

HÅ[`]W\ Y `? fmd hc `Dfc[b c gY ` `8]Y `Hc d
? fmd hc `6Yk Y[i b[Yb ` \ Yi hY ` `%, "
GYdhYa VYf `&\$&%

6]hWc]bž'6H7`ni`l`G8ž`Z]Y`Ua`:`fY]hU[`i`a``%ž\$&i`"BUW`Y]bYa
FØW_[Ub[`j`cb`\$ž+(`i`Ua`8`cbbYfghU[`VYYbXYhY`6]hWc]b`XYb`HU[
XYb`HU[`VY](`+`&-`*`ž\$`~`"9]b`[`Ya`]gW`hYf`GhUfh]b`XYb`HU[
ZØ\fhY`XUni`ž`XUgg`6]hWc]b`Ui`Z`Y]b``hfUXUm!<cW`Ua``ZfØ\Yb
A`cf[`Yb`j`cb`(`,`"%,`'`ž\$`l`G8`gh]Y[`ž`VYj`cf`Yg`XYb
FØW_k`Åfhg[`Ub[`Y]bgW`i`[`"6]hWc]b`j`YfZY`\`hY`XUg`YfghY`[`fc»`Y
K`]XYfghUbXgb]j`YUi`j`cb`(`,`)`&%`l`G8`i`bX`fi`hgW`hY`Ui`Z`Y]b
gd`ÅhYg``hfUXUm!H]Y`Z`j`cb`(`*`"+`+%ž\$`l`G8`"6]hWc]b`Z]Y`Xi`fW
XUg`YfghY`[`fc»`Y`l`bhYfghØhni`b[`gb]j`YUi`VY](`+`"\$)`&`~`ž`VYj`cf
Yg`g]W`hY]`k`Y]gY`Ui`Z`(`+`&\$`\$`~`Yf`\c`hY`"8Yf`_i`fnZf]gh][`Y
5i`Zk`ÅfhghfYbX`V`]YV`hfchn`XYf`Øb[`ghYb`FØW`_Y`\f`Ui`Z`Y]b
B]j`YUi`j`cb`(`"\$\$\$`l`G8`]bhU`_h`/`Ua`d`^Y``]d/

6]hWc]bž'6H7`ni`l`G8ž`Z]Y`Ua`:`fY]hU[`i`a``%ž\$&i`"BUW`Y]bYa
FØW_[Ub[`j`cb`\$ž+(`i`Ua`8`cbbYfghU[`VYYbXYhY`6]hWc]b`XYb`HU[
VY](`+`&-`*`ž\$`~`"

9]b`[`Ya`]gW`hYf`GhUfh]b`XYb`HU[`ZØ\fhY`XUni`ž`XUgg`6]hWc]b`Ui`Z`Y]b
`hfUXUm!<cW`Ua``ZfØ\Yb`A`cf[`Yb`j`cb`(`,`"%,`'`ž\$`l`G8`gh]Y[`ž`VYj`cf
Yg`XYb`FØW_k`Åfhg[`Ub[`Y]bgW`i`[`"

6]hWc]b`j`YfZY`hY`XUg`YfghY`[fc»Y`K`]XYfghUbXgb]j`YUi`j`cb`(`,`")`&%`
l`G8`i`bX`fi`hgW`hY`Ui`ZY]b`gd`hYg`b`hfUXUm`H]YZj`cb`(`*`"+`%`z`\$`l`G8`"

6]hWc]b`Z]Y`Xi`fW`XUg`YfghY`[fc»Y`l`b`hYfgh`hni`b`[gb]j`YUi`VY]
(`+`\$`)`&`ž`VYj`cf`Yg`g]W`hY]k`Y]gY`Ui`Z`(`+`&`\$`\$`~`Yf`c`hY`"

8`Yf`_i`fnZf]gh][`Y`5i`Zk`À`fhghfYbX`V`]YV`hfc`hn`XYf`Øb`[ghYb`F`ØW`_Y`f`
Ui`ZY]b`B]j`YUi`j`cb`(`'`"\$`\$`\$`l`G8`]b`hU`_h`":`Øf`X]Y`6`À`fYb`Vf`Ài`W`hY`
6]hWc]b`Y]b`Yb`Ub`U`hYb`XYb`F`ØW`_`Ub`[`Xi`fW`X]Y`*`&`i`i`":`Æ`j`cb`
&`+`&`+`~`ž`i`a`Y]b`Yb`_i`fnZf]gh][`Yb`5V`k`À`fhghfYbX`ni`V]`XYb`"

8`Yf`F`Ygh`XYg`DU`_Yhg`

Æ`U`Yb`Ub`XYfYb`A`U`c`fg`k`Uf`Yg`Y]b`Xi`fW`k`UW`gYbYf`HU[`Ua`
:`fY]hU[`"

6]hWc]b`7`Ug`GJ`i`bX`7`fmd`hc`"Wc`a`7`c]b`[`Y[`Yb`XYb`HfYbX`i`a`\$`ž&`,`
i`Vnk`"\$`ž`+`i`[`Ygh]Y[`Yb`"

:`Øf`X]Y`Ub`XYfYb`A`U`c`fg`k`Uf`Yg`YXcW`Y]b`V`Àf]gW`Yf`HU[`"

7`U]b`]b`_i`bX`Dc`_UX`ch`ZØ`f`hYb`a`]h`J`Yf`i`ghYb`j`cb`+`ž%-`i`Vnk`"
*`ž%`i`b`UW`i`bhYb`"

6]b`Ub`W`7`c]b`fi`(`ž`&`\$`i`ł`ž`7`Uf`X`Ub`cg`5`8`5`fi`&`ž`)|`ł`ž`9`h`YfYi`a`
fi`(`ž`+`i`ł`ž`@]hYWc]b`fi`&`ž`,`i`ł`i`bX`F]dd`Y`g`L`F`D`fi`&`ž`)|`ł`U`h`hY`
YVYbZU`g`ni`_`Àa`dZYb`"

Æ`XYf`Ui`ZYb`XYb`K`cW`Y`Z]Y`XYf`?`fmd`hc!;`YgUa`ha`Uf`_h`Ui`ZY]b`
A`cb`hU[`gh]YZj`cb`%`-`)+`A`fX`"l`G8`ž`VYj`cf`Yf`Ui`ZY]b`
8`cb`b`YfghU[`g`cW`j`cb`&`&`(`) `A`fX`"l`G8`gh]Y[`"Ni`a`NY]hdi`b`_h`XYg`
G`W`fY]VYbg`U[`X]Y`YgUa`ha`Uf`_h`Ud]hU`g]Yfi`b[`VY]`&`%`&`*`
A`j`]Uf`XYb`l`G!`8`c`Uf`"

8]Y`8`ca`]b`Ub`n`j`cb`6]hWc]b`Z]Y`Ui`ZY]b`A`cb`hU[`gh]YZj`cb`(`\$`ž`*`i`ž`
VYj`cf`g]Y`Ui`ZY]b`":`fY]hU[`g`cW`j`cb`(`&`ž`\$`i`gh]Y[`"Ni`a`NY]hdi`b`_h`
XYg`G`W`fY]VYbg`U[`X]Y`8`ca`]b`Ub`n`j`cb`6]hWc]b`VY]`(`%`ž`-`i`"

< Yi hY 'A cf[Yb

Ni a 'NY]hdi b_h'XYg'GWfY]VYbg'gh'6]hWc]b'i a '\$z\$) i 'Ui Z
(+"&+%z\$'l G8 '[YZU`Yb" 'BUW'Y]bYa '[Ya]gW'hYb'GhUfh]b'XYb'HU[
gh]Y['6]hWc]b'Ui ZY]b'<cW'Ua 'ZfØ\Yb'A cf[Yb'j cb'(+ " * * z\$'l G8 ž
VYj cf'Yg'Ui ZY]b'H]YZj cb'(+ "&(%z\$'l G8 'ZY`"

6]hWc]b`Y» 'X]Y'k]W'h][ghYb'l bhYfghØhni b[g!'i bX
K]XYfghUbXgb]j YUi g'ZfØ\nY]h]['i b[YhYghYh"

5b'UbXYfYf'GhY`Y'k Uf'Yg'Y]b'VÅf]gW'Yf'GhUfh]b'XYb'HU["

Ni a 'NY]hdi b_h'XYg'GWfY]VYbg'k Uf'7fmdhc"Wca '7c]b'k Uf'i a
%ž(\$l '[Ygi b_Ybž'i a 'XYb'K Y['bUW' i bhYb'ni 'ZØ\fyb"

: Øf'XYb'VYj cfghY\YbXYb'6]hWc]b!HU[

6]hWc]b'a ØgghY'g]W'Xi fW'XYb'D]j ch'j cb'(+ "(%+`~ 'VYk Y[Ybž'i a
XUg'YfghY '[fc» Y'K]XYfghUbXgb]j YUi 'VY](, "\$* &`~ ']bg'Gd]Y`ni
Vf]b[Yb"

8Ua]h'6]hWc]b'k]YXYf'Ui ZY]b'B]j YUi 'j cb'(+ , "\$\$\$'l G8
Xi fW'VfYW'Yb'_Ubbž'k ÅfY'l bhYfghØhni b['j ca 'VfY]hYfYb'A Uf_h
YfZcfXYf']W"

5V[YgY\Yb'j cb'Y]bYf'VfY]h'Ub[Y'Y[hYb'?fmdhc!FU`mY'k ØfXYb'XUg
YfghY '[fc» Y'K]XYfghUbXgb]j YUi 'i bX'XUg'<cW'j ca ': fY]hU['VY]
(, "%, ' 'l G8 'k U\fgW'Y]b`]W'XYb'5i Zk ÅfhghfYbX'VY[fYbnYb"

æ : U`Y`Y]bYf`VfY]h`Ub [Y`Y [hYb`? fmdhc!F U`mY`_ÖbbhY`6]hWc]b`XYb
K]XYfghUbX`VY]`(- "\$\$\$`l G!8c`Uf`hYghYbž`VYj cf`Yg`ni`Y]bYa
FØW_ni [`_ca a h`'8 Ug`nk Y]hY`[fc»Y`K]XYfghUbXgb]j YUi ``]Y[h`VY]
(, ", &-`l G!8c`Uf"

K Ybb`XYf`D]j chj cb`(+ "(%+`l G!8c`Uf`b]W`h`Xi fW`VfcW`Yb`k]fXž
k ØfXY`XUg`YfghY`[fc»Y`l bhYfghØhmi b[gb]j YUi`VY]`(*`*) \$`l G!
8c`Uf`]bg`Gd]Y``_ca a Yb"

5V[YgY`Yb`j cb`Y]bYa ``Åb[YfYb`5i gj Yf`_Ui Z`Ub`X]YgYa`HU[`gc`hY
6]hWc]b`g]W`j cb`i bhYf`(*"\$\$\$`l G8`ZYfb`U`hYb``8 Ug`nk Y]hY`[fc»Y
l bhYfghØhmi b[gb]j YUi`VY]`(*"\$)\$)`l G8`gc`hY`X]Y
5Vk ÅfhgVYk Y[i b[`VY[fYbnYb"

8YhU]`g

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