

# B Yi Y]b hf]hhY `VY]`8 ]Y `@]b\_Y `j Y fj ]YfZUW\ h. F YU\_h]c b `Ui Z`fYW\ hgYI hfYa Y 8 Yd c fhUh]c b gd `Àb Y

9fZU\ fYb `G]Y `]b `X]YgYa `5fh]\_Y žk ]Y `X]Y `@]b\_Y `gY]h`XYf  
/ ei ch/7cffYWh]j / ei ch!F YW\ YfW\ Y`ØVYf`fYW\ hgYI hfYa Y  
8 Yd c fhUh]c b gd `Àb Y `Y]b Yb `ghUf\_Yb `5b gh]Y [ `Ub `B Yi Y]b hf]hhY b  
j YfnY]W\ bYh" `8 ]Y `ghY `j Y fhfYhY bXY `DUfhY]j c fg]hnY bXY `? Uh]b U  
GW\ i VYfh`Ài » Yfhg]W\ `ni f`U\_hi Y`Yb `6YXfc\ i b [ `Xi fW\ `X]Y  
5Z8 `i bX `XYfYb `J cfZY`Xcf [ Ub]gUh]c b Yb `i bX `VYhc b`h`X]Y  
6YXYi hi b [ `XYg`9b [ U [ Ya Yb hg [ Y [ Yb `XYb [ YgY`gW\ UZh]W\ Yb  
F YW\ hgfi W\_"

GY]h`XYf`J Yf`ØZZYb`h]W\ i b [ `XYf`Ui ZgY\ Yb YffY [ Yb XYb  
7cffYWh]j !F YW\ YfW\ Y`ØVYf`fYW\ hgYI hfYa Y `8 Yd c fhUh]c b gd `Àb Y  
Ua `%"`>Jbi Uf`>U`h`8 ]Y `@]b\_Y `]b `6Yf`]b `Y]b Yb `a Ugg]j Yb  
A ]h [ `]YXYfni k UW\ g`j YfnY]W\ bYh" `J c b `A ]hhY `>Jbi Uf `V]g`9b XY  
: YVfi Uf `j YfnY]W\ bYh`X]Y `DUfhY]`\_bUdd `) \$\$ `B Yi Y]b hf]hhY žk Ug  
Y]b Ya `XYi h]W\ Yb `5b gh]Y [ `]a `J Yf [ `Y]W\ `ni a `J cf`U\`f`Yb hgdf]W\ h"  
8 ]YgY `NU\ `Yb `g]bX`ni XYa `Ui ggW\ `]Y» `]W\ `Ui Z`C b`]bY!9]b hf]hhY  
ni f`ØW`ni ZØ\ fYb ž`XU`gW\ f]Zh]W\ Y `6Y]hf]hggZcfa i `UFY `bcW\ `b]W\ h  
a ]h [ Yn`À\ `h`k i fXYb"

8 ]Y `ghY `j Y fhfYhY bXY `DUfhY]j c fg]hnY bXY `? Uh]b U`GW\ i VYfh`Yf`\_`ÀfhY  
[ Y [ Yb`ØVYf`XYf`NY]hi b [ ` bX"8 YfHU [ ž`XUgg`g]W\ `j ]Y`Y`A YbgW\ Yb  
Ub [ Yg]W\ hg`XYf`U\_hi Y`Yb `6YXfc\ i b [ `Xi fW\ `fYW\ hgYI hfYa Y `? f`ÀZhY ž  
]bgVYgcbXYfY`X]Y `5Z8 `i bX `XYfYb `J cfZY`Xcf [ Ub]gUh]c b Yb ž`j Yfgh`Àf\_h  
bUW\ `A Ò [ `]W\ \_Y]hYb `ni f`dc`]h]gW\ Yb `DUfh]n]dUh]c b `i a gY\ Yb" `8 ]Y  
@]b\_Y `k ]fX`XUVY]`U`g`XYf`f]W\ h] [ Y `C fh`k U\`f [ Ybca a Yb ž`i a `g]W\  
[ Y [ Yb `XYb [ YgY`gW\ UZh]W\ Yb `F YW\ hgfi W\_`ni `Yb [ U [ ]YfYb"

8 ]Y `ghY [ Yb XYb `A ]h [ `]YXYfnU\ `Yb `XYf`@]b\_Yb `]b `6Yf`]b `gd]Y [ Y `b `X]Y  
k UW\ gYbXY `6Ygcf [ b]g`j ]Y`Yf`6Øf [ Yf]bbYb `i bX `6Øf [ Yf`ØVYf`X]Y

dc`h]gWXY`9bhk ]W\_`i b[ `]b`8Yi hgW`UbX`k ]XYf" `b`XYf`<Ui dhghUXhž  
X]Y`Ub[ Y`NY]h`U`g`<cWVi f[ `XYf`b\_Yb`6Yk Y[ i b[ `U`hž]gh`X]YgYf  
HfYbX`VYgcbXYfg`ghUf`\_ni `VYcVUW`hYb" `GY]h`XYa  
K ]YXYfj YfY]b][ i b[ gdfcnYgg`U`h`6Yf`b`Y]bY`fY]W`Y` ; YgW]W`hY  
XYf`dc`h]gWXYb`A`cV`]g]Yfi b[ `i`bX`XYg`K ]XYfghUbXg[ Y[ Yb  
Ui hcf]h`ÅfY`Ghfi \_hi`fYbž`X]Y`b`XYb`U`\_hi`Y`Yb`6Y]hf]hghnU`Yb`]\fY  
: cfhgYhni b[ `Z]bXYb"

`b`5bVYhfUW`h`XYf`UbghY`YbXYb`6i`bXYghU[ gk`U`Yb`i`bX`XYf  
k`UW`gYbXYb`Df`ÅgYbn`fYW`hgYI`hfYa`Yf`HYbXYbnYb`]b`XYf  
; YgY`gW`UZhž`]gh`Yg`b]W`h`ØVYffUgW`YbXž`XUgg`g]W`]a`a`Yf`a`Y`f  
6Øf[ Yf]bbYb`i`bX`6Øf[ Yf`dc`h]gW`U`\_hj`k`YfXYb" `8]Y`@]b\_Y  
Zi`b[ ]Yfh`XUVY`]U`g`5b`Ui`ZghY`Y`ZØf`A`YbgW`Ybž`X]Y`g]W`[ Y[ Yb  
9bhk ]W\_`i b[ Yb`ghY`Yb`a`ØW`hYbž`X]Y`XYb`XYa`c`\_fUh]gWXYb  
; fi`bXk`YfhYb`ni`k`]XYf`Ui`ZYb"

`b`XYf`Zc`[ YbXYb`HUVY`Y`g]bX`k`Y]hYfY`ghUh]gh]gWXY`8`UhYb`ni`XYb  
A]h[ `]YXYfnU`Yb`i`bX`XYa`K`UW`ghi`a`XYf`@]b\_Yb`]b`6Yf`]b  
Ui`Z[ YZØ`fh

p`U`f`p`BYi`Y]bhf]hY`p  
p` p` p`  
p`&`\$`%-`p)`\$`p`  
p`&`\$`&`\$`p`\*`\$`p`  
p`&`\$`&`%`p)`\$\$`p`  
p`&`\$`&`&`p`fM]g`9bXY`:`YVŁ`p`

8]Y`NU`Yb`j`YfXYi`h]WXYb`XYb`ghUf`\_Yb`Ni`k`UW`g`XYf  
BYi`a`]h[ `]YXYf`i`bX`gd]Y[ Y`b`X]Y`k`UW`gYbXY`dc`h]gWXY`5`\_hj`]h`Åh  
i`bX`XUg`9b[ U[ Ya`Ybh`XYf`6Yf`]bYf`6Yj`Ø`\_Yfi`b[ `k`]XYf" `K`Ug`X]Y  
dc`h]gWXY`@UbXgW`UZh`]b`Ni`\_i`bZi`Vf]b[ Yb`k`]fXž`V`Y]Vh`UVni`k`UfhYbž  
UVYf`X]Y`ghY][ YbXYb`A`]h[ `]YXYfnU`Yb`XYf`@]b\_Yb`g]bX`Y]b  
XYi`h]WXYg`bX]n`ZØf`XUg[ Ygh]Y[ YbY`dc`h]gWXY`6Yk`i`gghgY]b`i`bX  
X]Y`U`\_hj`Y`DUfh]n]dUh]cb`XYf`6Øf[ Yf]bbYb`i`bX`6Øf[ Yf`]b`XYf  
<Ui`dhghUXh"

8YhU]`g

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