

NYi [Yb '[Ygi W\h. 'J Yf_Y\fgi bZU``Zi W\h]b
F Y\Vi f[!@cVW a

NYi [YbUi Zfi ZbUW 'J Yf_Y\fgi bZU``Zi W\h]b '@cVW a .
<]bk Y]gY 'ni f'?'c``]g]cb'a]h'Y]bYa 'k Y]» Yb'5i X]E + '[Ygi W\h"
>hnh'a Y`XYb`

J Yf_Y\fgi bZU``Zi W\h]b 'F Y\Vi f[!@cVW a .
5i Zfi Z'ni f'A]h\]`ZY`XYf'6Øf[Yf

9]b'J cfZU``Ua '8]YbghU[žXYb'&' "' 3 `]' &\$&(žk]fZh: fU[Yb'ni f
J Yf_Y\fgg]W\Yf\Y]h'i bX'J YfUbhk cfhi b['ja 'GhfU» Ybj Yf_Y\ f'Ui Z'
I a '%%) \$'I \f'_Ua 'Yg]b'XYf'6Øf[Yfa Y]ghYf!GW\i a UW\Yf!GhfU» Yž
X]Y']b'XYb'K]bXa Ø\`Ybk Y['ØVYf[Y\hž'ni 'Y]bYa 'I bZU``žVY]'XYa
Y]bY'&(!Å\ f][Y': U\ fYf]b'Ui g '@cVW a 'Ui ZY]bYb'k Y]» Yb'5i X]E +
hfUZ''8]YgYf'J cfZU``_ØbbhY' b]W\h'bi f'fYW\h]W\Yž'gcbXYfb'Ui W\
[YgY`gW\UZhgd c`h]gW\Y'?cbgYe i YbnYb' bUW\ g]W\`n]Y\Yb"

6YhY]`][hY' i bX'I bZU``\ Yf[Ub[

8]Y'† b[Y'5i hcZU\ fYf]b'k Uf'a]h]\ fYa 'k Y]» Yb'GYUh'Ui ZXYf
VYgW\ f]YVYbYb'GhfU» Y'i bhYfk Y[gž'U'g']\ f'XYf'5i X]E +
Ybh[Y[Yb_Ua "'@Ui h'\ fYf'GW\]'XYfi b['gW\ b]hh'XYf': U\ fYf'XYg
5i X]g'X]Y'?i fj Yž'k Ug'XUni 'ZØ\ fhYž'XUgg'g]Y'Ui gk Y]W\Yb'a i gghY"
6Y]'X]YgYa 'A UbØj Yf'_Ua 'Yg'ni 'Y]bYa '?cbhU_h'a]h'XYa
6cfXghY]bž'k Ug'ni f'gcZc fh][Yb'6YgW\ÅX][i b['XYg'J cfXYffY]ZYbg
]\ fYg': U\ fnYi [g'ZØ\ fhY"'J cb'X]YgYa 'NY]hdi b_h'Ub'k Uf'X]Y'† b[Y
: fUi 'Ui Z'X]Y'<]'ZY'UbXYfYf'Ub[Yk]YgYbž'XU'g]Y'b]W\h'k Y]hYfZU\ fYb
_cbbhY"

; YgY`gW UZh`W X Y`6YXYi hi b[`i bX

J YfUbhk cfhi b[gVYk i gghgY]b

8]Y`J Yf_Y\fgi bZU`Zi W h`]gh`Y]b`YfbghYg`J Yf[Y\Ybž`XUg`b]W h`bi f
fYW h`]W X Y` : c`[Ybž`gcbXYfb`Ui W`Yf\YV`]W X Y`5i gk]f_i b[Yb`Ui Z
X]Y` ; Ya`Y]bgW UZh`\Uh" `ϕ`j`]Y`Yb` : Å`Yb`V`Y]VhYg`XYb`DYfgcbYbž`
X]Y`gc`W X Y`J cfZÅ`Y`VYcVUW hYbž`ØVYf`UggYbž`X]Y`b`Òh][Yb
ϕ`Zcfa`Uh]cbYb`k`Y]hYfni`[YVYb" `8]Yg`nY][h`Ui`Z`k`]Y`k`]W h][`XUg
A`hY]bUbXYf`]a`GhfU»Ybj`Yf_Y\f`]ghž`i`a`g]W X Yfni`ghY`Ybž`XUgg`U`Y
J Yf_Y\fgH Y`]bY\`a`Yf`j`YfUbhk`cfh`]W X`\UbXY`b" `9]b`5i`Zfi`Zni`f
A`h`h`]ZY`]b`gc`W X Yb`G]hi`Uh]cbYb`_Ubb`\Y`ZYbž`HÅhYf`ni`Z]bXYb`i`bX
Å\`b`]W X Y`J cfZÅ`Y`]b`Ni`_i`bZhi`ni`j`Yfa`Y]XYb"

5i Zfi Z`ni f`NYi [Yba Y`Xi b[

8]Y`Dc`]nY]`Ghc`nYbUi`h`Uh`X]Y`6Øf[Yf`XUni`Ui`Z[Yfi`ZYbž`
ϕ`Zcfa`Uh]cbYb`ni`a`J`cfZU`ni`hY]Yb" `NYi`[Yb`cXYf`DYfgcbYbž`X]Y
<]bk`Y]gY`[YVYb`_ØbbYbž`k`YfXYb`[YVYhYbž`g]W X`i`bhYf`XYf
HY`YZcbbi`a`a`Yf`\$) +*`%#`\$&\$`\$`ni`a`Y`XYb" `Gc`W X Y`5i`Zfi`ZY`g]bX
YbhgW X Y]XYbXž`i`a`X]Y`G]W X Yf\Y]h]a`GhfU»Ybj`Yf_Y\f`ni`Yf\`Ò\Yb
i`bX`XUg`6Yk`i`gghgY]b`ZØf`X]Y`Y][YbY`J YfUbhk`cfhi`b[`U`g
J Yf_Y\fgH Y`]bY\`a`Yf`ni`gW`ÅfZYb"

: Un]h`i bX`5i gV`]W

8]YgYf`J`cfZU`j`YfXYi`h`]W h`X]Y`6YXYi`hi`b[`XYf`N]j`]W`ci`fU[Y`]a
GhfU»Ybj`Yf_Y\f" `8]Y`U`_h]j`Y`HY]`bU\`a`Y`XYf`6Øf[Yf`Ub`XYf
5i`Z`_Åfi`b[`j`cb`J Yf_Y\fgi`bZÅ`Yb`_Ubb`XUni`VY]hfU[Ybž`Y]bY
j`YfUbhk`cfhi`b[gVYk`i`gghYfY` ; Ya`Y]bgW UZh`ni`ZØfXYfb" `K`Å\`fYbX
X]Y`Dc`]nY]`Ui`ZX]Y`i`bhYfghØhni`b[`XYf`2`ZZYb`h`]W X`_Y]h`Ub[Yk`]YgYb
]ghž`_Ubb`Y`XYf`9]bnY`bY`XUni`VY]hfU[Ybž`XUg`GhfU»Ybi`a`ZY`X
g]W X YfYf`ni`[YghU`hYb"

8YhU]g

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