

5 b [ YV` ]W X Y f` 5 b k U`h`X Y g`6 ]hWc ]b!  
K ÅgW X Y f g`gi W X h` ; Y Z U b [ Y b Y b h U i g W X `a ]h  
F i g g`U b X

J ]bb ]\_g`DgmW X ]UhY f`gU [ hY b ž`Y f` \ UVY`Ui Z [ fi b X`X Y g  
€c`Uh]c b g g h f Y g g Y g`Y ]b Y b`h Y ]`k Y ]g Y b` ; Y X Å W h b ]g j Y f`i g h` Æ a  
X f c` \ Y b` ) ) ` ð \ f Y` ; Y Z Å b [ b ]g ž`k U g`Ui h`5 b k U`h`Y ]b Y f  
`Y V Y b g`U b [ Y b` < U Z h g h f U Z Y`Y b h g d f ]W X h`5`Y i U b X Y f` J ]bb ]\_ž`X Y f  
U b [ Y V` ]W X Y`6 ]hWc ]b ! K Å g W X Y f ž`X Y f` \_Ø f n` ]W X `b U W X `a Y \ f`U`g  
Z Ø b Z` ð \ f Y b` F Y W X h g g h f Y ]h`U b`X ]Y`i G 5`U i g [ Y` ]Y Z Y f h`k i f X Y ž  
j Y f g i W X h ž`Y ]b Y b`K Y [ `ni f Ø W`\_b U W X `F i g g`U b X`ni `Z ]b X Y b`"GY ]b  
Z f U b n`Ø g ]g W X Y f`5 b k U`h` : f Å X Å f ]W 6 Å`c h`Z c f X Y f h Y`F i g g`U b X`U i Z ž  
V Y ]`Y ]b Y a` 8 Y U`a ]h`X Y b`i G 5`ni`j Y f a ]h h Y`b ž`X Y f`X ]Y  
: f Y ]`U g g i b [ `j c b`J ]bb ]\_`a`F U \ a Y b`Y ]b Y g  
; Y Z U b [ Y b Y b U i g h U i g W X g`j c f g ]Y \ h`6 Å`c h`g W X f ]Y V` ]b`Y ]b Y a  
j c b`6`c W\_k c f\_g`Y ]b [ Y g Y \ Y b Y b`6 f ]Y ž`X U g g`X U g`9 ]b n ] [ Y ž`k U g  
5`Y i U b X Y f`f Y h h Y b`\_U b b ž`X ]Y`fi g g ]g W X Y b`J Y f \ U b X`i b [ Y b`a ]h  
X Y b`i G 5`g Y ]Y b`8 Y f`U b`5 i » Y b a ]b ]g h Y f` / U a d \ Y` ]d /

- J ]bb]\_g`DgmWk ]UhYf`gU[ hYbž`Yf`UVY`Ui Z[ fi bX`XYg  
 =gc`Uh]cbggghfYggYg`Y]bYb`hY]`k Y]gYb` ; YXÅWk hb]gj Yf`i gh
- ða`Xfc`Yb`) )` ð\`fY` ; YZÅb[ b]gž`k Ug`Ui h`5bk U`h`Y]bYf  
 `YVYbg`Ub[ Yb`< UZhghfUZ`Ybhgd]Wk h

5`YI UbXYf`J ]bb]\_ž`XYf`Ub[ YV`]Wk Y`6]hWk]b!K ÅgWk Yfž`XYf`\_Øfn`]Wk  
 bUWk`a Y`f`U`g`ZØbZ`ð\`fYb`F YWk hgghfY]h`Ub`X]Y`I G5`Ui g[ Y`]YZYfh  
 k i fXYž`j Yfgi Wk hž`Y]bYb`K Y[ `ni fØW`\_bUWk`Fi gg`UbX`ni`Z]bXYb"

GY]b`ZfUbnØg]gWk Yf`5bk U`h: fÅXÅf]W6Å`ch`ZcfXYfhY`Fi gg`UbX`Ui Zž  
 VY]`Y]bYa`8YU`a ]h`XYb`I G5`ni`j Yfa ]hY`bž`XYf`X]Y` : fY`]Uggi b[  
 j cb`J ]bb]\_`ja`FU`a Yb`Y]bYg` ; YZUb[ YbYbUi ghUi gWk g`j cfg]Y`h"

6Å`ch`gWk f]YV`]b`Y]bYa`j cb`6`cW`k cf\_g`Y]b[ YgY`YbYb`6f]Yž`XUgg  
 XUg`9]bn][ Yž`k Ug`5`YI UbXYf`fYhYb`\_Ubb`ž`X]Y`fi gg]gWk Yb  
 J Yf`UbX`i b[ Yb`a ]h`XYb`I G5`gY]Yb`8Yf`Ub`5i » Yba ]b]ghYf`GYf[ Y`^  
 @Jk fck`UXfYgg]YfhY`6f]YZ`VYgWk fY]Vh`XYb`K Y[ `gY]bYg`A UbXUbhYb  
 j cb`XYf`I bhYfgi Wk i b[ g`UZh`V]g`ni`f`5i`g`YZYfi b[ g`UZh"

**F Yi hYfg`**VYf]Wk hYhY`X]Y`B UWk f]Wk h`Yfgkha`U`g`Ua`8]YbghU[ "

6Å`chg`5bhfU[ `\_ca`a`h`Yhk`U`Y]bYb`A`cbUhž`bUWk XYa`I`G!  
 5i » Yba ]b]ghYf`5bh`cbm`6`]b`\_Yb`gU[ hYž`K`Ug`]b[ hcb`UVY`Y]bY  
**VYUWk h`]Wk Yg`5b[ YVch`**`bUWk`Fi gg`UbXž`i`a`Xcfh`ZYgh[ Y`U`hYbY  
 I`G!6Øf[ Yf`ZfY]ni`UggYb``6`]b`\_Ybg`5b[ YVch`VYnc[ `g]Wk`Ui`Z`K`B`6`5!  
 GhUf`6f]h`bYm;`f]bYf`i`bX`XYb`Y`Ya`U`][ Yb`I`G!A`Uf]bY`DUi`  
 K`Y`Ubž`X]Y]b`A`cg`\_Ui`ZYgh[ Ybca`a`Yb`k`YfXYb`[ **YhfY`b`b`h`Y`  
 ; YVØ`fYb`"**

J ]bb]\_`k`Uf`**VYfYWk bYh`**]a`ð\`f`&\$%+`i`bhYf`Y]bYf`&%!\_ØdZ[ Yb  
 5b`\_U[ Y`k`Y[ Yb`Ub[ YV`]Wk Yf`K`ÅgWk Y`j`cb`6]hWk]b`ja`K`Yfh]`cb  
 ØVYf`(`A`]UfXYb`8c`Uf`ØVYf`gY]bY`?`fmdhc!6ØfgY`6H7!Y``8Ug

đ gh]na ]b]ghYf]i a 'gU[ hYž'Yf'\UVY'Ui Wk ; Y'XYf'Ui g'XYa 'A h''; cI !  
<UW\_Yf\U'hYb'i bX'X]YgY'ØVYf'j YfgWk]YXYbY'6ØfgYb'[ Yk UgWkYb''

7\]YZ'8cb': cfhj cb'XYf'?f]a ]bU'dc`nY]'XYg' ðhYfbU'F Yj Ybi Y  
GYfj ]W'gU[ hYž'J ]bb]\_'\UVY' ðYbh]hÅhYb'[ Yghc'\Ybž'XYb  
8fc[ Yb\UbXY'Yf'Y]Wk hYfh'i bX'XUVY]'[ Y\c'ZYbž'\_f]a ]bY''Y  
9]bbU\ a Yb'j cb'GmbX]\_UhYb'Ui Z'XYf'[ UbNyb'K Y'h'ni 'k UgWkYb ''

8 Ug'k Uf'Yf'bUWk hfÅ[ 'Wk j Yf\ UZhYh']b'; f]YWkYb'UbX'Ui Z'9fgi WkYb  
XYf'i G5']b'YbYa 'đ\ž'U'g'Yf'a ]h'gY]bYf': Ua ]]'Y]'b'Y]bYa '8cfZ'Ua  
GhfUbX'k Uf''8]Y'i G5ž': fUb\_fY]Wk 'i bX'F i gg'UbX'\UhYb'ZØf'gY]bY  
5i g']YZYfi b[ '[ Y\_Åa dZh' 'i bX'&&\$'\_Ua 'Yf'gWk ]Y» ]Wk ]bg  
ZfUbNØg]gWkY'; YZÅb[ b]g"

5bgWk ]Y» YbX'k i fXY'Yf'\_i fn'bUWk '5h\Yb'ni fØW\_[ YgWk]W\_hž'j cb'k c  
Ui g'Yf'YhnhYb'A cbUh'Ub'X]Y'i G5'Ui g[ Y']YZYfh'k i fXY''8Yf'5bk U'h  
hY]'hY'6'cW\_k cf\_g'XUa U'g]'b'Y]bYf'9!A U]'a ]hž'XUgg'Yf'J ]bb]\_  
k Y]hYf\]b'bYVYb'Y]bYa 'Ua Yf]\_Ub]gWkYb'5bk U'hj YfhY]X][ Yb  
k YfXY"

J ]bb]\_ 'VYghfY]hYhž'6]hWc]b'[ Yk UgWkYb'ni '\UVYb

J ]bb]\_ '\Uh'X]Y'5bgWk i 'X][ i b[ Ybž'X]Y'\a 'ni f'@Ugh[ Y'Y[ h'k YfXYbž  
b]Y'U\_nYdh]Yfhž'i bX'gY]b'5bk U'h'gU[ hž'XUgg'Yf'k Y]hYf\]b'U''Y  
5b'\_U[ Yb'[ Y[ Yb']\b'VYghfY]hYh''

ðgVYgcbXYfY'\Y]» h'Yg]'b'XYa 'GWk fY]VYb'XYg'5bk U'hgž'XUgg  
J ]bb]\_g' < UZhY]h'i]b': fUb\_fY]Wk 'ghfYgg][ 'k Uf' 'DgmWk]UhYf'ghY''hYb  
ZYghž'XUgg'Yf'a ]h'Y]bYa 'Yd]gcX]gWkYb'; YXÅWk hb]gj Yf'i gh  
\_cbZfcbh]Yfh'k Uf''8Yf'5bk U'h'Yf'\_ÅfhY'Ui Wkž'XUgg'J ]bb]\_g': fUi  
5'YI UbXfU]a 'Bcj Ya VYf'&&&\$]a '5'hYf'j cb'' ( 'đ\fyb'ghUfVž  
bUWkXYa 'g]Y'g]Wk 'k Y[ Yb'Y]bYf'b]Wk h'bÅ\Yf'VYnY]Wk bYhYb  
'fUb\_\Y]h'gYWk'g'c dYfUh]cbYb'i bhYfnc[ Yb'\UhY''''

J ]bb]\_ '\UhY'VY]'XYb'ZfUbNØg]gWkYb'6Y\ØfXYb'i a '9f'Ui Vb]g  
[ YVYhYbž'ni f'6YYfX][ i b[ 'gY]bYf': fUi 'bUWk 'F i gg'UbX'fY]gYb'ni  
XØfZYbž'UVYf'XUg'gY]' YbhgWk]YXYb'UV[ Y'Y\bh'k cfXYb ž'gU[ hY'XYf  
5bk U'h"

≠b`XYa`6f]YZ`Y]»h`Yg`k`Y]hYfz`XUgg`J]bb]\_g`?`]bXYf`Ui`Z[`Y`O`fh  
`UVYb`ni`ZfU[`Ybž`k`Ubb`Yf`b`UW`<`Ui`gY`ni`fØW`\_`Y`fYb`k`]fXž`XU`X]Y  
HfYbbi`b[`i`a`ZUb[`fY]W`k`Uf"

⇒a`Xfc`h`Y]bY`<`ÖW`ghghfUZY`j`cb`i`))`đ`fYb`k`Y[`Yb`XYg  
6YhfY]VYbg`Y]bYg`b]W`h`nYbn]YfhYb`;`Y`XX]Ybgh`Y]ghi`b[`g[`YgW`Å`Zhgž  
XYf`J`YfgW`k`Øfi`b[`ni`f`6Y[`Y`i`b[`j`cb`;`Y`Xk`ÅgW`Y`i`bX`XYf  
6YhY]]`i`b[`Ub`fYW`hgk`]Xf]]`Yb`;`Y`XhfUbgU`\_h]cbYb``6Yf]W`hYb  
ni`Zc`[`Y`VYgW`f]YV`6`Å`ch`X]Y`<`UZhghfUZY`U`g[`Y]W`VYXYi`hYbX`a`]h  
Y]bYf`YVYbg`Ub[`Yb`<`UZhghfUZY"

8Ug`fi`gg]gW`Y`5i`»Yba`]b]ghYf]i`a`U`h`X]Y`5bZfU[`Y`j`cb`6`c`W`k`cf`\_g  
V]g`ni`a`F`YXU`\_h]cbggW`i`gg`b]W`h`VYUbhk`cfhYh"

---

6Ygi`W`Yb`G]Y`9i`fcdUg`ZØ`fYbXY`]bgh]hi`h]cbY`Y`?`fmdhc!  
?`cbZYfYbn`a`]h`Y]bYa`F`UVUhh``Bi`f`bc`W`" `HU[`Yž`i`a`v`&)`\$  
Ui`Z`H]W`\_Yhg`ni`gdUfYb`J`Yfk`YbXYb`G]Y`XYb`7cXY  
@CB8CB&)`\$"

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8Yf`6Y]hfU[`5b[`YV`]W`Yf`5bk`U`h`XYg`6]hW`]b!`@Ui`bXYfYfg`gi`W`h  
;`YZUb[`YbYbhUi`gW`a`]h`Fi`gg`UbX`]gh`\_Y]bY`Z]bUbni`Y`Y`6YfUhi`b[`"

8YhU]`g

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