

@Yj Yf_i gYb ' , VYfhfi a dZh'A ØbWYb. 'BI ≠
F Ub_]b[' &\$&' 'ZØf'F Y[]cbYb '9bh\Ø`h

9bhXYW_Yb'G]Y'X]Y'U_hi Y`Yb'9bhk]W_i b[Yb'ja 'BI ≠
F Y[]cbYbfUb_]b[' &\$&' ' '@Yj Yf_i gYb'\Uh'XYb'@UbX_fY]g
A ØbWYb'Ub'X]Y'Gd]hnY'j YfXfÅb[hz'k Å\fybX'UbXYfY'GhÅXhY
k]Y'Nk Y]VfØW_Yb'i bX'5gW UZZYbVi f['XYi h]WY'GdfØb[Y
bUW'j cfbY'a UWYb''9fZU\fyb'G]Y'a Y\f'ØVYf'X]Y
VYXYi hYbXYb'J YfÅbXYfi b[Yb']b'XYf'; fØbXi b[g`UbXgW UZh
i bX'X]Y'VYghYb'F Y[]cbYb'8Yi hgW'UbXg'ZØf
I bhYfbY\ a Yfhi a "



BI ≠F Y[]cbYbfUb_]b[' &\$&' . '@Yj Yf_i gYb
ZØ\fh'Ui Z'\c\Ya 'B]j YUi

⇒a 'U_hi Y`Yb'BI ≠F Y[]cbYbfUb_]b['nY][h'g]W'Y]bY
VYa Yf_Ybgk YfhY'9bhk]W_i b[. '8]Y'GhUXh'@Yj Yf_i gYb'\Uh'bUW
ZØbZ\Å\fyb'XYb'@UbX_fY]g'A ØbWYb'ØVYf\c`hi bX'g]W'Ub'X]Y

Gd]hnY`XYf`@]ghY`[YgYmh" `8]Yg`]gh`Y]b`VYXYi`hYbXYg`NY]WYb`Z0f`X]Y
i`bhYfbY`a`Yf]gWY`8mbUa`_]b`XYf`FY[]cb`i`bX`gd]Y[Y`h`Y]bYb
dcg]hj`Yb`HfYbX`k`]XYfz`XYf`g]W`0VYf`XUg`[YgUa`hY`6i`bXYg[YV]Yh
YfghfYW`h"

8 Ug`#gh]hi`h`Z0f`A`]hhY`ghUbXgZcfgW`i`b[`f#ZA`L`]b`6cbb`U`h`X]YgYg
F`Ub_]b[`YfghY`h`z`VUg]YfYbX`Ui`Z`XYf`5bnU`X`Yf`bYi`Yb
l`bhYfbY`a`Ybg[f0bXi`b[Yb`z` ,`VYfbU`a`Yb`i`bX`XYa`Ni`ni`[`j`cb
;`Yk`YfVYVYhf]YVYb`dfc`%\$`\$\$\$`9]bk`c`b`Yf`]a`Yfk`YfVgZ`A`][`Yb
5`hYf`8]YgY`8UhYb`g]bX`k`]W`h][`z`XU`g]Y`X]fY`_hYb`5i`ZgW`i`gg`0VYf
XUg`k`]fhgW`UZh]W`Y`?`]a`U`i`bX`X]Y`#bcj`Uh]cbg`fUZh]b`XYb
Yk`Y][`Yb`FY[]cbYb`[YVYb"

#`XYf`Hcd!`&\$!`@]ghY`XYf`BI`#FY[]cbYb`g]bX`bYVYb`@Yj`Yf`_i`gYb
Ui`W`Gh`XhY`k`]Y`6UXYb!`6UXYb`z`F`cgYb`Y]a`i`bX`C`ZYbVUW`Ua
A`U]b`j`YfhfYhYb`" `#hYfYggUbhYfk`Y]gY`U`VYb`UbXYfY`Gh`XhY`k`]Y
Nk`Y]Vf0W`_Yb`i`bX`5gW`UZZYbVi`f[`g][`b]Z`_UbhY`Gdf0b[Y`bUW`c`VYb
[Ya`UW`h`k`Ug`Ui`ZY]bYb`XmbUa`]gW`Yb`i`bhYfbY`a`Yf]gW`Yb`Gd]f]h
`]bk`Y]gh`Nk`Y]Vf0W`_Yb`_`YhhYfhY`VY]gd]Y`gk`Y]gY`j`cb`D`Uhn` ,`&`Ui`Z
XYb`%` ,`" `D`Uhn`z`k`A`fYbX`5gW`UZZYbVi`f[`j`cb`)`%`Ui`Z`-`Ui`Zgh]Y["

8]YgY`F`Ub[`]ghY`]gh`VYgcbXYfg`k`]W`h][`z`k`Y]`g]Y`nY][`h`z`XUgg`X]Y
NU`X`Yf`bYi`Yb`i`bhYfbY`a`Yf]gW`Yb`#]h]Uh]j`Yb`k`]YXYf`0VYf`XYa
J`cfdUbXYa`]Y!`B]j`YUi`Y]Y[`h`&\$`&`VYhfi`[`XYf`BI`#`#X]`_Uhc`f`%`%z
]a`8i`fW`gW`b]h`U`Yf`(\$`\$`?`fY]gY`i`bX`_fY]gZfY]Yb`Gh`XhY`z`k`Ug
Y]bYb`5bgh]Y[`]a`J`Yf[`Y]W`ni`&\$`%` ,`i`bX`&\$`%-`XUfghY`h`z`U`g
X]YgYf`VY]`%&`z`U[" `9]b`[Ygi`bXYf`5bgh]Y[`]b`XYf
;`f0bXYfh`A]h][`_Y]h]`gh`Yb`hgW`Y]XYbX`Z0f`X]Y`k`]fhgW`UZh]W`Y
GhUV]`]h`A`hi`bX`XUg`K`UW`ghi`a`]b`8Yi`hgW`UbX"

8 Ug`F`Ub_]b[`i`a`ZUggh`bYVYb`XYb`Z0`fYbXYb`Gh`XhYb`Ui`W`Y]bY
J]Y`nU`X`Yf`Yf`FY[]cbYb`z`XUfi`bhYf`@UbX`_fY]gY`Ui`g`6UmYfb`z
<`YggYb`z`B`cfXf`Y]b!`K`YghZU`Yb`gck`]Y`GW`Y`gk`][`!`<`c`ghY]b`i`bX
6fUbXYbVi`f[" `8]YgY`J]Y`ZU`h]j`YfXYi`h]W`h`z`XUgg`]b`j`]Y`Yb`HY]`Yb
8Yi`hgW`UbXg`Y]b`i`bhYfbY`a`Yf]gW`Yg`?`]a`U`Y`ffgW`h`z`XUg
Z0fXYf`]W`Z0f`bYi`Y`#YYb`i`bX`k`]fhgW`UZh]W`Y`#]h]Uh]j`Yb`]gh"

Ni`gUa`a`YbZUggYbX`nY][`h`XUg`BI`#FY[]cbYb`fUb_]b[`]b]W`h`bi`f`X]Y

9fZc`[Y`Y]bnY`bYf`GhÀXhYž`gcbXYfb`Ui W`Y]bYb`VfY]hYfYb`HfYbX`]b
XYf`XYi hgW`Yb`K]fhgW`UZhž`XYf`C dh]a]ga i g`i bX`X]Y
≠bcj Uh]cbg_fUZh`j Yf_ÒfdYfh"8]Y`]bhYfU_h]j Y`BI ≠
8Yi hgW`UbX_UfhY`i bX`XYhU]`]YfhY`≠Zcfa Uh]cbYb`g]bX`Ui Z`XYf
<ca YdU[Y`XYg`≠A`6cbb`j YfZØ[VUfž`k Ug`≠hYfYgg]YfhYb
Yfa Ò[`]W`hž`g]W`Y]bYb`i a ZUggYbXYb`,`VYfV`]W`ØVYf`X]Y
9bhk]W`i b[Yb`]b`XYf`i bhYfbY`a Ybg`UbXgW`UZh`ini`j YfgW`UZYb"

8YhU]`g

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