

; f]ddY! =a dZi b[Yb.'5dch\Y_Yb'g]W\Yfb
J Yfgcf[i b['ZØf'X]Y'K]bhYfgU]gcb

9bhXYW_Yb'G]Yž'k]Y'5dch\Y_Yb']b'8Yi hgW\UbX'ØVYf'%,
A]''cbYb'; f]ddY! =a dZghcZZcgyb'VYfY]hghY''Yb'i bX
=a dZi b[Yb'UbV]YhYb''9fZU\fyb'G]Y'j cb'8f''<Ubg!DYhYf
<i Va Ubbž'k]Y'X]Y'ZAWYbXYW_YbXY'J Yfgcf[i b['[Yg]W\Yfh
]gh'i bX'k Ufi a 'ja a Yf'a Y\f'A YbgW\Yb'X]Y'5b[YVchY'XYf
5dch\Y_Yb'bi hnYb''=bZcfa]YfYb'G]Y'g]W\ØVYf'X]Y
=a dZ_cghYbØVYfbU\ a Y'Xi fW'?'fUb_Yb_UggYb'i bX'J cfhY]'Y
XYf'; f]ddY]a dZi b["'GWØhnYb'G]Y'g]W\i bX'UbXYfY''''YgYb
G]Y'a Y\f''



8]Y'; f]ddYk Y''Y'ghY\hj cf'XYf'HØfž'i bX'X]Y'5dch\Y_Yb'g]bX
VYfY]h'', VYf'%, 'A]''cbYb'8cgYb'XYg'VY[Y\fhYb'; f]ddY]a dZghcZZg
g]bX'bi b'j YfZØ[VUfž'XUb_'XYf'[fØbYb'@W\h[YVi b['XYg'DUi '!
9\f'jW\! =bgh]hi hg''8]Y'ØVYf'%'+"\$\$\$'5dch\Y_Yb']b'8Yi hgW\UbX
\UVYb'X]Y'[fc»Y'A]gg]cb'[YghUfhYhž'X]Y'6Yj Ö'_Yfi b['a]h
'VYb'gfYhhYbXYb' =a dZghcZZYb'ZØf'XYb'K]bhYf'ni 'j Yfgcf[Yb''8f''
<Ubg!DYhYf'<i Va Ubbž'XYf'A UWYf'i bX'J cfg]hnYbXY'XYg
8Yi hgW\Yb'5dch\Y_Yfj YfVUbXYg'fB 5J Łž'`Äggh'_Y]bYb'Nk Y]ZY'
Ui Z_ca a Yb.' 8]Y'J Yfgcf[i b['XYf'A YbgW\Yb'a]h'; f]ddY!

⇒ dZghcZZYb`]gh`ZØf`X]YgYb`K`]bhYf`[Yg]WXYfh`

8]Y`5dch\Y_Yb`nY][Yb`g]WXY`U`g`k`U\fy`F`YhhYf`]b`XYf`B`ch`G]Y`
ØVYfbY\`a`Yb`6YghY``i`b[ž`@U[Yfi`b[`i`bX`nØ[] [Y`5i`g`]YZYfi`b[`XYf`
⇒ dZXcgYb`i`bX`[UfUbh]YfYbž`XUgg`Y`XYfž`XYf`g]WXY`gWXY`ØhnYb`
a`ØW`hYž`Ui`WXY`Y`[Yk`ØbgW`hY`⇒ dZ`b[`Yf\`À`h`<`i`Va`Ubb`VYhcbh`
a`]h`B`UW`Xfi`W`ž`XUgg`[Y]a`dZ`hY`A`YbgW`Yb`b]W`h`bi`f`g]WXY`gY`Vghž`
gcbXYfb`Ui`WXY`UbXYfY`j`cf`XYf`hØW_]gWXYb`;`f]ddY`gWXY`ØhnYb`" `⇒
`Y`hhYb`b`U\`f`\`UVYb`X]Y`5dch\Y_Yb`VYfY]hg`ØVYf`%`*`A`j``cbYb`
;`f]ddY!`⇒ dZXcgYb`ZØf`[YgYhn`]WXY`j`Yfg]WXYfhY`[Y`]YZYfh`Y`Y]b`
a`Ugg]j`Yf`6YhfU[`j`cb`) `\$`A`j``cbYb`9i`fc`

5dch\Y_Yb`]a` `⇒ dZZ]YVYf`

5_hi`Y``_ØbbYb`g]WXY`X]Y`6Øf[Yf`b]W`h`bi`f`]b`5fnhdfUI`Ybž`gcbXYfb`
Ui`WXY`X]fY`_h`]b`XYb`5dch\Y_Yb`[Y[Yb`;`f]ddY`]a`dZ`b`U`ggYb`"
HUi`gYbXY`5dch\Y_Yf]bbYb`i`bX`5dch\Y_Yf`\`UVYb`g]WXY`]bhYbg]j`
gWXY`i`Yb`U`ggYbž`i`a`X]YgYb`GYfj`]WXY`Ubni`V]YhYb`"Fi`bX`%`*`\$\$`
5dch\Y_Yb`g]bX`XUVY]ž`U`gc`ZUgh`Y`XY`nY`b`hY`]b`8Yi`hgWXY`UbX`"b`
XYf`VYj`cfghY`YbXYb`GU]gcb`\`UVYb`g]Y`VYfY]hg`%`\$`\$`\$`\$`;`f]ddY!`
⇒ dZ`b[Yb`Xi`fWXY`[YZØ\`fh`i`i`bX`X]Y`B`UW`ZfU[Y`]gh`f]Yg][`

9]bY`I`a`ZfU[Y`Ui`g`Y]bYa`A`cXY``dfc`Y`_hj`cb`&`\$`&`&`nY][hž`XUgg`
a`Y`f`U`g`-`\$`Dfc`nY`bh`XYf`;`Y]a`dZ`hYb`VYfY]h`g]bXž`g]WXY`YfbYi`h`]b`
XYf`5dch\Y_Y`]a`dZ`b`ni`U`ggYb`"8]Y`A`YbgW`Yb`bY\`a`Yb`XUg`
⇒ dZ`Ub[YVch`XYf`5dch\Y_Yb`[YfbY`Ub`i`bX`g]bX`ni`Zf]YXYb`XUa`]h`ž`
\`Uh`<`i`Va`Ubb`ZYgh[YghY``h`9]b`i`bj`Yfn]WXY`hV`UfYf`6Y]hfU[ž`i`a`X]Y`
⇒ dZ`fU`hY`]a`@`UbX`ni`ghY][Yfb`

?cghYbYfghUhh`i`b[`ZØf`U`Y`

9]b`k`Y]hYfYf`;`fi`bX`ni`f`i`fYi`XY.`8]Y`?`fUb`_Yb`_UggYb`ØVYfbY\`a`Yb`
X]Y`_cghYb`XYf`;`f]ddY`]a`dZ`b[Yb`K`Ybb`X]Y`Gh`AbX][Y`
⇒ dZ`_ca`a`]gg]cb`fGH`?`C`Ł`Y]bY`9a`dZ`\`i`b[`Ui`ggdf]WXY`h`i`i`bX`XUg`
VYhf]Z`h`]bgVYgcbXYfY`A`YbgW`Yb`UV`*`\$`ž`W`fcb]gWXY`9f`_fUb`_hYž`
GW`k`Ub[YfY`i`bX`gc[Uf`?`]bXYf`a`]h`5hYa`k`Y[gYf`_fUb`_i`b[Yb`i`]gh`
XYf`GW`i`hn`ZØf`j`]Y`Y`_cghYb`c`g`"8`Ub`_Y]bYf`gdYn]Y`Y`Yb`
J`YfY]bVUfi`b[`XYg`8`5`J`_ØbbYb`Ui`WXY`j`Yfg]WXYfhY`UV`%,`U\`fYb`X]Y`

; f]ddY]a dZi b[']b'XYf'5dch\Y_Y'YfghUhhYh'VY_ca a Yb"

8]Y'A YW\Ub]ga Yb'ni a 'GW\i hn'XYf'6Yj Ò`_Yfi b['ghY\Yb'VYfY]h"
K Å\fybX'X]Y'; f]ddYk Y`Y'i bUi Z\U'hgUa 'bÅ\Yf'fØW_hž'nY][h'g]W\ž
XUgg'X]Y'5dch\Y_Yb'Y]b'g]W\YfYg'F ØW_[fUh'ZØf'X]Y
; Ygi bX\Y]hgj Yfgcf[i b['XUfghY`Yb"'9]b'_UfYf'5i Zfi ZUb'U`Y.
@Uggh'Yi W\]a dZYb°

: Øf'a Y\f'≠Zcfa Uh]cbYb'VYgi W\h'X]Y'K YVgY]hY 'k k k "UVXU"XY"

8YhU]`g

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