

6]bUbWž'X]Y'k Y'hk Y]h[f0» hY' ? fmdhcVÖfgYž'\Uh']\fY
I bhYfghØhni b['Z0f'XUg['Yd'UbhY'D\cYb]I 'GcZrk UfY'I d[fUXY'j &"(
XYg'HYffU'@ B5!BYhmk Yf_g'VY_Ubbh['Y[YVYb""8]YgY
5b_ØbX][i b['Z0\fhY'ni 'Y]bYa 'DfY]gUbgh]Y['j cb'fi bX'%'\$
DfcnYbhdI b_hYb'Z0f'XYb'HYffU'@ B5!Hc_Yb""8 Ug'I d[fUXY'gc``XYb
<UbXY`a]h'XYa '@ B5!Hc_Yb'b]W'h'VYY]bhfÅW'h]['Yb'i bX'X]Y
6Ybi hnYfZfYi bX`]W_Y]h'Z0f'<ÅbX`Yfž'X]Y'VYfY]hg'ja '6Yg]hn'XYg
Hc_Ybg'g]bXž'j YfVYggYfb"

8]Y'5fVY]hYb'Z0f'XUg'HYffU'f@ B5!D\cYb]I 'j &"('GcZrk UfY!
I d[fUXY'k i fXYb'j cb'XYf'HYffU!7ca a i b]hm'VYZ0fk cfhYhž'k cVY]
-, ž&&'DfcnYbh'XYf'HY]'bY\`a Yf'XUZ0f'gh]a a hYb""8]Y'5fVY]hYb
gc``Yb'Ua '%, "'ž']i a '%' 'I \f'ghUhhZ]bXYb'i bX'k YfXYb
j cfUi gg]W'h]W'Ui ZXYf'6`cW_\ØY') "- - (" *) 'UV[YgW'cggYb'gY]b"
J cf'XYa 'I d[fUXY'k i fXYb'VYfY]hg'Y]b]['Y'DfcV`Ya Y`Xi fW
j cf\Yf]['Y'I d[fUXYg'ja 'ž b]'VY\cVYb""8]Y'FYU_h]cb'XYf
7ca a i b]hm'Ui Z'X]Y'5b_ØbX][i b['XYf'6]bUbW!!I bhYfghØhni b['i bX
XYg['Yd'UbhYb'I d[fUXYg'k Uf'Xi fW'k Y['dcg]h]j "

5`g'FYU_h]cb'Ui Z'X]YgY'B Yi][_Y]hYb']gh'XYf'DfY]g'XYg'@ B5!
Hc_Ybg'j b'XYb'YhnhYb'HU['Yb'i a 'ØVYf'%'\$'DfcnYbh'['Ygh]Y['Yb""8Yf
HYffU'7`Ugg]W@ B7!Hc_Yb']gh]b'XYf'YhnhYb'K cW'Y'i a '&\$
DfcnYbh['Ygh]Y['Ybž'k Å\fybX'XYf'I GH7!Hc_Yb']b'bi f'g]YVYb'HU['Yb
i a ') '\$'DfcnYbh['Ygh]Y['Yb']gh""8Yf'U_hi Y``Y'DfY]g'XYg'@ B5!Hc_Ybg
'Y['h'VY]'ž*() 'I G8ž'k Å\fybX'X]Y'A Uf_h_Ud]hU']g]Yfi b['Ui Z'&\$-
A]``cbYb'I G8 '['Ygh]Y['Yb']gh""8 Ug'&(!ghØbX]['Y'<UbXY`gj c'i a Yb
VYhfÅ['h'XYfnY]h'&) - 'A]``cbYb'I G8"

C V'k c\`X]Y'DfY]gYb'hk]W_i b['j]Y'j YfgdfYW'YbX']ghž'gc``hYb
≠j YghcfYb'k Y]hYf\]b'j c'fg]W'h]['gY]b'i bX'j YfgW]YXYbY'GnYbUf]Yb
VYfØW_g]W'h]['Yb""? fmdhc'k Å\fi b['Yb'k]Y'@ B5'V]YhYb']\fYb
≠j YghcfYb'Y]bYb'YW'hYb'I gY!7 UgY']bbYf\U`V'XYf'6`cW_W'U]bž'k Ug
gck c\`VY]a '<UbXY`U`g'Ui W'VY]a '≠\UVYb'XYg'Hc_Ybg'j cb
J cfhY]'`gY]b'_Ubb"

9I dYfhYb'['Y\Yb'XUj cb'Ui gž'XUgg'XYf'DfY]g'XYg'@ B5!Hc_Ybg
k Y]hYf'ghY]['Yb'k]fX""A Ufh]b'GW'k Ufn'j cb'6i g]bYgg&7ca a i b]hm
dfc['bcgh]n]Yfhž'XUgg'XYf'DfY]g'V]g'9bXY'&\$&&'Ui Z'ž) \$'I G8

ghY][Yb`_ÖbbhY`i bX`V]g`9bXY`&\$&`gc[Uf`` `I G8`YffY]W\Yb
_ÖbbhY``9]bY`UbXYfY`Dfc[bcgY`j cb`?fmdhcgnYbY`[Y\hj cb`Y]bYa
5bgh]Y[`j cb`\$ž* +`I G8`V]g`9bXY`&\$&%`Ui g``8]Y`Dfc[bcgY`j cb
Df]WdfYX]Wh]cb"bYh[Y\hj cb`Y]bYa `DfY]g`j cb`\$ž*, `I G8`V]g`9bXY
&\$&&`Ui g`

⇒g[YgUa h`V]YhYh`@ B5`U`gc`j]Y`j YfgdfYW\YbXY`A Ò[`]W\`_Y]hYb`ZØf
⇒j YghcfYbž`UVYf`Yg`]gh`k]W\h][ž`X]Y`F]g]_Yb`ni `VYfØW_g]W\h][Yb`"
⇒hYfYgg]YfhY`<ÀbX`Yf`_ÖbbYb`g]W\`VY]`6]bUbW`fY[]ghf]YfYbž`XYf
[fÒ» hYb`?fmdhcVØfgY`XYf`K Y`hž`X]Y`]b`ØVYf`%\$\$`@ÀbXYfb``) \$
j YfgW\]YXYbY`?fmdhck À\fi b[Yb`UbV]YhYh``5`hYfbUh]j ` _ÖbbYb`g]Y
Ui W\`YHcfc`bi hnYbž`Y]bY`D`UhhZcfa ž`X]Y`Y]bY`_cghYbZfY]Y
FY[]ghf]Yfi b[`UbV]YhYh`i bX`Y]bY`[fc» Y`5i gk U\`Ub
?fmdhcUb`U[Yb`i bX`UbXYfYb`:]bUn]bghfi a YbhYb`V]YhYh`

8YhU]`g

6Ygi W\Yb`G]Y`i bg`Ui Z.`_fmdhc!bYk g"Uh