]Y`X]Y`K`YVg]hY`k`k`k`"VYf`]b"
XY#] \g!bYi`_cY`b#`YVYf!X]Y!
j` \g#U`_hi`Y`Y`g#bUW`f]W`hYb`#Ufh]_Y`""%(`+%`%+"d`d"

8]Y`J`Yfb]ggU[Y`ni`f`5i gghY`i b[` `5i g[Yghc»Yb`i bX`J`YfZc`[h
a`Uf_]Yfh`Y]bYb`k`]W`h][Yb`GW`f]h`i]b`XYf`5i gY]bUbXYfgYhni b[`a`]h
XYf`Xi b`_Yb`J`Yf[Ub[Yb`Y]h`i bX`XYf`Df`Àj`Yb]cb`j`cb
5bh]gYa]h]ga i g`]b`BYi _Ò`b`"6Ygi W`Yf]bbYb`i bX`6Ygi W`Yf`g]bX
Y]b[Y`UXYbž`g]W`j cb`XYb`VYk`Y[YbXYb`; YgW`]W`hYb`i bX
9f]bbYfi b[Yb`]bgd]f]YfYb`ni` `UggYbž`i a`[Ya`Y]bgUa`Y]bY
hc`YfUbhY`i bX`c`ZYbY`; YgY`gW`UZh`ni`Z0fXYfb"

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