

? fmdhc k À\fi b[ 'k ]fX' VYggYf'fY[ i `]Yfh ' F Y[ i `]Yfi b[

8Yf'Y\Ya U`][ Y'I G!:]bUbna ]b]ghYf'i bX'7\YZ0\_cbc a `XYf K Y`hVUb\_ž@Uffm'Gi a a Yfgž'gU[ hž'XUgg'? fmdhc k À\fi b[ Yb VYggYf'fY[ i `]Yfh'k YfXYbž'UbghUhh'U`g`]VYfhÅfYg'DUfUX]Yg VY\UbXY'hini 'k YfXYb"@Uffm'Gi a a Yfg'g]Y\h'? fmdhc 'j cb Y]bYf'ghUf\_Yb'F Y[ i `]Yfi b[ 'dfcZ]h]YfYb'@Uk fYbW'Gi a a Yfgž XYf'U`g': ]bUbna ]b]ghYf']b'XYf'7`]bhc b!5Xa ]b]ghfUh]cb'i bX 8 ]fY\_hcf'XYg'B Uh]cbU`9Wc bca ]W7ci bW`XYg'K Y]» Yb'<Ui gYg ]b'XYf'CVUa U!5Xa ]b]ghfUh]cb'hÅh][ 'k Ufž'gdfUW ]b'Y]bYa ðhYfj ]Yk 'a ]h'6`cca VYf[ 'Ua ': fY]hU[ 'ØVYf'X]Y'F Y[ i `]Yfi b[ j cb'? fmdhc k À\fi b[ Yb"'Gi a a Yfgž'Y\Ya U`][ Yf'7\YZ0\_cbc a XYf'K Y`hVUb\_ž']gh'XYfnY]h'Ya Yf]h]YfhYf'DfÅg]XYbh'XYf <Ufj UfX'i b]j Yfg]hm"9f'k i fXY'[ YZfU[ hž'k Ufi a F Y[ i `]Yfi b[ gVY\ØfXYb'k Y`hk Y]h' ni h]YZgh'g\_Ydh]gW [ Y[ YbØVYf'? fmdhc k À\fi b[ Yb'g]bX"'7\]bU'ni a '6Y]gd]Y`k Uf \Ufh'Xi fW [ fY]ZYb'Ui Z? fmdhc!5\_hj] ]hÅhYb"'Gi a a Yfg'VY[ Ubb a ]h/ Ua d^Y``d/

8Yf`Y\Ya U`][ Y`i G! : ]bUbna ]b]ghYf`i bX`7\YZ0\_cbc a`XYf  
K Y`hVUb\_ž@Uffm`Gi a a Yfgž`gU[ hž`XUgg`? fmdhc k À\fi b[ Yb  
VYggYf`fY[ i`]Yfh`k YfXYbž`UbghUhh`U`g`]VYfh`fYg`DUfUX]Yg  
VY\UbXY`h`ni`k YfXYb"

@Uffm`Gi a a Yfg`g]Y`h`? fmdhc`j`c b`Y]bYf  
ghUf`\_Yb`F Y[ i`]Yfi b[ `d`fc`Z]h]YfYb

@Uk fYbW`Gi a a Yfgž`XYf`U`g` : ]bUbna ]b]ghYf`]b`XYf`7`]bhcb!  
5Xa ]b]ghfUh]cb`i bX`8]fY`\_hc`f`XYg`BUh]cbU`9W`bca ]W7ci bW`XYg  
K Y]»Yb`<Ui`gYg]b`XYf`C`VUa`U!5Xa ]b]ghfUh]cb`h`h][`k`Ufž`gd`fUW`]b  
Y]bYa`h`hYfj`Yk`a`]h`6`cca`VYf[ `Ua` :`fY]hU[ `ØVYf`X]Y`F`Y[ i`]Yfi b[  
j`cb`? fmdhc k À\fi b[ Yb`"Gi a a Yfgž`Y\Ya U`][ Yf`7\YZ0\_cbc a`XYf  
K Y`hVUb\_ž`]gh`XYfnY]h`Ya`Yf]h]YfhYf`Df`Àg]XYbh`XYf`<Ufj`UfX  
I`b]j`Yfg]hm"

9f`k`i`fXY`[`YZFU[ hž`k`Ufi`a`F`Y[ i`]Yfi b[ gVY\`ØfXYb`k`Y`hk`Y]h  
ni`h]Y`Zgh`g`\_Y`dh]gW` [ Y[ YbØVYf`? fmdhc k À\fi b[ Yb`g]bX`"7\]bU  
ni`a`6Y]gd]Y`k`Uf`Ufh`Xi`fW`[`fY]ZYb`Ui`Z`? fmdhc!5\_hj]`h`hYb`"  
Gi a a Yfg`VY[ Ubb`a`]h`XYf` :`Yghgh`i`b[ ž`XUgg`XUg`K`cfh`? fmdhc  
Y]bYb`K`i`bgW`b`UW` :`Y\Y]a`U`hi`b[ `]b`6Yni`[ `Ui`Z[`fc»Y  
Z]bUbn]Y`Y`Gi a a Yb`gi`[ [ Yf]YfYž`i`bX`ZØ\`fhY`Ui`g.

K`Ybb`[`fc»Y` :`Y`Xgi`a`a`Yb`]a`J`YfVcf[ YbYb`d`Ugg]YfYbž  
VYghY`h`XUg`F`]g]\_c`XYf` :`Y`Xk`ÀgW`Yž`XUg`F`]g]\_c`ž  
j`YfgW`]YXYbY`5fhYb`j`cb`\_f]a`]bY`Yb`5\_hj]`h`hYb`ni  
i`bhYfghØhnYbž`i`bX`XUg`F`]g]\_c`ž`XUgg`i`bgW`i`X][`Y  
A`YbgW`Yb`UV[`YncW`\_h`k`YfXYb"

8]Y`K`U\`f\`Y]h`]ghž`XUgg`k`]f`\_Y]bY`YVYbgZÀ\][`Y` :`i`[`nYi`[`]bXi`ghf]Y  
\`h`hYbž`k`Ybb`k`]f`X]Y` :`i`[`g]W`Yf\`Y]h`b]W`h`fY[ i`]YfYb`k`ØfXYb`ž  
Z` \`f`Yf`Zc`fh`" `K`]f`\`h`hYb`b]W`h`XUg`HfUbgd`c`fhgmghYa`ž`XUg`k`]f  
\`UVYbž`k`Ybb`k`]f`X]Y`5i`hc]g]W`Yf\`Y]h`b]W`h`fY[ i`]YfYb`k`ØfXYb"

9f`Z0[ hY` \ ]bni ž`XUgg`X]Y`6`cW`W`U]b!VUg]YfhY`NU\`i b[ g]bXi ghf]Y  
Ui Zgc`]XY`K`Y]gY`VYggYf`fY[ i` ]Yfh`k`YfXYb`k` ]fXž`UbghUhh`ni  
j`Yfgi`W`Ybž`Y]bY`5fh` ]VYfh`ÅfYg`DUfUX]Yg`ni`gY]b` ži`bX`VYa`Yf`\_hY.

⇒W`XYb`\_Yž`X]Y`?`fmdhc!7ca`a`i`b]h`mia`i`gg`X]Yg`Yf`\_YbbYb  
i`bX`a` ]h`fY[ ]Yfi`b[ Yb`\_ccdYf]YfYbž`i`bX`k`Ybb`g]Y`X]Yg`hi`b"  
⇒W`XYb`\_Yž`XUgg`X]YgY`\_`bcj`Uh]cb`Y]bY`XYf`k` ]W`h][`ghYb  
\_`bcj`Uh]cbYb`X]YgYf`NY]h`gY]b`\_Ubb"

...

8Yf`Y`Ya`U`][`Y`7`Y`Z0`\_cbca`XYg`K`:`k` ]Yg`XUfUi`Z`\]bž`XUgg`Y]b][`Y  
@Yi`hY`Ub`X]Y`\_`XY`Y`[`Ui`VYbž`XUgg`?`fmdhc`k`Å`\fi`b[` `Y]bY`5fh  
` ]VYfh`ÅfYg`DUfUX]Yg`gY]b`k` ]fXž`]b`XYa`k` ]f`b]W`h`]b`XYf`@U[`Y`gY]b  
k`YfXYbž`6Ub`\_fY[`Y`b`Xi`fW`ni`gY`hnYbž`k` ]Y`ni`a`6Y]gd]Y`\_`\_`fY  
?i`bXYb`ni`\_`YbbYb`"Ø`M`Ø`k`c`k` ]f`;`Y`X`ZfY]`VYk`Y[`Yb`i`bX  
GhYi`Yfb`j`Yfa`Y]XYb`\_`ÖbbYb"

Gi`a`a`Yfg`a`Y]bhY.` ⇒W`XYb`\_Yž`Yg`]gh`Y]bY`9f`\_Ybbhb]gž`XUgg`U`Y  
6fUbW`Yb`a` ]h`gmghYa` ]gW`Yf`6YXYi`hi`b[`Ub`\_ca`a`Yb`a`ØggYb`ž  
Z0[ hY` \ ]bni`.

9g`]gh`b]W`h`[`Ubni`b`Å`\b`]W`XYf`8]g`\_i`gg]cb`i`a`[`fc»Y  
HYW`bc`c[ ]Yi`bhYfbY`a`Yb`"G]Y`VfUi`W`Yb`Y]bYb  
fY[ i`Uhc]g]W`Yb`F`U`a`Yb`"G]Y`VfUi`W`Yb`Yg`b]W`h`bi`f`ni`a  
GW`i`hn`]`fYf`J`YfVfUi`W`Yfž`g]Y`VfUi`W`Yb`Yg`ni` ]`fYa  
Y][`YbYb`GW`i`hn"

5VgW` ]Y»`YbX`gU[ hY`Yf.`K`Ybb`k` ]f`\_Y]bY`ghUf`\_Y`G97` \`ÅhhYbž  
 \`ÅhhYb`k` ]f`X]Y`B`Yk`M`f`\_`Ghc`W`\_9i`W`Ub[`Y`b]W`h`U`g`NYbhfi`a`XYg  
K`Y`hV`ØfgYba`Uf`\_hYg`ž`i`bX`VYhc`bhY.`G`Y`Vgh`k`Ybb`X]Y`@Yi`hY`X]Y  
F`Y[`Y`b`b]W`h`a`Ö[`Yb`X]Y`NY]h"

K Ug`XYb\_gh`Xi`ØVYf`@Uffm`Gi a a Yfg`?ca a YbhUfY3  
@UggYb`G]Y`Yg`i bg`ja`?ca a YbhUfVYfY]W`i bhYb`k ]ggYb`"

6]`XbUWk Y]gY. `G\i hhYfghcW\_ž`D]i UVUmž`K ]\_]`7ca a cbg

f[ bWh]cbfKž`gž`]XŁ`o`j`Uf`^gž`Z`g`1`X"[ Yh9`Ya`Ybhg6mHU[ BUa`YfgŁQ\$Q'  
]Z`fK"[ Yh9`Ya`Ybh6m`Xf]XŁŁ`fYhi`fb`/`g`1`X"WfYUhY9`Ya`YbhfgŁ`/`g"]X`1  
]X`/`g`"gfWl`"\`hhdg.##\c`bbYWh"ZUWYVcc\_"bYh#bSl`G#gX\_"^g. l`ZVa`1`%/  
j`Yfg]cb1`j`'`"&"/Z`g"dUfYbhBcXY"]bgYfh6YZcfYf^gž`Z`gŁ`/qfKcW`a`Ybhž  
fgWf]d`hfž`fZUWYVcc\_!`^ggX`fŁŁ`/

8YhU]`g

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