

š [ YbX`]WXY : U\ fØVi b[ Yb`YbXYb`a ]h  
7fUg\ . %) ! Æ\ f][ Y`c\ bY : Ø\ fYfgWXY]b

þ`9VYfgVUW`j Yf`cf`Y]bY`%) ! Æ\ f][ Y`VY]a`5i hcZU\ fYb`X]Y  
?cbhfc`Y`i bX`dfU`hY`[ Y[ Yb`Y]bY`<Ui gk UbX`5bnY][ Yb  
Zc`[ Yb"

þ`XYf`\_Y]bYb` ; Ya Y]bXY`9VYfgVUW`YfY][ bYhY`g]WXY]b`XYf  
j Yf[ Ub[ YbYb`BUW`hY]b`J cfZU`ž`XYf`X]Y`5i Za Yf\_gUa`\_Y]h`XYf  
Öfh]WXYb`Dc`nY]`Ui Zg]WXY`nc[ " ; Y[ Yb`\$%.&\$`I \ f`Yb`hXYW`hYb`X]Y  
6YUa`hYb`ž`XUgg`Y]bY`&\$! Æ\ f][ Y : U\ fYf]b`]\ fYf`%) ! Æ\ f][ Yb  
: fYi bX]b`Yf`Ui VhY`ž`\]bhYf`XYa`GhYi Yf`]\ fYg`5i hcg`D`Uhn`ni  
bY\`a`Yb`"8]Y`VY]XYb`↑ b[ Yb : fUi Yb`\UhhYb`g]WXY`ni j cf`Ui ZY]bYa  
DUf\_d`Uhn`Y]bYg`8]gW`ci bhYfg`]b`F`c» k Æ`XYb`[ YhfcZZYb`ž`k`c`X]Y  
f]g\_UbhYb` : U\ fØVi b[ Yb`ghUhh[ YZ`bXYb`\UVYb"

8]Y`G]hi Uh]cb`bU\`a`YXcW`Y]bY`i bYfk UfhYhY`K YbXi b[ ž`U`g`X]Y  
%) ! Æ\ f][ Y`X]Y`?cbhfc`Y`ØVYf`XYb`Hcm`hU]j Yf`cf`" þ`XYf` : c`[ Y`\_Ua  
Yg`ni`Y]bYa`Ni gUa`a`Ybg`hc»`a`]hY]bYf`bU\Y[ Y`Y[ YbYb  
<Ui gk UbX`"8Yf`5i ZdfU`j`Yfi fgUW`hY`Yf`YV`]WXYb`GW`UXYb`Ua  
: U\ fnYi [ ž`XYf`Ui ZYhk`U`("\$\$`9i fc`[ YgW`Ämh`k`]fX`"9]b`[ YbUi Yf  
GW`UXYb`gk Yfh`ZØf`X]Y`6YgW`ÄX][ i b[ Yb`Ua` ; YV`Äi XY`]gh  
a`ca`YbhUb`bcW`b]W`h`VY`\_Ubb`h`9fghUi`b`]WXYfk`Y]gY`\UhhY`X]Y  
%) ! Æ\ f][ Y`\_Y]bYb` : Ø\ fYfgWXY]b`ž`k`Ug`X]Y`G]hi Uh]cb`ni`g`Ähn`]W  
\_ca`d`n]Yfh`a`UW`h"

### F YW`h`]WXY`?`cbgYei`YbnYb

: Øf`X]Y`6YhY][ hYb`\Uh`X]YgYf`J cfZU`fYW`h`]WXY`?`cbgYei`YbnYb"  
8]Y`a`]bXYf`Æ\ f][ Y : U\ fYf]b`k`]fX`k`Y[ Yb : U\ fYbg`c`bY  
: U\ fYf`Ui`Vb]g`Ub[ YnY][ hž`k`Ug`]b`8Yi`hgW`UbX`Y]bY`[ fUj`]YfYbXY  
fYW`h`]WXY`5b[ Y`Y[ Yb\`Y]h`XUfghY`h`K`YXYf`X]Y`%) ! Æ\ f][ Y`bcW`

X]Y`&\$!`Å\ f][ Y : fYi bX]bž`X]Y`XUg: U\ fYb`c\ bY`@]nYbn`ni` ]Y» ž  
\_ÒbbYb`X]Y`G]hi Uh]cb`Y]W\ hZ]fh][`UVhi b`"8]Y`5i hc f]hÅh`XYf`Dc`]nY]  
ØVYfbU\ a`X]Y`9fa ]hhi b[ Ybž`i a`k Y]hYfY`8YhU]`g`ni` \_`ÅfYb"

: U\ fYb`c\ bY: Ø\ fYfgW\ Y]b`]gh`b]W\ h`bi f`Y]b`J Yfghc»`[ Y[ Yb`X]Y  
J Yf\_Y\ fgfY[ Y`bž`gc bXYfb`U`h`Ui W\`Yf\ YV`]W\ Y`J Yfg]W\ Yfi b[ g!`i bX  
G]W\ Yf\ Y]hg]a`d`\_Uh]cbYb`" `ϕ`8Yi hgW\`UbX`VYb`Òh][`h`Y`XYf: U\ fYf  
Y]bY`[ Ø`h][ Y: U\ fYf`Ui Vb]gž`i a`Y]b`a`c`h`c`f]g]YfhYg: U\ fnYi [ `ni  
ghYi Yfb`"8Yf`J`c`f`ZU`"k Y]gh`Ui Z`XUg`d`chYbn]Y`Y`F`]g]\_c`\_\`bž`XUg  
Yb`hghY\`hž`k Ybb`↑`b[ Y`A`YbgW\ Yb`c\ bY`X]Y`b`Òh][ Y`9fZU\`fi b[ `i`bX  
5i`gV]`Xi b[ `Ua`GhYi Yf`g]hnYb"

8]Y`Dc`]nY]ž`X]Y`VYfY]hg`a`]h`XYb`9fa ]hhi b[ Yb`VY[`c`b`b`Yb`\`Uhž`\`Uh  
X]Y`?`c`b`hU`\_`h`Y`ni`X`Y`b`6`Y`h`Y]]`[`h`Y`b`\`Y`f`[`Y`gh`Y`"h`"8]Y`6`Y`Ua`h`Y`b  
UddY`]Y`f`Y`b`Ub`X]Y`J`Y`f`U`b`h`k`c`f`h]W\`\_`Y]h`XYf`Ø`b[`Y`f`Y`b  
;`Y`b`Y`f`U`h]`c`b`Y`b`ž`g]W\`Ub`X]Y`J`Y`f`\_`Y\`f`g`f`Y[`Y`b`ni`\_\`U`h`Y`b`i`b`X`X]Y  
Y`fb`gh`Y`b`?`c`b`g`Y`ei`Y`bn`Y`b`j`c`b`f]g]\_c`V`Y`\`U`Z`h`Y`h`Y`a`i: U\`f`j`Y`f`\`U`h`Y`b`ni  
V`Y`f`Ø`W`\_`g]W\`h][`Y`b`" `ϕ`g`c`W\`↑`b[ Y`b`j`U\`f`Y`b`\_`U`b`b`Y]b`Y`g`c`W\`Y  
9`b`hg`W\`Y]Xi b[ `Ø`V`Y`f`X`U`g: U\`f`Y`b`]a`\_`Ò`Z`Y`b`h]W\`Y`b`G`h`f`U»`Y`b`j`Y`f`\_`Y`\`f  
k`Y]h`f`Y]W\`Y`b`X`Y: c`[`Y`b`\`U`V`Y`b`ž`b]W\`h`bi`f`Z`Ø`f`X]Y: U\`f`Y`f`g`Y`V`g`hž  
g`c`b`X`Y`f`b`Ui`W\`Z`Ø`f`U`b`X`Y`f`Y`J`Y`f`\_`Y`\`f`g`h`Y]`b`Y`\`a`Y`f`i`b`X`X]Y  
²`Z`Y`b`h]W\`\_`Y]h"

9g`]gh`ni`\_\`c`Z`Y`b`ž`X`U`gg`X]Y`g`Y`f`J`c`f`ZU`"U`g`@`Y`\_`h]`c`b`X]Y`b`hž`X]Y`Xi`f`W  
X]Y`j`Y`fg`W\`]Y`X`Y`b`Y`b`N`k`]g`W\`Y`b`Z`Å`"Y`i`b`X`X`Y`f`Y`b: c`[`Y`b`j`Y`f`X`Y`i`h]W\`h  
k`]f`X`"G`Y`b`g]V]`]g]Y`fi`b[ `]b`X`Y`f`J`Y`f`\_`Y`\`f`g`Y`fn]Y`\`i`b[ `\_`Ò`b`b`h`Y`X`U`ni  
V`Y]h`f`U[`Y`b`ž`b`c`W\`Å`b`]W\`Y`f`Y`f`J`c`f`Z`Å`"Y`]b`X`Y`f`Ni`\_i`b`Z`h`j`c`f`ni`V`Y`i`[`Y`b"

8 YhU]`g

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