

# 6YUWĉb`5WW`YfUhc f`j`cb`GUbXYYd`BU]`k`U` VYbYbbh`X]Y`YfghYb`%'`hY]`bY`a`YbXYb I`bhYfbY`a`Yb

Dc`m[ cb!; f0bXYf`GUbXYYd`BU]`k`U``Uh`X]Y`YfghYb`%'`K`YV`  
'`!I`bhYfbY`a`Yb`j`cf[`YghY`h`X]Y`Ub`6YUWĉb`ž`gY]bYa`bYi`  
Y]b[`YZ0`fhYb`GhUfhi`d!6YgW`Yi`b][`Yfž`hY]`bY`a`Yb`"BU]`k`U`  
`Uh`VYgh`h][`h`XUgg`I`bhYfbY`a`Yb`ž`X]Y`Ub`XYf`b`ÅW`ghYb`  
`c`c`fhY`VYhY][`h`g]bX`ž`Yk`Y]`g`&)`\$\$\$\$`I`G!8c`Uf`Ub`  
I`bhYfgh0`hni`b[`Z0f`Y]bY`Dcgh!A`cbYm!6Yk`Yfhi`b[`j`cb`,`  
A`j]cbYb`I`G!8c`Uf`Yf`U`hYb`k`YfXYb":`0fXYfi`b[`XYg`  
K`YV`!K`UW`ghi`a`g`BU[`Y`k`U`Ub[`Y`0bX][`h`6YUWĉbg`  
A`Uf`hY]bZ0`fi`b[`9bXY`YhnhYb`X`fYg`a`]h`XYa`N]Y`ž`XYb`  
;`f0bXYf`j`cb`K`YV`"VY]`XYf`6Yk`h][`i`b[`XYf`  
<YfUi`gZcfXYfi`b[`Yb`XYf`6fUbW`Y`ni`i`bhYfgh0`hniYb`9g`bi`hnh`  
k`0W`Ybh]W`Y`G]hni`b[`Yb`i`bX`A`Ybhc f]b[`ž`i`a`GhUfhi`dg`XUVY`  
ni`Y`ZYbž`Y]bY`7ca`a`i`b]hmiUi`Zni`VUi`Ybž`g]W`gY`Vghni`  
j`Yfa`Uf`hYb`i`bX`f`DfcXi`\_h`Ui`ZXYb`A`Uf`h`ni`Vf]b[`Yb`"b`  
Y]bYf`a`]h`/`Ua`d`^Y`d`/`

Dc`m[ cb!; f0bXYf`GUbXYYd`BU]`k`U``Uh`X]Y`YfghYb`%'`K`YV`  
'`!I`bhYfbY`a`Yb`j`cf[`YghY`h`X]Y`Ub`6YUWĉb`ž`gY]bYa`bYi`  
Y]b[`YZ0`fhYb`GhUfhi`d!6YgW`Yi`b][`Yfž`hY]`bY`a`Yb`"

BU]`k`U``Uh`VYgh`h][`h`XUgg`I`bhYfbY`a`Yb`ž`X]Y`Ub`XYf`b`ÅW`ghYb`  
`c`c`fhY`VYhY][`h`g]bX`ž`Yk`Y]`g`&)`\$\$\$\$`I`G!8c`Uf`Ub`  
I`bhYfgh0`hni`b[`Z0f`Y]bY`Dcgh!A`cbYm!6Yk`Yfhi`b[`j`cb`,`A`j]cbYb`  
I`G!8c`Uf`Yf`U`hYb`k`YfXYb"

:`0fXYfi`b[`XYg`K`YV`!K`UW`ghi`a`g`

BU[`Y`k`U`Ub[`Y`0bX][`h`6YUWĉbg`A`Uf`hY]bZ0`fi`b[`9bXY`YhnhYb`

Δ\fYg'a ]h'XYa 'N]Y'žXYb'; fØbXYf'j cb'K YV'' 'VY]XYf  
6Yk À'h][ i b[ 'XYf'<YfUi gZcfXYfi b[ Yb'XYf'6fUbWXY'ni  
i bhYfghØhnYb''9g'bi hnh'k ÒWXYbh']WXY'G]hni b[ Yb'i bX'A Ybhc f]b[ ž  
i a 'GhUfhi dg'XUVY]'ni '\Y'ZYbž'Y]bY'7ca a i b]hm'Ui Zni VUi Ybž'g]W  
gY'Vgh'ni 'j Yfa Uf\_hYb'i bX']\f'DfcXi \_h'Ui Z'XYb'A Uf\_h'ni 'Vf]b[ Yb''

⊕'Y]bYf'a ]h'7fmdhcDchUhc'[ YhY]'hYb': 5E'gU[ hY'XYf'; fØbXYfž'XUgg  
gY]b'HYUa 'a ]h'ØVYf'%"\$'\$'Dfc'Y\_hYb'[ YgdfcWXYb'\UVYž'j cb  
XYbYb'%) 'ZØf'X]Y'?c\cfhY'\$'Ui g[ Yk À'h'k i fXYb'i bX'%' 'XYb  
8Ya c'8Um'UVgc'j ]YfhYb''Ni 'X]YgYb'l bhYfbY\ a Yb'[ Y\ÒfhYb  
5fWUbUž'6`]b\_a ccbž'7\UdhYfL ž'7c'YI ]cbž'7ca a i b]hm'; Ua ]b[ ž  
7i V]ghž': Ugh@UbYž'A YhU'5dYgž'A mgh]WA ccgYž'B]''cbž'8Uj cg  
DfchcWc`ž'H]a Ygk Ud'i bX'M'XY''

K ]f'[ 'Ui VYbž'XUgg'?c\cfhY'\$'i bgYf'A J D'j cb'6YUWc b']gh ž  
Yf\_`ÀfhY'BU]`k U'' 5`gc'\UVYb'k ]f'ZØf'X]YgY'?c\cfhY'i bgYfY  
@]YV`]b[ ghYUa g'Ui g[ Yk À'h'ž']bXYa 'k ]f'5bfi ZY'a ]h'; fØbXYfb  
Ybh[ Y[ Yb[ Ybca a Yb'\UVYbž'X]Y'ØVYf'i bgYfY'BYhmk Yf\_Y'VYnc[ Yb  
k i fXYb''

?c\cfhY'%'k ]fX'UbXYfg'Zi b\_h]cb]YfYb'i bX'Y]b'cZZbYg  
6Yk YfVi b[ gj YfZU\ fYb'j Yfk YbXYbž'XUg'V]g'ni a ''%'Δ]bi Uf  
j YfZØ[ VUf']gh''8Yf'Y][ Ybh']WXY'Δ\ f[ Ub[ 'ghUfhYh']a '5df]'ž'ZØf'XYb  
XYf'; fØbXYf'Y]bY'À\b']WXY'5\_nYdhUbn ei chY'j cb'Yhk U'%'i  
Yfk UfhYh''

BU]`k U''\Uh'XUg'[ YgU[ h': HL 8]Y'5i gk ]f\_i b[ Yb'j cb'\UhhYb'Nk Y]ZY'  
XUfUb'Ui Z\_ca a Yb''UggYbž'cV'X]Y'l bhYfbY\ a Yb']b'?c\cfhY'\$'Ub  
XYa 'XfY]a cbUh][ Yb'Dfc[ fUa a 'hY]'bY\ a Yb'k ØfXYb'' K ]f'\UVYb  
\_ca d'Yhh'j YfgW'fchYh'Q: i f' i gYf!ZcW'gYXQNY]hd'Ub'i bX'a i gghY  
X]Y'[ YgUa hY'5[ YbXU'bYi 'gW'fY]VYbž'a ]h'XYa '': c\_i g'XUfUi Zž  
i bgYfYb'l bhYfbY\ a Yb'C f]Ybh]Yfi b[ g\]'ZY'ni '[ YVYbž'i a 'g]Y'Xi fW  
X]YgY'Hi fVi 'YbnYb'ni 'ZØ\ fYb''

6YUWc b'k Uf'Y]b'\_YhhYbi bUV\Àb[ ][ Yg'Dfc[ fUa a ži bX'X]Y'a Y]ghYb  
; fØbXYf'\_cbnYbhf]YfhYb'g]WXY'Ui Z'X]Y'9bhk ]W\_`i b[  
\_YhhYb'ØVYf[ fY]ZYbXYf'5bk YbXi b[ Yb'' 8Ua ]h'\UhhYb'k ]f'X]Y  
\ÒW'ghY'5bnU\`j cb'HYUa gž'X]Y]a '9h\YfYi a !² \_cgmghYa

VUi hYb ž'gU[ hY`BU]`k U"

5i gk U\`\_f]hYf]i a

8 Ug`Dfc[ fUa a`j Yfk YbXYhY`ZØbZ'; fi bXk YfhY`ZØf`XUg`GWfYYb]b[  
j cb`6YUWŁb!l bhYfbY\`a Yb`'a ]h'Y]bYa`df]a`ÀfYb': c\_i g`Ui Z  
Yb[ U[ ]YfhY`HYUa g"" K ]f`gi WXYb`bUWŁ`Ài » Yfgh`Yb[ U[ ]YfhYb  
; fØbXYfbž`X]Y`ØVYf`XUg': UWŁk ]ggYbž`XYb`5bhf]YV`i bX`XYb`A i h  
j YfZØ[ Ybž`X]Y`VYghYb`l bhYfbY\`a Yb`XYf`K Y`h`Ui Zni VUi Yb ž'gU[ hY  
6YUWŁb""

6YUWŁb`VY[ fØ» hY`Ui WŁ`HYUa g]b`GWŁk Y`Yb`ÀbXYfbž`X]Y` j cb`XYb  
hfUX]h]cbY`Yb`J 7!`i bX`6YgWŁ`Yi b][ YfVfUbWŁYb`a Ò[ `]WŁYfk Y]gY  
ØVYfgY\`Yb`k i fXYb "

8]Y`5i gk U\`XYg`5WŁ`YfUhcfg`k Uf` j Yfh]\_U`U[ bcgh]gWŁ ž`k Ug  
VYXYi hYhž`XUgg`l bhYfbY\`a Yb`Ui g`XYf`[ YgUa hYb`? UhY[ cf]Y`j cb  
K YV`" `k ]`\_ca a Yb`g]bX`i bX`b]WŁh`Ui g`Y]bYf`VYgh]a a hYb  
6fUbWŁY`8Y: ]B: Hg`cXYf`X]Y`A YhUj YfgY"

...

8YhU]`g

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