

9h\ YfYi a 'i bX'6]hWc]b'ghY\Yb'k Y]hYfY GWk ÅW Yb'VYj cf

VYZ]bXYh'g]W'ja a Yf'bcW'j]b'Y]bYf' ðhfUXUm!? cbgc`X]Yfi b[ž
X]Y'ja a Yf'a Y\fbUW'Y]bYf'? cffY_hi fVYk Y[i b['Ui gg]Y\h"
< ÅbX'Yf'gc`hYb'g]W'Y]bYg'8i fWVfi W'g']b'bYi Y
H]YZghghÅbXY'VYk i ggh'gY]bž'Ybhk YXYf'Z0f'K Y`Y'' 'Y]bYg
=a di `gYgž']XYU'Yfk Y]gY'U'g'HY]'Y]bYg'Z0\ fYbXYb'X]U[cbU'Yb
A i ghYfgž'UVYf'bi fž'k Ybb'g]Y'i bhYf'XYf'(- "\$\$\$!8c`Uf!A Uf_Y
V`Y]Vh"%Ghi bXY'9`]c hh!K Y`Yb!5bU`mgY'6]hWc]b'%Ghi bXY
9`]c hh!K Uj Y' ð'XYf'Nk]gW'YbnY]h'gW'Y]bh'X]Y'gY]hk Åfhg
[Yf]W'hYhY'?i fgVYk Y[i b['Z0f'Y]bY'? cffY_hi f'ni 'gY]bž'X]Y
XYb'?i fg'bcW'k Y]hYf'gYb_Yb'_Ub"9g'_0bbhY'Ybhk YXYf'Ui Z
K Y`Y'' 'Y]bYg'=a di `gYg'U'g'HY]'XYg'YhnhYb'5VgW'b]hg'Y]bYg
Z0\ fYbXYb'X]U[cbU'Yb'A i ghYfg'ni ghYi Yfb"5VYf'bi fž
gc`Ub[Y'Yf'i bhYf\U'V'XYf'? UbU'k]XYfghUbXg']b]Y'i bX'Ui Z
/ Ua d^Y`]d/

'VYZ]bXYh'g]W'ja a Yf'bcW'j]b'Y]bYf' ðhfUXUm!? cbgc`X]Yfi b[ž'X]Y
ja a Yf'a Y\fbUW'Y]bYf'? cffY_hi fVYk Y[i b['Ui gg]Y\h"< ÅbX'Yf'
gc`hYb'g]W'Y]bYg'8i fWVfi W'g']b'bYi Y'H]YZghghÅbXY'VYk i ggh
gY]bž'Ybhk YXYf'Z0f'K Y`Y'' 'Y]bYg'=a di `gYgž']XYU'Yfk Y]gY'U'g'HY]'
Y]bYg'Z0\ fYbXYb'X]U[cbU'Yb'A i ghYfgž'UVYf'bi fž'k Ybb'g]Y'i bhYf'
XYf'(- "\$\$\$!8c`Uf!A Uf_Y'V`Y]Vh"

'%Ghi bXY'9`]c hh!K Y`Yb!5bU`mgY

6]hWc]b`%'Ghi bXY`9``]c hh`K Uj Y`

⇒`XYf`Nk]gWYbnY]h'gWY]bh`X]Y`gY]hk Åfhg`[Yf]W\hYhY
?i fgVYk Y[i b[`ZØf`Y]bY`?c ffY`_hi f`ni `gY]bž`X]Y`XYb`?i fg`bcW\
k Y]hYf`gYb`_Yb`_`Ubb``9g`_`ØbbhY`Ybhk YXYf`Ui Z`K Y``Y`` `Y]bYg
⇒a di `gYg`U`g`HY]`XYg`YhnhYb`5VgW\`b]hng`Y]bYg`ZØ`fYbXYb
X]U[cbU`Yb`A i ghYfg`ni ghYi Yfb``5VYf`bi fž`gc`Ub[Y`Yf`i bhYf`U`V
XYf`?UbU`k]XYfghUbXg`]b]Y`i bX`Ui Z`XYa `B]j YUi `j cb`` +\$\$`I G8
`]Y[h`

9h\ YfYi a`%'Ghi bXY`9``]c hh!K Y``Yb!5 bU`mgY

9h\ YfYi a`%'Ghi bXY`9``]c hh`K Uj Y`

< UZhi b[gUi ggW\`i gg.`: i g]cbga YX]Yb`a ÒW hY`G]Y`XUfUb
Yf]bbYfbž`XUgg`X]Y`Ui Z`X]YgYf`K YVg]hY`Ybh\U`hYbYb`8 UhYb`b]W h
i bVYX]b[h`i]b`9W hY]h`cXYf`_cffY`_hig]bX" `5`Y`7: 8 g`f5`_h]Ybž
`bX]nYgž: i hi fYgŁ`i bX`:`cfYI !DfY]gY`k YfXYb`b]W h`j cb`6 ÒfgYbž
gcbXYfb`j cb`A Uf`_Yh`A U`_Yfb`VYfY]h[YghY`h" `8 U\Yf`g]bX`X]Y`DfY]gY
a Ò[`]W Yfk Y]gY`b]W h`[YbUi`i bX`_ÒbbYb`j ca`hUhg`W`]W Yb
A Uf`_hdfY]g`UVk Y]W Ybž`k Ug`VYXYi hYhž`XUgg`X]Y`DfY]gY`]bX`_Uhj
g]bX`i bX`b]W h`ZØf`< UbXY`gnk YW`_Y`[YY][bYh`g]bX" `8 U\Yf
ØVYfb]a a h`i: i g]cb`A YX]U`_Y]bY`J YfUbhk cfhi b[`ZØf
< UbXY`gj Yf`i ghYž`X]Y``bYb`Xi fW`X]Y`J Yfk YbXi b[`X]YgYf`8 UhYb
YbhghY\Yb`_ÒbbhYb"

: i g]cbga YX]Yb`cXYf`]f[YbX`Ya UbXž`XYf`Ub`i: i g]cb`A YX]U
VYhY]][h`i]ghž`ØVYfb]a a h`_Y]bY`< UZhi b[`ZØf`J Yf`i ghY`cXYf
GW`ÅXYbž`X]Y`g]W`Ui g`XYa`J YfhfUi Yb`Ui Z`X]Y`Ui Z`X]YgYf`K YVg]hY
Ybh\U`hYbYb``bZcfa Uh]cbYb`Y]bgW`]Y» `]W`8 UhYbž`? i fgYž
8]U[fUa a Y`i bX`? Ui Z`# Yf`_Ui Zgg][bU`Y`Yf[YVYb" `6]hhY
]bZcfa]YfYb`G]Y`g]W`i a ZUggYbX`ØVYf`X]Y`F]g]_Yb`i bX`? cghYbž`X]Y
a]h`XYa`< UbXY`Ub`XYb`:`]bUbna Āf`_hYb`j YfVi bXYb`g]bXž`XU`Yg
g]W`i a `Y]bY`XYf`f]g`_UbhYghYb`5b`U[YZcfa Yb`U`UbXY`h`

°Zi bWh]cbfZVžYž žbžžgŁ`o]ZfZ`ZVeŁfYhi fb/b1 Z`ZVe1 Zi bWh]cbfŁ
ob"WU`A Yh\cX3
b"WU`A Yh\cX"Udd`mf bžUf[i a YbhgŁ.b"ei Yi Y"di g\ fUf[i a YbhgŁq/
]ZfZ`Z`SZVeŁZ`SZVe1 b/b"di g\ 1 b/b" `cUXYX1 °\$/b"j Yfg]cb1 f&"\$f/
b"ei Yi Y1 Qh1 V"WfYUhY9`Ya YbhfYŁ/h"UgmbWl °\$/
h"gfW j /g1 V"[Yh9`Ya Ybhg6mHU[BUa YfYŁO\$Q
g"dUfYbhb`cXY"]bgYfh6Yzc fYfhžgŁqfk]bXck ž`XcW a YbhžfgW]d hfž
fl hhdg. ##c`bbYWh"ZUWVcc_"bYh`#bSl G#Z/Yj Ybhg"gfŁ/ZVeff]b]hfž
fi) %%%\$, , %* (' &) , fl/ZVeffhfUW`fž`fDU[YJ]Yk fl`

8YhU]`g

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