

; Ygi bX\Y]hg_cbZYfYbn']b'A]hhY.
; Ya Y]bgUa 'ghUf_']b'?f]gYbnY]hYb

9fZU\ fYb'G]Y'U`Yg'ØVYf'X]Y'VYn]f_']WY
; Ygi bX\Y]hg_cbZYfYbn'Ua '%*"'C_hcVYf'&\$&(']b'6Yf']b!A]hhY"
I bhYf'XYa 'A chhc' ⇒ <"' ? F ⇒; "'8 ⇒ ? F ⇒G9B 'X]g_i h]Yfh'X]Y
J YfUbgH'hi b['X]Y'6YXYi hi b['j cb'; Ygi bX\Y]hgZØfXYfi b[
i bX'DfÅj Ybh]cb']b'?f]gYbnY]hYb"' ⇒Zcfa]YfYb'G]Y'g]W'ØVYf
DfUI]gVY]gd]Y'Y'i bX'bY\ a Yb'G]Y'Ub'K cf_g\cdg'hY]" A Y'XYb
G]Y'g]W'Ui ZXYf'K UfhY`]ghY'Ub'i bX'k YfXYb'G]Y'HY]'Y]bYg
k]W]h[Yb'5i ghUi gWYg'ØVYf'[YgY`gW UZh]WY'F Yg]'Ybn'i bX
; Ya Y]bgW UZhgd'fc'Y_hY"

; fc»Y'8]b[Y'ghY\Yb'j cf'XYf'HØf']b'6Yf']b!A]hhY'8]Y
; Ygi bX\Y]hg_cbZYfYbn'i bhYf'XYa 'ZYggY'bXYb'H]hY'' ⇒ <"' ? F ⇒; "
8 ⇒ ? F ⇒G9B 'j Yfgdf]W'hž'Y]b'YW'hYg'<][\][\h'ni 'k YfXYb'5a
A]hk cWž'XYa '%*"'C_hcVYf'&\$&(ž'k YfXYb'9I dYfhYb'i bX
⇒hYfYgg]YfhY'ni gUa a Yb_ca a Ybž'i a 'g]W'a]h'XYf'VfYbbYbXYb
: fU[Y'Ui gY]bUbXYfni gYmYb.'K]Y'_Ubb'X]Y'; Ygi bX\Y]hgZØfXYfi b[
]ba]hhYb'j cb'?f]gYb'k]Y'?f]Y[Yb'i bX'BUhi f_UhUghfcd\Yb'[YghÅf_h
k YfXYb3

8Yf'6Yn]f_gghUXhfUh'ZØf'; Ygi bX\Y]hž'7\ f]ghcd\ '?Y`Yfž'fi Zh'X]Y
; Ya Y]bgW UZh'XUni 'Ui Z']bg'<UbXY'b'ni '_ca a Yb"' K]Y'ghÅf_Yb
k]f'i bg'U'g'; Ya Y]bgW UZh3 ž'X]YgY': fU[Y'k]fX'ja 'A]hhY'di b_h'XYf
'?cbZYfYbn'ghY\Yb"'9g'[Y\h'b]W'h'bi f'i a ``YfY'K cfhYž'gcbXYfb
XUfi a ž'k]Y'k]f'i bg'k]f_]W'[Y[YbgY]h]['i bhYfghØhYb'_ØbbYb']b
'?ØfdYfž'; Y]gh'i bX'GY'Y'"?Y`Yf'VYhcbhž'XUgg'Yg'k]W]h[']ghž'bYi Y
K Y[Y'ni 'Z]bXYbž'i a 'XYb'<YfUi gZcfXYfi b[Yb'k]Y'9]bgUa _Y]hž
'?fUb_\Y]h'i bX'gcn]U'Yf'⇒gc`Uh]cb'ni 'VY[Y[bYb"

9]b'j c`Yf'9fZc`[ž'UVYf'K UfhY`]ghY'k UfhYh`

8]Y`J YfUbgH`hi b[žcf[Ub]g]Yfhj cb`XYf`5VhY]i b[`ž [YbXž: Ua]]Y
i bX` ; Ygi bX\Y]h`XYg`6Yn]f_gUa hg`A]hhYž]gh`VYfY]hg`j `Ò`][
Ui g[YVi W`h`8cW`k Yf`XYbbcW`XUVY]`gY]b`a `ÒW`hYž`U`h`X]Y
7\UbW`ž]g]W`Ui Z`X]Y`K UfhY`]ghY`gYhnYb`ni ``UggYb``Gc`j]Y`Y
A YbgW`Yb`gi W`Yb`bUW`@`Ògi b[Yb`i bX`a `ÒW`hYb`U`_hj`k YfXYb``
8Yf`8fi W`ž`XYf`Xi fW`?`]a U`ÀbXYfi b[Ybž`?`f]Y[Y`i bX`X]Y
BUW`k]f`_i b[Yb`XYf`7cfc`bU!DUbXYa]Y`YfnYi [h`k]fXž`nY][hž`k]Y
k]W`h][`X]YgY`?`cbZYfYbn`]gh``G]Y`]gh`a Y`f`U`g`bi`f`Y]b`9j Yb`h`g]Y`]gh
Y]bY`6Yk Y[i b[`

K]f`a `ØggYb`Y`YfUi gZ]bXYbž`k]Y`a Ub`f]W`h][`Zi b`_h]cb]Yfh`i bhYf
XYb`[Y[YVYbYb`l`a gh`ÀbXYb ž`gU[h`?`Y`Yf```b`XYb`_ca`a YbXYb
K cf_g`l`cdg`k]fX`XYhU]``]Yfh`Ui Z`nYbhfU`Y`H`Ya Yb`XYf
; Ygi bX\Y]hgZ`ÒfXYfi b[`Y]b[Y[Ub[Yb`6Yk Y[i b[ž`9fb`À`fi b[ž
dgmW`]gW`Y` ; Ygi bX\Y]h`i bX`XYf`l`a [Ub[`a]h`9]bgUa _Y]h``<]Yf
gc``Yb`_cb`_fYhY`A U» bU`a Yb`YfUfVY]hYh`k YfXYbž`i`a
[Ya`Y]bgW`UZh]W`Y`F`Yg]`]Ybn`ni`gh`Àf`_Yb``

; Ygi bX\Y]hgZ`ÒfXYfi b[`]a `: c`_i`g

æ`i`<]bhYf[fi bX`X]YgYf`J`YfUbgH`hi b[`ghY`h`Y]b`Xf]b[YbXYg
6YX`ØfZb]g.`8]Y` ; Ygi bX\Y]hgZ`ÒfXYfi b[`i bX`Df`Aj Ybh]cb`X`ØfZYb`]b
?`f]gYbnY]hYb`b]W`h]b`XYb`<]bhYf[fi bX`[YfUhYb``8]Y`?`cbZYfYbn`gc``
b]W`h`bi`f`]bZc`fa]YfYbž`gc`bXYfb`Ui W`_cb`_fYhY`5b`fY]nY`Z`Øf
[Ya`Y]bgUa Y`5`_hj]h`ÀhYb`[YVYb``8]Y`K`cf_g`l`cdg`V]YhYb`X]Y
dYfZY`_hY` ; Y`Y[Yb`Y]hž`i`a`XUg`K`]ggYb`ØVYf`YggYbh]Y``Y`H`Ya Yb
k]Y`A`cV]`]h`À`hi bX`?`]a UgW`i`h`ni`Y`fk`Y]hYfb``

8]YgY` ; Ygi bX\Y]hg`_cbZYfYbn`]gh`HY]`XYf`6Yn]f_g`hfU`hY[]Y` ; Ygi bX
`YVYb``6Yf`]b!A]hhY ``G]Y`gYhnh`XUg`K`<C!A`cXY``XYf` ; Ygi bXYb
GhUX`h`]b`X]Y`HU`hi`a`i`bX`k`]fX`g]W`Yf`]W`j]Y`Y`k`Yfhj`c``Y`æ`di`gY
Z`Øf`X]Y`Ni`_i`bZi`[YVYb``8Ug`F`Y]ZYb`j`cb`æ`XYb`i`bX`XYf`5i`ghUi`gW`
ØVYf`]bbc`j`Uh]j`Y`5`bg`À`hnY`ni`f` ; Ygi bX\Y]hgZ`ÒfXYfi b[`nY][Ybž`XUgg
X]Y`6Yn]f_gj`Yfk`U`hi b[`U`Y`g`hi`hž`i`a`6Yf`]b!A]hhY`ni`Y]bYa`C`fh
XYg`K`c`\`VYZ]bXYbg`ni`a`UW`Yb``

6Y]`: fU[Yb`cXYf`Z`Øf`k`Y]hYfY`æ`Zc`fa`Uh]cbYb`ghY`h`X]Y`DfYggYghY``Y
XYg`6Yn]f_gUa`hYg`A]hhY`Y`XYfnY]h`ni`f`J`YfZ`Ø[i b[``8Ug`]gh`Y]bY

; Y`Y[Yb\Y]hž'X]Y`b]Ya UbX`j YfdUggYb`gc``hY°

8YhU]`g

6Ygi Wλ Yb`G]Y`i bg`Ui Z.`b!U["XY