

< i _!7cVi f['ZØ\fh'E i U`]hÅhgfUb_]b['XYf
XYi hgW\Yb`J Yfg]W\YfYf`Ub

8]Y`Mci [cj!! a ZfU[Y`nY][h`<i _!7cVi f['ZØ\fh`XUg
E i U`]hÅhgfUb_]b['XYf`XYi hgW\Yb`J Yfg]W\YfYf`&\$&('Ub"
9fZU\fyb`G]Y`a Y\f°

8]Y`U_hi Y`Y`I a ZfU[Y`ni f`A Uf_Ybei U`]hÅh`]b`8Yi hgW\`UbX`\Uh
gdUbbYbXY`9f[YVb]ggY`[Y`]YZfh`i`a`J Yf[`Y]W\`XYf`J Yfg]W\YfYf
gck]Y`XYf`8]fY_hj Yfg]W\YfYf`nY][h`g]W\ž`XUgg`X]Y`<i _!7cVi f[`X]Y
BUgY`j cfb`\Uh`8]Yg`[Y\h`Ui g`Y]bYf`i a ZUggYbXYb`Mci [cj!
I a ZfU[Y`\Yfj cfž`X]Y`a`5i ZhfU[`XYf`GØXXYi hgW\Yb`NY]hi b[
Xi fW[YZØ\fh`k i fXY`i bX`ØVYf`-) \$"\$\$\$`C b`]bY!`bhYfj]Yk gi bhYf
Yfk UW\gYbYb`6i bXYgVØf[Yfb`VYfØW_g]W\h][h"

⊕g[YgUa h`bU\`a Yb`+, &`HYgh_UbX]XUhYb`hY]`ž`X]Y`]b`)
j YfgW\]YXYbYb`6fUbW\Yb`_UhY[cf]Yb`Y]b[YhY]`h`k i fXYb`"8]Y
I bhYfj W\i b[`Äfhž`k Y`W\Y`I bhYfbY\`a Yb`i bhYf`XYb`XYi hgW\Yb
J Yfg]W\YfYfb`Ua`a Y]ghYb`ØVYfnYi [Yb`i bX`k c`X]Y`ghÅf_ghYb
8]fY_hj Yfg]W\YfYf`ni`Z]bXYb`g]bX"

F Ub_]b['XYf`J Yfg]W\Yfi b[gUbV]YhYf

⊕a`i`c_i g`XYg`F Ub_]b[g`ghY\`h`X]Y`<i _!7cVi f[ž`X]Y`]b`XYf
?UhY[cf]Y`XYf`J Yfg]W\YfYf`a`]h`Y]bYa`VYY]bXfi W_YbXYb`GWčfY`j cb
+%ž-`Di b_hYb`Ub`YfghYf`GhY`Y`ghY\`h`8]Y`5`Ubn`Zc`[h`X]W\h
XU\]bhYf`a`]h`+\$ž-`Di b_hYb`i bX`g]W\Yfh`g]W\`XYb`nk Y]hYb`D`Uhn"
5i ZXYa`Xf]hYb`F Ub[`VYZ]bXYb`g]W\`X]Y`@A`J Yfg]W\Yfi b[Ybž`X]Y
a`]h`*`-ž+`Di b_hYb`UV[Yfi bXYh`k YfXYb`"8]Y`K ØfhY`a VYf[]gW\Yb
J Yfg]W\Yfi b[Yb`i bX`X]Y`Dfcj]bn]U`J Yfg]W\Yfi b[Yb`VY`Y[Yb`X]Y
D`ÅhY`j]Yf`i bX`ZØbZ]a`E i U`]hÅhgfUb_]b["

æa 'GY[a Ybh'XYf'8]fY_hj Yfg]WXYf'f'nY][h'X]Y'<i _&('5; ']\fY
GhÅf_Y'i bX'YffY]W'h'Y]bYb'E i U']hÅhggWcfY'j cb' '* * ž+ 'Di b_hYbž
[YZc`[hij cb'XYf'5`']Ubn'8]fYWh'J Yfg]WXYfi b[g!5; 'a]h' * \$ž(
Di b_hYb"'8]Yg]gh'Y]b'ghUf_Yg'NY]WXYb'ZØf'X]Y'A Uf_hdcg]h]cb'X]YgYf
5bV]YhYf"

A Yh\cX]_ 'i bX'J cf[Y\Ybgk Y]gY'XYf'I a ZfU[Y

8]Y'j cb'XYf'Mci [cj '8Yi hgW\`UbX'; a V< 'Xi fW [YZØ\fhY'I a ZfU[Y
VYfi \h'Ui ZXYa 'Mci [cj '6fUbX! ðXYI žY]bYa 'A Uf_YbdYfZcfa UbW!
HfUW_Yfž'XYf'gY]h'ž `]'&\$&' 'U_hj] `]gh" ð'XYf'I a ZfU[Y'k i fXYb'Ui W
k Y]hYfY : U_hcfYb'VYfØW_g]W'h][hž'k]Y'XYf'U`[Ya Y]bY'9]bXfi W_ž
XUg'DfY]g!@Y]ghi b[g!J Yf\Å`hb]gž'? i bXYbni Zf]YXYb\Y]hž'X]Y
6YfY]hgWUZh'ini f'K Y]hYfYa dZY\`i b['i bX'XUg'5fVY]h[YVYf]a U[Y"
K]W'h][`]ghž'XUgg'A Uf_Yb'VYgh]a a hY'J cfUi ggYhni b[Yb'YfZØ`Yb
a ØggYbž'i a 'ja 'ðXYI 'VYfØW_g]W'h][h'k YfXYb'ni 'ÖbbYbž'XUni
[Y\Öfhž'XUgg'Y]bY'A Uf_Y'a]bXYghYbg'%'\$'\$'? i bXYb'VYZfU[h'\UVYb
a i gg'i bX'&\$'\$'HU[Y'`Ub[' [YhfUW_h `k i fXY"

8]Y'A Yh\cX]_ 'ni f'6Ygh]a a i b['XYg'E i U']hÅhggWcfYg'VY]b\U'hYhž
XUgg'XYb'6YZfU[hYb'X]Y : fU[Yb' [YghY`h'k i fXYbž'k Y`WXY'A Uf_Yb
g]Y'a]h[i hYf'cXYf'gW\YW'hYf'E i U']hÅh'j YfV]bXYb"'Dcg]hj Y'i bX
bY[Uh]j Y'BYbbi b[Yb'Z]Y» Yb']b'X]Y'6YfYW'bi b['XYg'GWcfYg'Y]b"
8Yf'K Yfh'_Ubb'nk]gWYb'a]bi g'%'\$'\$'fUi ggW`Y]» `]W' bY[Uh]j Y
BYbbi b[Yb'Ł'i bX'd'i g'%'\$'\$'fUi ggW`Y]» `]W'dcg]hj Y'BYbbi b[Yb'Ł
`Y[Yb"

C Vk c\`X]Y'<i _!7cVi f['Ub'XYf'Gd]hnY'XYg'J Yfg]WXYfi b[ga Uf_hYg
ghY\hž'nY][h'g]W'h'Y]b'Yf\YV`]WXYf'5VghUbX'ni 'XYb'; YgUa hg]Y[Yfb
]b'UbXYfYb'6fUbWXYb"'æa 'U_hi Y`Yb'FUb_]b['XYf'VYghYb'A Uf_Yb
`Y][h'X]Y'A Uf_Y'5bXYW'gYf'B Uhi f']b'XYf'@YVYbga]hhY`VfUbWXY'a]h
, - ž+ 'Di b_hYb'[Ubn'j cfbYž'[YZc`[hij cb'W_K c`Zg_]b'a]h', , ž+
Di b_hYb'i bX'K Y'YXU'a]h', +ž- 'Di b_hYb"

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