

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 `8]YbghU[`i a `&ž*) i "BUW
Y]bYa `JYf`i ghj cb`&ž ` `i `Ua `A cbhU[`VYYbXYhY`6]hWc]b`XYb
HU[`VY]` (%"\$*(ž\$`~ "9]b`n]bgVi ``gW\Yf`GhUfh]b`XYb`HU[
Z0\fhY`XUni ž`XUgg`6]hWc]b`Ui Z`Y]b` ðhfUXUm! < cW\ `Ua `Zf0\Yb
A cf[Yb`j cb`(`&"++ž\$`l G8`gh]Y[ž`VYj cf`Yg`XYb
F 0W_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
gdÅhYg` ðhfUXUm!H]YZ]j cb`(`\$`- &, ž\$`l G8`"6]hWc]b`Z]Y`Xi fW\
XUg`" , ž&l `: ð`j cb`(`%) - &~ `i bX`XUg`YfghY`[fc»Y
l bhYfgh0hni b[gb]j YUi `VY]`(`%`(&) `~ `i bX`VYYbXYhY`XYb`HU[
Ui Z`Y]bYa `B]j YUi `i bhYf`(`%`%\$`\$`~ "8Yf`_i fnZf]gh][Y
5i žk ÅfhghfYbX`V`]YV`hfc`hn`XYf`0b[ghYb`/ Ua`d^Y``]d/

6]hWc]bž'6H7'ni `l G8ž'Z]Y`Ua `8]YbghU[`i a `&ž*) i "BUW`Y]bYa
JYf`i ghj cb`&ž ` `i `Ua `A cbhU[`VYYbXYhY`6]hWc]b`XYb`HU[`VY]
(%"\$*(ž\$`~ "

9]b`n]bgVi ``gW\Yf`GhUfh]b`XYb`HU[`Z0\fhY`XUni ž`XUgg`6]hWc]b`Ui Z
Y]b` ðhfUXUm! < cW\ `Ua `Zf0\Yb`A cf[Yb`j cb`(`&"++ž\$`l G8`gh]Y[ž
VYj cf`Yg`XYb`F 0W_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`('\$`-`&`,`ž`\$`l`G8`"

6]hWc]b`Z]Y`Xi`fW`XUg``,`ž&`,`i`:`≠`j`cb`('%)`-`&`~`i`bX`XUg`YfghY`
[fc»Y`l`bYfgh`hni`b`[gb]j`YUi`VY]`('%)`(&)`~`i`bX`VYbXYhY`XYb`HU[
Ui`ZY]bYa`B]j`YUi`i`bhYf`('%)`\$`\$`~`"

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

8Yf`F`Ygh`XYg`DU`_`Yhg`

:`Øf`XYb`F`Ygh`XYf`A`U`c`fg`k`Uf`Yg`Y]b`V`Åf]gW`Yf`HU[`Ua`8]YbghU[`"

7fmdhc`Wca`7c]b`fi`hgW`hY`i`a`*`ž&`,`i`UV`ž`i`a`XYb`K`Y[`bUW`
i`bhYb`ni`Z`Ø`fYb`"

7`U]b`]b`_fl`(`ž&`)`i`ł`7`UfXUb`cg`585`fl`(`ž`(`i`ł`9`h`YfYi`a`fl`(`ž`&`
i`ł`@]hYWc]b`fl`ž`&`i`ł`i`bX`F`]dd`Y`g`LF`D`fl`ž`\$`+`i`ł`U`hY`YVYbZU`g`
ni`_`Àa`dZYb`"

6]bUbW`7c]b`fl`\$`ž+`i`ł`6]hWc]b`7Ug`GJ`fl`%`ž+`,`i`ł`Dc`_`UX`ch`
fl`&`ž`(`i`ł`i`bX`j`YfnY]W`bYhY`Y`XcW`fY`Uh]j`VYgW`Y]XYbY`J`Yf`i`ghY`"

Ni`6Y[`]bb`XYf`K`cW`Y`gh]Y[`XYf`?`fmdhc!`;`YgUa`ha`Uf`_h`Ui`ZY]b`
A`cbhU[`g`cW`j`cb`&`"\$`%`(`A`fX`"l`G8`ž`VYj`cf`Yf`Ui`ZY]b`8]YbghU[`gh]YZ`
j`cb`%`,`\$`-`A`fX`"l`G8`UVfi`hgW`hY`"Ni`a`NY]hdi`b`_h`XYg`GW`fY]VYbg`
U[`X]Y`;`YgUa`ha`Uf`_h`Ud]hU`g]Yfi`b[`VY]`%`,`&`-`A`j`UfXYb`l`G!`
8c`Uf`"

8]Y`8ca`]bUbn`j`cb`6]hWc]b`Z]Y`Ui`ZY]b`A`cbhU[`gh]YZj`cb`(`%`ž`(`*`i`ž`
VYj`cf`g]Y`Ui`ZY]b`8]YbghU[`g`cW`j`cb`(`&`ž`)*`i`gh]Y[`"Ni`a`
NY]hdi`b`_h`XYg`GW`fY]VYbg`U[`X]Y`8ca`]bUbn`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 '\$ž%a' 'Ui Z
(%"\$%+ž) 'l G8 '[YZU`'Yb"'9]b'[Ya]gW.hYf'GhUfh]b'XYb'HU['ZØ\fhY
XUni ž'XUgg'6]hWc]b'Ui Z'Y]b'H]YZ'Ua 'ZfØ\Yb'A cf[Yb'j cb'(\$"- - %ž\$
l G8 'Z]Y'ž'VYj cf'Yg'Ui Z'Y]b'<cW'j cb'(%"&\$, ž\$'l G8 'gh]Y["

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'Xi fW.k UW.gYbYf'GhUfh]b'XYb'HU["

6]hWc]b'7 Ug\ 'GJ 'fl\$ž) 'i Łž'7 UfXUbcg'585'fl\$ž%&'i Ł'i bX
7 fmdhc"Wca '7c]b'fl%ž&) 'i Ł'gh]Y['gW.cb'ZfØ\]b'X]Y'fchYb'NU\`Yb
j cb'6]hWc]b'Y]b"

: Øf'X]Y'UbXYfYb'A U'c'fg'k Uf'Yg'YXcW'Y]b'fY'Uh]j 'Vi ``]gWYf'GhUfh"

Ni a 'NY]hdi b_h'XYg'GWfY]VYbgž'7\U]b`]b'_k Uf'i a '\$ž*) 'l
[Ygh]Y[Ybž'i a 'X]Y': Ø\fi b['ni 'ØVYfbY\`a Yb"

: Øf'XYb'VYj cfghY\ YbXYb'6]hWc]b!HU[

6]hWc]b'a ØgghY'g]W'Xi fW'XYb'D]j ch]j cb'("%) - \$`'i bX'XYb
' , ž&l 'i : ≠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 ZXUg'B]j YUi 'j cb'(&"\$\$\$'l G!8c`Uf

Xi fW\VFYWX Yb`_Ubbžk ÅfY`i 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!F U`mY`k ØfXYb`XUg
YfghY`[fc»Y`K]XYfghUbXgb]j YUi`i bX`XUg`<cW`j ca`8]YbghU[`VY]
(&"+++ž\$`i G8`k U\fgWXY]b`]W`XYb`5i Zk ÅfhghfYbX`VY[fYbnYb"

æa` : U`Y`Y]bYf`VFY]h`Ub[Y`Y[hYb`? fmdhc!F U`mY`_ØbbhY`6]hW`b`XYb
K]XYfghUbX`Ui ZY]bYa`B]j YUi`j cb`(` "\$\$\$`i G8`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](` "(` - `i G!8c``Uf"

K Ybb`XYf`D]j chj cb`(`%) - \$`i G8`i bX`XUg` , ž&i` : æ`j cb`(`%) - &
l G8`b]W`hXi fW\VfcW`Yb`k YfXYbž`k ØfXY`XUg`YfghY`[fc»Y
l bhYfghØhni b[gb]j YUi`VY](`\$(\$&`i G8`]bg`Gd]Y``_ca a Yb"

5V[YgY\Yb`j cb`Y]bYa`k Y]hYfYb``Åb[YfYb`5i gj Yf`Ui Z`Ub`X]YgYa
HU[`gc`hY`6]hW`b`g]W`j cb`i bhYf`` - "\$\$\$`i G8`ZYfb`U`hYb``8 Ug
nk Y]hY`[fc»Y`i bhYfghØhni b[gb]j YUi`VY]`` - "+(`%`i 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