

## ϑbj Yghc fYb 'gYhnYb 'A ]``]UfXYb 'Ui Z ? fmdhcj Yfk U\ fi b[ gUbV]YhYf

8]Y`J Yfk U\ fYf'j cb' ? fmdhc! 5ggYhg'n]Y\Yb 'A ]``]UfXYb'j cb  
8c``Uf'j cb' ϑbj Yghc fYb' Ubž'X]Y`XUfUi Zk YhhYbž'XUgg'XYf  
Ni ghfca`j cb'K U`!GhfYYh!Gd]Y`Yfb' ]b'X]Y`X][ ]hU`Yb 'A Āf\_hY`ni  
Y]bYa`'5bgh]Y[ `XYf`B UWX ZFU[ Y`bUWX`J Yfk U\ fi b[ gX]YbghYb  
ZØ\ fYb'k ]fX"': ]fYV`cW\_g'k i fXY`Ua`'8cbbYfghU[ `ni a  
\ ÒWX ghVYk YfhYhYb`J Yfk U\ fYf'j cb' ? fmdhc! 5ggYhgž'b UWX Ya  
Yg']b`Y]bYf'bYi Yb': ]bUbn]Yfi b[ gfi bXY`' ) \$`A ]``]cbYb'8c``Uf  
[ YgUa`a Y`h'\UhhYž'X]Y`XYa`'l bhYfbY\ a Yb`Y]bYb'DfY]g'j cb',  
A ]``]UfXYb'8c``Uf`Y]bVfUWX hY"8]Y`NU\`Yb hgd f]WX h'XYf  
6Yk Yfhi b[ 'j cb': HL ž'Y]bYf`XYf'k Y`hk Y]h[ fÒ» hYb' ? fmdhc!  
< UbXY`gV ÒfgYbž'X]Y`Ua`'A ]hkh cWX`Y]bY': ]bUbn]Yfi b[ gfi bXY  
]b'< Ò\Y`j cb' ( \$\$`A ]``]cbYb'8c``Uf`Ub\_ØbX][ hY"': ]fYV`cW\_g`\ Uh  
g]WX`bYi Y`ϑbj Ygh]h]cbYb'j cb`Y]bYf'; fi ddY`j cb  
F ]g]\_c`\_Ud]hU`[ YgY`gWX UZhYb`[ Yg]WX Yfhž'XUfi bhYf'8%7Ud]hU`  
/ Ua`d^Y``d/

8]Y`J Yfk U\ fYf'j cb' ? fmdhc! 5ggYhg'n]Y\Yb 'A ]``]UfXYb'j cb'8c``Uf  
j cb' ϑbj Yghc fYb' Ubž'X]Y`XUfUi Zk YhhYbž'XUgg'XYf`Ni ghfca`j cb'K U`!  
GhfYYh!Gd]Y`Yfb' ]b'X]Y`X][ ]hU`Yb 'A Āf\_hY`ni`Y]bYa`'5bgh]Y[ `XYf  
B UWX ZFU[ Y`bUWX`J Yfk U\ fi b[ gX]YbghYb'ZØ\ fYb'k ]fX"

: ]fYV`cW\_g'k i fXY`Ua`'8cbbYfghU[ `ni a`'\ ÒWX ghVYk YfhYhYb  
J Yfk U\ fYf'j cb' ? fmdhc! 5ggYhgž'b UWX Ya`'Yg']b`Y]bYf'bYi Yb  
: ]bUbn]Yfi b[ gfi bXY`' ) \$`A ]``]cbYb'8c``Uf`[ YgUa`a Y`h'\UhhYž'X]Y  
XYa`'l bhYfbY\ a Yb`Y]bYb'DfY]g'j cb', `A ]``]UfXYb'8c``Uf  
Y]bVfUWX hY"8]Y`NU\`Yb hgd f]WX h'XYf'6Yk Yfhi b[ 'j cb': HL ž'Y]bYf  
XYf'k Y`hk Y]h[ fÒ» hYb' ? fmdhc!< UbXY`gV ÒfgYbž'X]Y`Ua`'A ]hkh cWX  
Y]bY': ]bUbn]Yfi b[ gfi bXY`]b'< Ò\Y`j cb' ( \$\$`A ]``]cbYb'8c``Uf  
Ub\_ØbX][ hY"

: ]fYV`cW\_g`Uhg]W`bYi Y`ϕj Ygh]h]cbYb`j cb`Y]bYf`; fi ddY`j cb  
F]g]\_c\_Ud]hU`[ YgY`gW`UZhYb`[ Yg]W`Yfhz`XUfi bhYf`8`%`7Ud]hU`  
DUfhbYfg`i bX`GdUf`\_`7Ud]hU`"8Yf`8YU`\_ca a h`ni ghUbXYz`bUW`XYa  
df]j UhY`ϕj YghcfYb`]a`j Yf[ Ub[ YbYb`ϕ\`f`(`z) `A fX`"

8Yf`?Ud]hU`ni Zi gg`[ Y`h`Ui ZX]Y`9fk Ufhi b[ `ni fØW`z`XUgg`[ fc» Y  
dfcZYgg]cbY`Y`ϕj YghcfYb`]\fY`Df`AgYbn`]a`6YfY]W`XYf`X][ ]hU`Yb  
5ggYhg`Ui gVUi Yb`i bX`Y]bYb`A Uf`\_h`ZØf`?fYX]hj Yf[ UVYz  
?fYX]hUi ZbU`a`Y`i bX`UbXYfY`<UbXY`gU`\_hj ]h`hYb`VYZi Yfb  
k YfXYbž`ZØf`X]Y`?fmdhc!Hc`\_Yb`i bX`!A ØbnYb`YfZcfXYf`]W`g]bXž`i a  
g]W`g]W`Yf`ni `VYk Y[ Yb`"

ϕj YghcfYb`UVYb`Ui W` ; Y`X`]b`X]Y`VfY]hYfY`6`cW`W`U]b!ϕXi ghf]Y  
[ YghY`W`h`z`XU`X]Y` : Ø`Y`Ub`df]j UhYa` `?Ud]hU`gY]bYb`K`Y[ `]b`X]Y  
gW`bY`k`UW`gYbXY`6fUbW`Y`Z]bXYh`"

7i ghcXm]gh`Y]b`k`]W`h[ Yf`GYfj ]W`ZØf`dfcZYgg]cbY`Y`5b`Y[ Yfž`i a  
Ni [ Ub[ `ni`X][ ]hU`Yb`A`Åf`\_hYb`ni`Yf`U`hYbž`i bX`XUg`j Yfk U`fhY  
; YgUa`hj Yfa`Ø[ Yb`k`i`W`g`\_Ui`h`6`cW`XU`hU`]b`XYb`Y`h`hYb`ϕ\`fYb  
fUd]XY`i bX`VY`]YZ]g]W`]a`ϕbi Uf`X]YgYg`ϕ\`fYg`Ui`Z`&&` `A`]`]UfXYb  
I`G!8c`Uf`"

?fmdhc] Yfk U`fi b[ gUbV]YhYf`\_cbnYbhf]YfhYb`g]W`ni b`ÅW`gh`Ui`ZX]Y  
JYfk U`fi b[ `i bX`5i ZVYk U`fi b[ `j cb`J`Yfa`Ø[ Ybgk YfhYb`k`]Y  
6]hW`]b`5VYf`a`]h`XYf`9b`hk`]W`\_i b[ `XYg`A`Uf`\_hYg`\_UVYb`g]W`  
JYfk U`fYf`ni`K`ÅW`hYfb`ZØf`J`Yfa`Ø[ Ybgk YfhY`Yb`hk`]W`\_Y`h`z`X]Y`g]W`  
]b`XYf`X][ ]hU`Yb`K`Y`h`VYk`Y[ Ybž`7c]bg`i bX`Hc`\_Yb`j`cf`<UW`Yfb  
gW`Øh`Yb`i bX`g]W`YfghY`Ybž`XUgg`; Y`XYf`g]W`Yf`g]bX`i bX`Xcfh`]b  
[ Y`Ub[ Ybž`k`c`g]Y`gY]b`a`ØggYb`"

7c]bVUgY`i bX`DUmDU`g]bX`bi`f`nk`Y]`XYf`i`bhYfbY`a`Ybž`X]Y  
\_Øfn`]W`\_J`Yfk U`fi b[ gX]YbghY]ghYf`U`g`HY]`Y]bYg`Yfk`Y]hYfhYb  
5b[ YVchg`ZØf`dfcZYgg]cbY`Y`5b`Y[ Yf`ØVYfbca`a`Yb`UVYb`"

: ]fYV`cW\_g`U`h`V]g`Yf`J`Yfa`Ø[ Ybgk YfhY`]a`K`Yfh]cb`&`6`]cbYb  
I`G!8c`Uf`j`Yfk U`hYh`z`X]Y`ØVYf`&\$`6`cW`W`U]bg`i bX`%`\$\$\$  
?fmdhc`K`Å\fi b[ Yb`XYb`6Yg]hnYf`[ Yk`YW`gY`h`UVYbž`X]Y`]\fYb`K`Y[  
Xi`fW`<UbXY`ž`Gd]Y`Y`i bX`UbXYfY`X][ ]hU`Y`K`Y[ Y`k`]Y`b]W`h

Zi b [ ]V`Y`Hc\_Yb` [ YZi bXYb` \UVYb`"

8 Ug`i bhYfbY\`a Yb` [ ]Vh`\_Y]bY` ; Yk ]bbnU\`Yb`VY`\_UbbhZ`UVYf`Ui h  
6`cW\_XUhU`gh]Y [ Yb`gY]bY` \fYgY]bbU\`a Yb`ja` \f`&\$&%`i a` ) \$  
DfcnYbh`5bXYfY` [ fc» Y`J Yfk U\`fi b [ gUbV]YhYf`j YfnY]W`bYhYb`Ui h  
6`cW\_XUhU`YVYbZU`g`Y]b`XYi h`]W`Yg`K UW`ghi a` ž`k cVY]`gck c\`  
; YbYg]g`U`g`Ui W` @YX [ Yf`nk Y]ghY`` [ Y`Ni k` ÅW`gY`VY]`XYb  
j Yfk U\`fhYb`J Yfa` Ò [ Ybgk YfhYb`j YfnY]W`bYhYb` ž`k` Å\`fYbX`XUg  
J Yfa` Ò [ Yb`j cb`6]h` c`]b` < Ò\`Y`j cb` \* ( `A` ]` ]UfXYb`I G!8c``Uf`gY]h  
8YnYa VYf`&\$&\$`i a` (- &`DfcnYbh` [ Ygh]Y [ Yb`]gh"

5V [ YgY\`Yb`j cb`Yf\`YV`]W`Yb` ; Y`Xni ZØggYb`g]bX`\`cW`fUb [ ] [ Y  
DYfgÒb`]W`\_Y]hYb`Ui g`XYf`hfUX]h]cbY`Yb` : ]bUbnk Y`hi bX`XYf`Dc`h]\_  
ni`I bhYfbY\`a Yb` [ Yk YW`gY`hZ`X]Y`U`g`Hc`fk` ÅW`hYf`XYf`X] [ ]hU`Yb  
K Y`h`Zi b [ ]YfYb`"8Yf`ZfØ\`YfY`Vf]h]gW`Y`?Ubn`Yf`D\`]d`<Ua`a`cbX  
\_Ua`Y`h`hYg` \f`ni`7cddYfž`Y]bYa`XYf` [ fØ» hYb`?fmdhc!  
J Yfk U\`fi b [ gUbV]YhYf`a` ]h`G]hn`]b`@cbXcb`"

E i Y`Y. : ]bUbW]U`H]a Yg

8YhU]`g

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