

:]bUb n]Y`Y`I bhYfghØhni b[`ZØf`A]hhY.
Gh]Zhi b[Yb`ZØfXYfb`6Øf[Yfd fc`Y`_hY

9fZU\FYb`G]Y`a Y\F`ØVYf`X]Y`Gh]Zhi b[Yb`XYg`6Yn]f_gUa hg
A]hhYž`X]Y`Z]bUb n]Y`Y`I bhYfghØhni b[`ZØf`[Ya`Y]bbØhn][Y
Dfc`Y`_hY`i bX`VYXØfZh][Y`DYfgcbYb`V]YhYb`" `ϕZcfa`]YfYb`G]Y
g]W`ØVYf`5bhfU[ga`Ò[`]W`_Y]hYb`i bX`?cbhU`_hXUhYb`ZØf`Y]bY
: ØfXYfi b[`V]g`ni`%\$"\$\$\$`" "

5bhfU[ghY`i b[`ZØf`Z]bUb n]Y`Y`A]hhY`Ui g
XYb`Gh]Zhi b[Yb`XYg`6Yn]f_gUa hg`A]hhY`j`cb
6Yf`]b

8]Y`Gh]Zhi b[Yb`XYg`6Yn]f_gUa hg`A]hhY`j`cb`6Yf`]bž`XUfi bhYf`X]Y
Gh]Zhi b[`6Yn]f_gVØf[Yfa`Y]ghYf]b`9f]_U`<Y» ž`X]Y` 7cbfUX!
Gh]Zhi b[`6Øf[Yf`ZØf`A]hhY`i bX`X]Y` K`c`Z[Ub[`!@Ja`a`Yfg!Gh]Zhi b[ž
V]YhYb`k`Yfhj`c`Y`Z]bUb n]Y`Y`I bhYfghØhni b[`ZØf`Dfc`Y`_hY`i bX
DYfgcbYbž`X]Y`X]Y` ; Ya`Y]bgW`UZh]b`A]hhY`gh`Af`_Yb`i bX`VYfY]W`Yfb`
8]Y`A`Ò[`]W`_Y]h`ni`f`6YU`bhfU[i b[`j`cb`A]hhY`b`Ui`g`X]Y`gYb
Gh]Zhi b[Yb`VYghY`h`Y`XYfnY]h`i bX`X]Y`J`Yf[UVYf]W`h`]b]Yb`gck`]Y
k`Y]hYfY`ϕZcfa`Uh]cbYb`g]bX`i bhYf`GUhni b[`i bX`J`Yf[UVYf]W`h`]b]Yb
ni`Z]bXYb`"

9]b`k`]W`h][Yf`5ddY`[Y`h`Ub`U`Y`6Øf[Yf]bbYb`i bX`6Øf[Yf`XYg
6Yn]f_g`A]hhYž`X]Y`VYfYW`h][h`g]bXž`5bhf`Ä[Y`ZØf`Z]bUb n]Y`Y`Y
I bhYfghØhni b[`ni`ghY`Yb`"8UVY]ghY`Yb`j`YfgW`]YXYbY`Gh]Zhi b[Yb
a`]h`i bhYfgW`]YX`]W`Yb` : ØfXYfVYfY]W`Yb`ni`f`J`YfZØ[i b["

8]Y`7cbfUX!Gh]Zhi b[`6Øf[Yf`ZØf`A]hhY`ZØfXYfh`Dfc`Y`_hY`i bX`×YYbž
X]Y`XUg` ; Ya`Y]bk`c`[`]b`6YfY]W`Yb`k`]Y`I`a`k`Y`h`i bX`BUhi`fgW`i`hž
 ; `Y]W`VYfYW`h][i b[ž`Hc`YfUbn`i bX`J`Ò`_Yfj`Yfgh`AbX][i b[`gh`Af`_Yb`
5bhf`Ä[Y`_ØbbYb`j`cb`9]bn`dYfgcbYb`i bX` ; fi`ddYb`V]g`ni`Y]bYf

: ÒfXYfgi a a Y j cb '%\$"\$\$\$' '[YghY`h'k YfXYb"

8]Y`K c`Z[Ub[!@Ua a Yfg!Gh]Zhi b[`i bhYfghØhnh[Ya Y]bbØhn][Y
Nk YW_Y`ja `6YfY]W`đ [YbX!`i bX`5`hYbdZY[Y`gck]Y`XYg
K c`\`ZU\fhgk YgYbgž`VYgcbXYfg`\`ZgVYXØfZh][Y`DYfgcbYb`"5bhfÅ[Y
g]bX`YVYbZU`g`V]g`ni `Y]bYf': ÒfXYfgi a a Y j cb') "\$\$\$' `a Ò[`]W"

8]Y`9f]_U!<Y»!Gh]Zhi b[`_cbnYbhf]Yfh'g]W`Ui ZX]Y': ÒfXYfi b[
i bj YfgW`i `XYh]b`Bch[YfUhYbYf'?]bXYf'i bX`đ [YbX`]W`Yf`gck]Y
VYXØfZh][Yf`DYfgcbYbž'i bX`Ui ZDfc`Y`hYž`X]Y`Y]bYb`Z]bUbn]Y`Yb
5bgW`i V`VYbØh][Yb`"8UfØVYf`\`bUi g`[]Vh`Yg`<`ÀfhY`ZcbXg`ZØf
i bVØfc`_fUh]gW`Y`<`]ZY`Y]ghi b[Ybž`X]Y`VY]j YfgW`]YXYbYb`Y`a`hYfb
Ub[Yg]YXY`h'g]bX`"5bhfÅ[Y`_ØbbYb`V]g`ni `Y]bYf': ÒfXYfgi a a Y j cb
) "\$\$\$' '[YghY`h'k YfXYb"

9g`]gh'k]W`h][ž`XYb`dUggYbXYb`5bhfU[`ZØf`XUg`Yk`Y`][Y`5b`]Y[Yb
ni`k`À`\Ybž`XU`A`Y`fZUW`UbhfÅ[Y`b]W`h'a`Ò[`]W`g]bX`"8Yf
j`c`gh`ÀbX][`Ui`g[YZØ`hY`i`bX`i`bhYfgW`f]YVYbY`5bhfU[`gc`hY`Ub`XUg
6Yn]f_gUa`h`A`]hYž`GD?`&ž`A`Ø`YfghfU»Y`%(`*ž`%'`)'`6Yf`]b
[YgYbXYh'k YfXYb`"9g`k]fX`Ya`dZc`\Ybž`Ui`ZX]Y`J`c`gh`ÀbX][`_Y]h`XYf
I`bhYf`U[Yb`ni`UW`hYbž'i`a`Y]bYb`fY]Vi`b[g`cgYb`Dfc`nYgg`ni
[Yk`À`\f`Y]ghYb"

: Øf`k`Y]hYfY`đ`Zcfa`Uh]cbYb`i`bX`F`ØW`ZfU[Yb`ghY`\Yb`X]Y
A`]hUfVY]hYf`XYg`6Yn]f_gUa`hg`A`]hY`j`cb`6Yf`]b[YfbY`ni`f
J`YfZØ[i`b["`?`cb`hU`_h]YfYb`G]Y`X]Y`Gcn]U`fUi`a`cf]Ybh]YfhY
D`Ubi`b[g`_ccfX]bUh]cb`i`bhYf`XYf`HY`Y`Zcbbi`a`a`Yf`Ž`(-`"\$`\$
-`\$%,`!(`&`-`%`cXYf`VYgi`W`Yb`G]Y`XUg`6Øfc`]b`XYf`A`Ø`YfghfU»Y
%(`*ž`%'`)'`6Yf`]b"

: Øf`A`YX]YbUbZfU[Yb`ghY`\h`X]Y`DfYggYghY`Y`XYg`6Yn]f_gUa`hg`A`]hY
dYf`9!A`U`]i`bhYf`dYfYggY4`VU!a`]hY`"VYf`]b"XY`ni`f`J`YfZØ[i`b["

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