

# 9]bVfi W\ `]b`<Y]XYb\Y]a .`? f]a ]bU`dc`]nY] gi W\ h`NYi [ Yb`bUW\ `J cfZU``

I bVY\_UbbhYf`VfUW\ `Ua`&) "\$, "&\$&( `]b`<Y]XYb\Y]a `Y]b"  
? f]a ]bU`dc`]nY]`5bgVUW\ `gi W\ h`NYi [ Yb`<]bk Y]gY`i bhYf  
\$- %%&%%&!`' ' ' ' "

⊕`XYf`j Yf[ Ub[ YbYb`K cW\ Y`YfY][ bYhY`g]W\ `Y]b`i b[ Yk Ò\b`]W\ Yf  
J cfZU``]b`<Y]XYb\Y]a žY]bYa`\_`Y]bYb`Cfh]a`@UbX\_fY]g  
K Y]»YbVi f[ !; i bnYb\Ui gYb`"9]b`i bVY\_UbbhYf`HÄhYf`XfUb[ `]b`XYf  
BUW\hj cb`GcbbhU[ žXYa`&) "5i [ i gh`&\$&( ž]b`Y]b`9]bZUa` ]Yb\Ui g  
Y]b`Hfchn`XYg[ Yk U`hgUa Yb`Ni [ Ub[ g`ni f`a a cV`]Y`k i fXY  
cZYbVUf`b]W\ hg[ Yghc`Yb`"8]Yg`k ]fZi: fU[ Yb`Ui Zž]bgVYgcbXYfY  
k Ufi a`Ya UbX`]b`Y]b`<Ui g`Y]bVf]W\ hž`c`bY`<UVgY`[ \_Y]hYb`]b`X]Y  
<ÄbXY`ni`VY\_ca a Yb"

8]Y`? f]a ]bU`dc`]nY]`5bgVUW\ `U`h`X]Y`9fa ]h`i b[ Yb`Ui Z[ Ybca a Yb  
i bX`V]hhYhi a`i bhYfgh`hni b[ `Ui g`XYf`6Yj Ò`\_Yfi b[ "8]Y`6YUa hYb  
Ui g`; i bnYb\Ui gYb`k UfYb`gW\ bY``j cf`Cfhž`i a`X]Y`G]hi Uh]cb`ni  
\_`ÄfYb`"6Y]`XYf`Gdi fYbg]W\ Yfi b[ `k i fXYb`a Ò[ `]W\ Y`<]bk Y]gY`Ui Z  
XYb`HÄhYf[ YgUa a Y`h`"9g]gh`YXcW\`i b`\_Ufž`cV`XYf`9]bXf]b[ `]b[  
bUW\ `Y]bYa`gdYn]Z]gW\ Yb`CV`Y`\_hgi W\ hY`cXYf`Y]bZUW\ `bi f`Y]bYb  
GhfY]W\ `gd]Y`Yb`k c`hY`"8Yf[ Yk U`hgUa Y`Ni [ Ub[ `ni f  
<Ui gY]b[ Ub[ gh`f`k Uf`cZYbg]W\ h]W\`i bX`U`Ufa ]YfYbX"

## 8 YhU]`g`XYg`J cfZU``g

8 Ug`9]bZUa` ]Yb\Ui g`]b`XYf`@c`ghfU» Y`k Uf`XYf`GW\ Ui d`Uhn`X]YgYg  
i b[ YVYhYbYbY`6Ygi W\ g`"8]Y`HUhgUW\ Yž`XUgg`XYf`HÄhYf`\_Y]bY  
K YfhgUW\ Yb`Yb`hk YbXYhYž`\_ÖbbhY`XUfUi Z`\]bXYi hYbž`XUgg`Yg`]a  
Y\Yf`i a`X]Y`<YfUi gZcfXYfi b[ `XYg`9]bVfi W\ g`gY`Vgh[ ]b[ "9g]gh  
b]W\ h`i b[ Yk Ò\b`]W\ ž`XUgg`9]bVfYW\ Yf`]b`Y]b][ Y`<Äi gYf

Y]bXf]b[ Ybžc\by'Y]bY'6Yi hY'ni 'a UWXYbž'UVYf'X]YgYf': U'']gh  
XYbbcW\j Yfk ]ffYbX''K Ug'\_ÖbbhY'XYb'HÄhYf'U'gc'VYk c[ Yb  
\UVYbž'Y]bY'gc'W\ [YZÄ\^]WXY'5\_h]cb'ni 'gWXYi Yb3

8]Y'Dc`nY]'U'h'ni f'5i Z\_Äfi b[ 'XYg': U`g'Y]bY [ Yn]Y'hY'l a ZFU[ Y  
[ YghUfhYh''NYi [ Yb'k YfXYb'[ YVYhYbž'g]W\ 'ni 'a Y'XYbž'ZU`g']\bYb  
Ua 'VYgU[ hYb'GcbbhU[ 'j YfXÄW\h][ Y'5\_h]j ]hÄhYb'cXYf': U\fnYi [ Y']b  
XYf'BÄ\Y'XYg'VYhfcZZYbYb'<Ui gYg'Ui Z[ YZU`Yb'g]bX''8]Y  
HY'YZcbbi a a Yf'\$-%%&%%&! ' ' ' 'ghY\h'ni f'J YfZØ[ i b[ ži a  
≠Zcfa Uh]cbYb'k Y]hYfni [ YVYb''>XYf'<]bk Y]g'\_ÖbbhY  
YbhgWXY]XYbX'gY]bž'i a 'XYb'J cfZU`'Ui Zni '\_ÄfYb'i bX'XYb  
J YfUbnk cfh]WXYb'ni f'FYWXYbgWUZh'ni 'n]Y\Yb"

9]b'gc'WXYf'J cfZU`'b'Y]bYf'fi \][ Yb'; Ya Y]bXY']gh'b]W\h'bi f'Y]b  
J YfVfYWXYbž'gcbXYfb'Ui W\Y]b'; fi bX'ni f'6Ygcf[ b]g'ZØf'X]Y  
5bk c\byf''G]WXYf\Y]h]gh'Y]b'nybhfU'Yg'5b`Y[ Ybž'i bX'gc'WXY  
5`Ufa ]Yfi b[ 'Xi fW\9]bVfØWXY'hfÄ[ h'XUni 'VY]ž'XUgg'g]W\X]Y  
A YbgWXYb'i bg]WXYf'ZØ\Yb''8]Y'Dc`nY]'Yfa i h][ h'XU\Yf'X]Y'6Øf[ Yfž  
k UWgUa 'ni 'gY]b'i bX'dchYbn]Y`Y'J YfXÄW\h][ \_Y]hYb'ni 'a Y'XYbž  
i a 'Ä\b`]WXY'J cfZÄ`Y]b'Ni \_i bZh'ni 'j Yf\]bXYfb"

≠g[ YgUa h'nY][ h'X]YgYf'9]bVfi Wž'k ]Y'k ]W\h][ 'X]Y  
Ni gUa a YbUfVY]h'nk ]gWXYb'XYb'5bk c\byfb'i bX'XYf'Dc`nY]'gh"  
; Ya Y]bgUa '\_Ubb'a Ub'Y]b'g]WXYfYg'i a ZY'X'gWUZZYbž']b'XYa 'g]W  
U`Y'k c\ZØ\Yb''8Yf'J cfZU`'k ]fZh'X]Y' ]bhYfYggUbhY': fU[ Y'Ui Zž'k Ug  
A YbgWXYb'ni 'X]YgYb'HUhYb'VYk Y[ hi bX'k ]Y'X]Y'; YgY`gWUZh'Ui Z  
gc'WXY'J cf\_ca a b]ggY'Ub[ Ya YggYb'fYU[ ]YfYb'\_Ubb''8]Y  
?f]a ]bU'dc`nY]'V'Y]Vh'U\_h]j 'Ui Z'XYf'Gi WXY'bUW'5bnk cfhYb'i bX  
\cZh'Ui Z<]bk Y]g'Y'Ui g'XYf'6Yj Ö\_Yfi b[ ži a 'XYa 'HÄhYf'Ui Z'X]Y  
Gdi f'ni '\_ca a Yb"

8YhU]`g

6Ygi WXYb'G]Y'i bg'Ui Z.'b!U[ "XY