

9]b`>J\ f\ i bXYfh]b`6]`XYfb.`² ghYffY]W\ g
VYk Y[hY ; YgW\]W\ hY`]a`Dfi b_gUU`

9]bY`ZUgn]b]YfYbXY`9i \]V]h]cb`\Uh`Ua`%' "A Åfn'&\$&)`]a
Dfi b_gUU`XYf`² ghYffY]W\]gW\Yb`B Uh]cbU`V]V`]ch\Y`_]b`K]Yb
YfÒZbYh` ` 9]b`>J\ f\ i bXYfh]b`6]`XYfb"² ghYffY]W\
%- &)!&\$&) "8]YgY`Y]bXfi W_gj c`Y`5i gghY``i b[žX]Y`V]g`ni a
&"Bcj Ya VYf`ni`gY\Yb`gY]b`k]fXžV]YhYh`6Ygi W\Yfb`Y]bY
j]gi Y`Y`F Y]gY`Xi fW\`X]Y ; YgW\]W\ hY`² ghYffY]W\ g`XYf`YhnhYb
%\$\$`>J\ fY"² B6! ; YbYfU`X]fY`_hcf]b`æ\UbbU`F UW\]b[Yf
VYhcbhY`VY]`XYf`DfÅgYbhUh]cb`X]Y`6YXYi hi b[`j cb
: chc[fUZ]Yb.`G]Y`\U`hYb`X]Y`F YU`]hÅh`ZYghž`g]Y`gW\ UZZYb`UVYf
Ui W\`F YU`]hÅh`"8]Y`5i gghY``i b[`nY][`h`b]W\h`bi`f`[`fc»Y
9fY][`b]ggYž`gcbXYfb`Ui W\`_`Y]bYž`VYXYi hYbXY`A ca`YbhYž`X]Y
² ghYffY]W\Yf`dfÅ[`Yb" `ϕ`XYf`GW\Ui`_`ÒbbYb`X]Y`6Ygi W\Yf
\]ghcf]gW\Y`5i ZbU\`a`Yb`VYk`i`bXYfbž`X]Y`j`cb
gW\cW_]YfYbXYb`9fY][`b]ggYb`k`]Y`XYa`6fUbX`/`Ua`d^Y``]d/

9]bY`ZUgn]b]YfYbXY`9i \]V]h]cb`\Uh`Ua`%' "A Åfn'&\$&)`]a`Dfi b_gUU`
XYf`² ghYffY]W\]gW\Yb`B Uh]cbU`V]V`]ch\Y`_]b`K]Yb`YfÒZbYh` ` 9]b
>J\ f\ i bXYfh]b`6]`XYfb"² ghYffY]W\`%- &)!&\$&) "8]YgY
Y]bXfi W_gj c`Y`5i gghY``i b[žX]Y`V]g`ni a`&"Bcj Ya VYf`ni`gY\Yb
gY]b`k]fXžV]YhYh`6Ygi W\Yfb`Y]bY`j]gi Y`Y`F Y]gY`Xi fW\`X]Y
; YgW\]W\ hY`² ghYffY]W\ g`XYf`YhnhYb`%\$\$`>J\ fY"² B6!
; YbYfU`X]fY`_hcf]b`æ\UbbU`F UW\]b[Yf`VYhcbhY`VY]`XYf
DfÅgYbhUh]cb`X]Y`6YXYi hi b[`j cb` : chc[fUZ]Yb.`G]Y`\U`hYb`X]Y
F YU`]hÅh`ZYghž`g]Y`gW\ UZZYb`UVYf`Ui W\`F YU`]hÅh`"8]Y`5i gghY``i b[
nY][`h`b]W\h`bi`f`[`fc»Y`9fY][`b]ggYž`gcbXYfb`Ui W\`_`Y]bYž
VYXYi hYbXY`A ca`YbhYž`X]Y`² ghYffY]W\Yf`dfÅ[`Yb"

ϕ`XYf`GW\Ui`_`ÒbbYb`X]Y`6Ygi W\Yf`\]ghcf]gW\Y`5i ZbU\`a`Yb
VYk`i`bXYfbž`X]Y`j`cb`gW\cW_]YfYbXYb`9fY][`b]ggYb`k`]Y`XYa`6fUbX
XYg`đ`gh]ndU`UghYg`%- &+`V]g`\]b`ni`ZfÒ\`]W\Yb`5b`ÅggYb`k`]Y`XYa
9G7!G]Y[`j`cb`7`cbW\]hU`K`i`fgh`fY]W\Yb"8]YgY` : chc[fUZ]Yb

j Yfa]hY`b`b]W h`bi f`Y]b` ; YZ0\`Z0f`X]Y`NY]hž`gcbXYfb`j`i ghf]Yfh
Ui W ž`k]Y`gW`bY``g]W` ; YgY``gW`UZh`i bX`Dc`]h]_`j Yfk UbXY`b
_0bbYb``6YgcbXYfg`VYa Yf_Ybgk Yfh`g]bX`X]Y`j]Y`Z`h`h][Yb`9]bV`]W_Y
]b`X]Y`0ghYffY]W]gW`Y`Dc`]h]_ž`k]Y`X]Y`5Vgh]a a i b[`0VYf`XUg
5hca _fUZh` Yf_`Nk YbhYbXcfZ`%- +, `cXYf`X]Y`YfghYb`gW`k Ufn!
V`Ui Yb`?cU`]h]cbgj Yf`UbX`i b[Yb`]a `đ\`f`&\$\$`\$``6Y[`Y]hY`h`k YfXYb
X]Y`6]`XYf`j cb`D`U_UhYb`XYg`F`chYb`K]Yb`i bX`9fghUi g[UVYb`j cb
NY]hi b[Yb`Ui g`%- () ž`X]Y`X]Y`FY`Yj Un`XYf` : chc[fUZ]Y`Z0f`XUg
_c``Y_hj`Y` ; YX`W`hb]g`i bhYfghfY]W`Ybž`k]Y`j cb`UfhY`"hj` `VYf]W`hY`h`

9]bV`]W_Y`]b`UbXYfY`?i`hi`fYb`

8]Y`FY`Yj Un`j cb` : chc[fUZ]Yb`YfghfY`W_h]g]W` `YXcW`0VYf
² ghYffY]W` \]bUi g``9]b`6Y]gd]Y``]gh`XUg`K Yf`_XYg`Z`Ubn0g]gW`Yb
 : chc[fUZ]b`DUi` ``B`UXUfž`XYf`9bXY`XYg`%- ``đ\`f`i bXYfhg
l gVY_]ghUb`VYfY]ghY`i bX`0VYf`%`, \$\$`5i ZbU`a Yb`UbZYfh][hY``GY]bY
 : chc[fUZ]Yb`Xc`_i a Ybh]YfYb`XUg`@VYb`Y]bYf`hfUX]h]cbY``Yb
 ; YgY``gW`UZh`X]Y`]Y`fY`đYbh]h`h`f`c`h`X`Yf`fi gg]gW`Yb`< YffgW`UZh
VYk U`fhY``@UggYb`G]Y`g]W`j cb`XYf`?i bgh`XYg` : Ygh`U`hYbg`j cb
A ca YbhYb`]bgd]f]YfYbž`gY`]Yg`]b`XYf`\Y]a]gW`Yb`5i gghY``i b[`cXYf
]b`XYb`ZYfbYb`K Y]hYb`NYbhU`Ug]Ybg``Gc`W`Y`_i`hi`fY``Yb
J YfV]bXi b[Yb`Yfk Y]hYfb`i bgYfYb`<cf]ncbh`i bX`gW`UZZYb`Y]b
h]YZg`J Yfgh`AbXb]g`Z0f`X]Y`J]Y`ZU`h`a YbgW`]W`Yb`@VYbgž`gc`k]Y
j cb`k]Yb`"cfZ"Uh`Ub[Ygd`fcW`Yb`

?i fnY`K YfVY]bV`YbXi b[

8YhU]`g`ni f`A`Y`Xi b[; YbUi Yf`C`fh`VY`_Ubbh3`ε`gY`Zd`Uhm`%ž`%\$`\$`
K]Ybž`² ghYffY]W`6YghY`F`YZfYbnk]Yb`"cfZ"UhK Y]hYfY
E i Y`Yb`UfhY`"hj`

Gci fW. `X]Y`!b`UW`f]W`hYb`"Uh`

6Ygi W\Yb`G]Y`i bg`Ui Z.`b!U["XY