

HY[ Y`]a `K UbXY`. , \$\$`bYi Y`K c\bi b[ Yb  
i bX`Y]b `=bbcj Uh]cbgdUf\_`[ Yd`Ubh

8Yf`6Yf`]bYf`GYbUh`d`Ubh`XYb`YfghYb`6YVUi i b[ gd`Ub`Z0f`XUg  
?i fh!GWxi a UWXYf!E i Ufh]Yf`Ui ZXYa `Y\Ya U`][ Yb`:`i [ \UZYb  
HY[ Y`a ]h, \$\$`K c\bi b[ Yb"A Y\f`U`g`) "\$\$\$`g]bX  
j cf[ YgY\Yb"



8Yf`6Yf`]bYf`GYbUh`d`Ubh`z`Ua `8]YbghU[ `Y]bYb`YbhgW`Y]XYbXYb  
GWxf]hh`]b`XYf`GHUXhYb`hk ]W\_`i b[ `ni `a UWXYb.`Y]bYb`YfghYb  
6YVUi i b[ gd`Ub`Z0f`XUg?i fh!GWxi a UWXYf!K c\bei Ufh]Yf`]b`HY[ Y`  
; Yd`Ubh]g]bX`\]Yf`Yhk U, \$\$`K c\bi b[ Yb`z`X]Y`HY`]Y]bYg  
i a ZUggYbXYfYb`Dfc`Y`hg`g]bX`z`XUg`]bg[ YgUa `h`a ]bXYghYbg`) "\$\$\$  
K c\bi b[ Yb`Ui ZXYa `; Y`AbXY`XYg`Y\Ya U`][ Yb`:`i [ \UZYbg`HY[ Y`  
j cfg]Y`h"

9]b`k YgYbh`]W`Yf`5gdY`\_h`X]YgYg`Dfc`Y`hg`]gh`XYf`:`c`\_i`g`Ui`Z  
VYnU\`VUfYb`K c\b`fUi`a`z`k`c`VY`]a`]bXYghYbg`X]Y`<`A`Zh`Y`XYf`  
[ Yd`UbhYb`9]b`Y]hYb`U`g[ `0bgh][ Y`K c\bi b[ Yb`Ui`g[ Yk`]YgYb  
k`YfXYb`gc`""`8]Y`YfghYb`A`]YhYf`\_0bbhYb`VYfY]hg`&\$\$, `cXYf`&\$\$-  
]b`]Yf`bYi`Yb`K c\bi b[ Yb`Y]bn]Y\Yb`z`YXcW`a`i`gg`ni`b`AW`gh`XUg

DUF`Ua Ybh`XYa `6YVUi i b[ gd`Ub`ni gh]a a Yb"

6Ui hYb`Ui Z`XYa `; Y`ÅbXY`XYg`Y\Ya U`][ Yb  
: `i [ \ UZYbg

7\]gh]Ub`; UYV`Yfž`XYf`6Ui gYbUhc`f`j`cb`6Yf`]b`fGD8Łž`nY][ hY`g]W  
cdh]a ]gh]gW`ž`XUgg`X]Y`YfghYb`6Ui a U»bU\`a Yb`gW`cb`]a `š\`f  
&\$&\*`VY[ ]bbYb`\_`ÖbbYb"8]Yg`k`ØfXY`XYb`GhUfh`Y]bYg`Ub[ k ]Yf][ Yb  
Dfc`nYggYg`XUfghY`Ybž`XYf`X]Y`I a [ YghU`hi b[ `XYg`Y\Ya U`][ Yb  
: `i [ \ UZYb[ Y`ÅbXYg`a U» [ YV`]W`VYY]bZi`ggYb`\_`ÖbbhY"

6YfY]hg]a `š`b]\`UhhY`XYf`GYbUh`Y]bYb`YfghYb`9bhk`i`fZ`ZØf`Y]bYb  
6YVUi i b[ gd`Ub`Y]bYf`%` `<Y`hUf[ `fc»Yb: `ÅW`Y`j`YfUVgW]YXYhž  
X]Y`XYa `ni`\_`ØbZh][ Yb`ϕXi`ghf]Y!`i`bX: `cfgW`i`b[ gdUf`\_`I`fVUb`HYW  
FYdi`V`]WfI`HF`Ł`[ Yk`]Xa`Yh]gh" `ϕ`X]YgYa `]bbcj`Uhj`Yb`I`a`ZY`X  
gc`Yb`V]g`ni`%`"\$\$\$`I`bhYfbY\`a`Ybž`GhUfh]i`dg`i`bX  
k]ggYbgW`UZh`]W`Y`9]b]W`hi`b[ Yb`Y]b`Ni` \Ui`gY`Z]bXYbž`XUfi`bhYf  
Ui`W`Y]b`<`cW`gW`i`WUa`di`g"; UYV`Yf`Åi`»`YfhY`g]W`ni`j`Yfg]W`h`]W`ž  
XUgg`X]Y`YfghYb`I`bhYfbY\`a`Yb`]b`XYb`š\`fYb`&\$&+`cXYf`&\$&, `]b  
X]Y`bYi`Yb`F`Åi`a`\_]W`\_Y]hYb`Y]bn]Y\`Yb`k`YfXYb"

9]b`k`]W`h][ Yf`6YghUbXhY]`XYg`6YVUi i b[ gd`Ub]g]gh`X]Y`I`a`bi`hni`b[  
VYghY\`YbXYf`; YV`Åi`XY`XYg: `i [ \ UZYbgž`k`Ug`Y]bYb`gdUfgUa`YfYb  
I`a`[ Ub[ `]a`]h`FYggci`fW`b`j`Yfa`]hY`b`\_`ÖbbhY"; `Y]W`nY]h][ `]g]bX`Ui`Z  
XYa `: `i [ \ UZYb[ Y`ÅbXY`bcW`a`Y\`fYfY`hUi`gYbX`; YZØW`hYhY  
i`bhYf[ YVfUW`h"8]YgY`I`bhYf`\_`ØbZhY`gc`Yb`bUW`X`YfnY]h][ Ya`GhUbX  
V]g`9bXY`&\$&) `[ Ybi`mh`k`YfXYb"

GhfUhY [ ]Yb`ZØf`ni`\_`ØbZh][ Y`GhUXhYb`hk`]W`\_`i`b [

8Yf`GYbUh`\`Uh`b]W`h`bi`f`XYb: `c`\_`i`g`Ui`ZK`c`\`bfUi`a`ž`gcbXYfb`Ui`W  
Ui`Z`k`]fhgW`UZh`]W`Y: `fU[ YghY`i`b[ Yb`[ Y`Y[ `h" `ϕ`XYb  
GhUXhYb`hk`]W`\_`i`b[ gd`ÅbYbž`X]Y`V]g`&\$`(\$`fY]W`Ybž`k`]fX`Ub[ YghfYVhž  
X]Y`g]b`\_`YbXY`5bnU`\`Ub`; Yk`YfVY[ fi`bXghØW`\_`Yb`]b`6Yf`]b`ni  
j`Yf\]bXYfb"GY]h`&\$%, ` \Uh`X]Y`GhUXh`fi`bX`%\$\$`<Y`hUf  
; Yk`YfVYZ`ÅW`Yb`j`Yf`c`fYbž`k`Ug`Yhk`U`nk`Y]`Dfc`nYbh`XYf`[ YgUa`hYb  
; Yk`YfVYZ`ÅW`Yb`Ui`ga`UW`h"

Ni gÀhn`j]W`g]bX`bYi Y`GhUXhei Ufh]YfY`j cf[ YgY\Ybž`k ]Y`XUg  
GhUXhY]b[ Ub[ !K Ygh`Ui ZXYa `; Y`ÀbXY`nk ]gW`Yb`XYa `G!6U\b\cZ  
; fi bYk U`X`i bX`<U`YbgYY`i bX`X]Y`Y\Ya U`][ Y`7]hÅ`DUghYi f`]b  
HY[ Y`BcfX`"8]YgY`bYi Yb`9bhk ]W`\_i b[ Yb`g]bX`HY`\_Y]bYf  
ghÀXh]gW`Yb`J ]g]cbž`X]Y`XUfUi ZUVn]Y`hž`gck c\`K c\b fUi a `U`g  
Ui W`k ]fhgW`UZh]W`Y` ÆZfUghfi \_hi f`]b`Y]bYf`k UW`gYbXYb`GhUXh`ni  
gW`UZZYb"

Æg[ YgUa h`fYZY\_h]YfYb`X]Y`U\_hi Y`Yb`D`ÀbY`XYg`GYbUhg`Y]bY  
g][ b]Z]\_UbhY`F]W`hi b[ `]b`XYf`GhUXhYbhk ]W`\_i b[ `6Yf`]bgž`]bXYa `g]Y  
XYb`6YXUfZ`Ub`K c\bi b[ Yb`i bX`; Yk YfVYZ`W`Yb`]b`9]b`\_Ub[ `a ]h  
XYb`gcn]U`Yb`5bZcfXYfi b[ Yb`XYf`6Yj Ò`\_Yfi b[ `Vf]b[ Yb"

· · B 5;

8YhU]`g

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