

8]YVghU\`]b`K]Yfg\Ui gYb.
K]dd_fY]ggÀ[Y`j YfgWk i bXYb` `NYi [Yb
[Ygi Wk h°

8]Y`Dc`nY]`gi Wk h`NYi [Yb`bUW`XYa` 8]YVghU\`Y]bYf
K]dd_fY]ggÀ[Y`j]b`K]Yfg\Ui gYb" "<]bk Y]gY`V]hhY`Ub`XUg
Dc`nY]_ca a]ggUf]Uh`6UX` ; UbXYfg\Y]a "

8]Y`5i gk]f_i b[Yb`XYg`K Yf_nYi [X]YVghU\`g
Ui Z`X]Y`c_U`Y` ; Ya Y]bgWk UZh]b`K]Yfg\Ui gYb

6UX` ; UbXYfg\Y]a` `9]b`K Yf_nYi [X]YVghU\`]b`XYf`VYgWk Ui `]Wk Yb
CfhgWk UZh`K]Yfg\Ui gYb`gcf[h`Z0f`6Ygcf[b]g`i bhYf`XYb
5bk c`bYfb" `5a` A]hk cWž`XYa` ; " `5i [i gh&\$&(ž`nk]gWk Yb`%&.\$ \$
i bX`%` . \$\$`I` \fž`k i fXY`Y]bY`K]dd_fY]ggÀ[Y`j cb`V]g\Yf
i bVY`UbbhYb`HÄhYfb`Yb`hk YbXYh"

8]Y`l a ghÄbXY`XYg`J c fZU`g

8]Y`HÄhYfž`X]Y`a i ha U»`]Wk`Y]b`HfUbgdcfhZU\fnYi [`j Yfk YbXYhYbž
bi hnhYb`X]Y` ; Y`Y[Yb\Y]hž`k Ä`fYbX`XYf`5Vk YgYb\Y]h`XYg
9][Yb`h0a Yfg`Ui Z`XYggYb` ; fi bXgh0W`ni` [Y`Ub[Yb`"G]Y
Yb`hk YbXYhYb`X]Y`K]dd_fY]ggÀ[Yž`Y]b` ; YfÄhž`k Y`Wk Yg`gck c`"]a
df]j UhYb`U`g`Ui Wk`]a` [Yk YfV`]Wk Yb`6YfY]Wk`Z0f`j]Y`ZÄ`h][Y
GWk bY]XUfVY]hYb` [Ybi hnh`k]fX"

9]b`5i Zfi Z`ni f`Ni gUa a YbUfVY]h

8]Y`Dc`nY]`U`h`X]Y`5bk c`bYf`j cb`K]Yfg\Ui gYb`Ui Z[Yfi ZYbž
gUWk X]Yb`]Wk Y`<]bk Y]gY`ni` j YfXÄWk h][Yb`DYfgcbYb`cXYf

: U\fnYi [Ybž]bgVYgcbXYfY`HfUbgdcfhYfbžni` [YVYb"8]Y
A Y`Xi b[Yb`gc`Yb`Ub`XUg`Dc`nY]_ca a]ggUf]Uh`6UX` ; UbXYfg\Y]a
i bhYf`XYf`HY`YZcbbi a a Yf`\$) ' , &`-) ' - \$` [Yf]W\hYh`k YfXYb"
Gc`W`Y`5i Zfi ZY`g]bX`k]W\h[ži a `X]Y`G]W`Yf\Y]h`i`b`XYf` ; Ya Y]bXY
ni`Yf\`0\Yb`i bX`X]Y`H`hYf`ni`f`J`YfU`b`h`c`f`h`i`b` [`ni` `n]Y\`Yb"

8]Y`6YXYi hi b[`Z0f`X]Y` ; Ya Y]bgW`UZh

8]YgYf`J`cfZU`j`YfXYi`h]W`h`X]Y`?`f]a`]bU`]h`hgd`fcV`Ya` Uh]_ž`a`]h`XYf`
`Y]b`YfY` ; Ya Y]bXYb``cbZ`f`cbh]Y`fh`g]bX"8]Y`G]W`Yf\Y]h`XYg`
Y][`YbYb`9][`Ybhi`a`g]gh`Z0f`j`]Y`Y`6Yk`c`\`bYf`j`cb`nYb`hfU`Ya`
`b`hYfY`ggY"9]b`gc`W`Yf`8]YV`ghU`\`_`Ubb`b]W`h`bi`f`Z]b`Ubn]Y`Y`
5i`gk`]f`_i`b[`Yb`Z0f`X]Y` ; YgW`ÅX][`hYb`\`UVYbž`gcbXYfb`Ui`W`X`Ug`
 ; YZ0\`XYf`G]W`Yf\Y]h`i`b`XYf`B`UW`V`UfgW`UZh`VYY]b`hf`ÅW`h][`Yb"

: Un]h

8Yf`8]YV`ghU`\`XYf`K`]dd`_fY]gg`À[`Y`]b`K`]Yfg`U`i`gYb`]gh`a`Y`\`f`U`g`bi`f`
Y]b`]gc`Y]fhYf`J`cfZU`"9f`gd]Y[`Y`h`Y]b`[`f0»`YfYg`DfcV`Ya` `k`]XYfž`XUg`
j`]Y`Y`À`bX`W`Y` ; Ya Y]bXYb`V`Y`hf]Zh"9g]gh`Yb`hgW`Y]XYbXž`XUgg`X]Y`
5bk`c`\`bYf`ni`gUa`a`Yb`UfVY]hYb`i`bX`]f`Y`Gh]a`a`Y`Yf\`YVYbž`i`a`Y]b`
g]W`YfYg`I`a`ZY`X`Z0f`U`Y`ni` [`Yk`Å`\`f`Y]ghYb"8]Y`Dc`nY]`V`Y]Vh`
VYa`0\`hž`X]Y`H`hYf`ni`Z]bXYb`i`bX`X]Y` ; Ya Y]bgW`UZh`ni`gW`0`hnYb"

8YhU]`g

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