

7\Ub[dYb['N\Uc 'VYUbfU[h'cZZ]n]Y`
; bUXYb[Ygi W\ . '9I !79C 'j cb '6]bUbW
gi W\ h'bUW\ 'J Yf[YVi b[

7\Ub[dYb['N\Uc 'VYUbfU[h'cZZ]n]Y` DfAg]X]U`Ua bYg]Y
7\Ub[dYb['N\Ucz'XYf; f0bXYf'i bX`Y\Ya U`][Y'79C 'j cb
6]bUbWž\Uh'VY_Ubbh[Y[YVYbž'XUgg'Yf'Y]bYb'Zcfa Y`Yb
5bfU['Ui Z'Y]b' DfAg]X]U`Ua bYg]Y' [YghY`h'\Uh''8]YgY
A Y`Xi b['k]fZh'Y]b' [fc» Yg @]W\ h'Ui Z'X]Y'fYW\h]W\Yb
< YfUi gZcfXYfi b[Ybž'a]h'XYbYb'N\Uc'i bX`X]Y' fmdhcV0fgY
XYfnY]h'_cbZfcbh]Yfh'g]bX" " b`YhnhYf'NY]h]gh'X]Y
? fmdhc k À\fi b[gVfUbW\Y'j YfghÀf_h]b'XYb': c_i g
/ Ua d^Y`d/



7\Ub[dYb['N\Uc 'VYUbfU[h'cZZ]n]Y` DfAg]X]U`Ua bYg]Y

7\Ub[dYb['N\Ucz'XYf; f0bXYf'i bX`Y\Ya U`][Y'79C 'j cb '6]bUbWž
\Uh'VY_Ubbh[Y[YVYbž'XUgg'Yf'Y]bYb'Zcfa Y`Yb'5bfU['Ui Z'Y]b
DfAg]X]U`Ua bYg]Y' [YghY`h'\Uh''8]YgY'A Y`Xi b['k]fZh'Y]b' [fc» Yg
@]W\ h'Ui Z'X]Y'fYW\h]W\Yb'< YfUi gZcfXYfi b[Ybž'a]h'XYbYb'N\Uc

i bX`X]Y`? fmdhcVÖfgY`XYfnY]h`_cbZfcbh]Yfh'g]bX"

⊕`YmhYf`NY]h`]gh`X]Y`? fmdhc k`À\fi b[gVfUbWXY`j YfghÄf`_h`]b`XYb
: c`_i`g`j`cb`FY[i`]Yfi b[gVY\ÖfXYb`[YfUHyb`"N\Ucž`XYggYb
D`UhhZcfa`'6]bUbW`ni`XYb`[fÖ» hYb`i bX`VY`_UbbhYghYb
? fmdhc k`À\fi b[gVÖfgYb`k`Y`hk`Y]h`n`Ä`hž`g]Y`h`g]W`'a`Ö[`]W`Yfk`Y]gY
fYW`h]W`Yb`? cbgYei`YbnYb`[Y[YbØVYf`"A`]h`gY]bYa`'5bhfU[`Ui`Z
Y]bYb`DfÄg]X]U`Ua`bYg]Y`ghfYVh`Yf`Y]bY`fYW`h]W`Y`?`Äfi b[`i bX
a`Ö[`]W`Yfk`Y]gY`Y]bY`6YžFY]i b[`j`cb`VYghY`YbXYb
5bgW`i`X][i b[Yb`Ub"

DfÄg]X]U`Ua`bYg]Yb`g]bX`]b`j`]Y`Yb`@ÄbXYfb`Y]b`A`]hhY`ž`i`a
↑ f]gh]gW`Y`DfcV`Ya`Y`ni`"ÖgYbž`X]Y`a`Ö[`]W`Yfk`Y]gY`ØVYfgY`Yb
k`i`fXYb`cXYf`U`g`i b[YfYW`h`Ya`dZ`bXYb`k`YfXYb`"N\Uc`g`GW`f]hh
_ÖbbhY`U`g`J`Yfgi`W`]bhYfd`fYh]Yfh`k`YfXYbž`g]W`]b`Y]bYf`NY]hž`]b`XYf
X]Y`fY[i`Uhc]g]W`Yb`F`U`a`YbVYX]b[i b[Yb`ZÖf`X]Y
? fmdhc k`À\fi b[gVfUbWXY`ghfYb[Yf`k`YfXYbž`UVni`g]W`Yfb"

8]Y`9bhk`]W`_i b[`]gh`ZÖf`X]Y`[YgUa`hY`? fmdhc!7ca`a`i`b]hm]j`cb
6YXYi`hi b[ž`XU`g]Y`nY][hž`k`]Y`g]W`X]Y`fYW`h]W`Yb
F`U`a`YbVYX]b[i b[Yb`Ui`Z`X]Y`5`_hYi`fY`]a`X][`]hU`Yb`':`]bUbngY`_hcf
Ui`gk`]f`_Yb`_ÖbbYb`"9g`V`Y]Vh`UVni`k`UfhYbž`k`]Y`g]W`N\Uc`g`5bhfU[
Ui`Z`gY]bY`dYfgÖb`]W`Y`G]hi`Uh]cb`i bX`X]Y`Ni`_i bZh]j`cb`6]bUbW`
Ui`gk`]f`_Yb`k`]fX"

⊕`XYb`_ca`a`YbXYb`K`c`W`Yb`_ÖbbhY`N\Uc`Yj`Ybhi`Y`k`Y]hYfY
8YhU]`g`ni`gY]bYa`'5bhfU[`i bX`XYb`ni`[fi bXY`Y]Y[YbXYb
I`a`ghÄbXYb`c`ZYb`Y[Ybž`k`Ug`ZÖf`X]Y`²`ZYb`h]W`_Y]hi bX`⊕j`YghcfYb
j`cb`[fc» Ya`'⊕hYfYggY`gY]b`XÖfZhY"

8YhU]`g

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