

GhfY]h'i a 'K]bXfÀXYf. '5``[Ài 'd`Ubh a Ugg]j Y '9I dUbg]cb 'XYf'K]bX_fUZh°

a 'C VYfU``[Ài 'g]bX'a Y\f'K]bX_fUZhUb`U[Yb'[Yd`Ubhž'hfchn 6YXYb_Yb'XYf'5bk c\bYf"'8Yf'FDJ'Yj U`i]Yfh'ÒZZYbh`]WXY GhY``i b[bU\a Yb"



C V Y f U``[Ài ž 8 Y i hg W `Ub X '! = a '5``[Ài 'hi h'g] W `k Ug'] b 'G U W Y b K] b X_f U Z h'` A] h' X Y a 'N] Y `ž X] Y `F Y [] c b 'X i f W 'b U W \ U`h] [Y 9 b Y f [] Y Y f n Y i [i b ['j c f U b ni V f] b [Y b ž 'd `Ub h' X Y f `F Y [] c b U` Y D`Ub i b [gj Y f V Ub X 'f F D J Ł X Y b '6 U i 'b Y i Y f 'K] b X f À X Y f 'U i Z 'Y] b Y f : `À W Y 'j c b '& ž 'D f c n Y b h' X Y f '; Y g U a h Z À W Y " '8 c W 'V Y] 'X Y b 5 b k c \ b Y f b 'g c f [h' X Ug' J c f \ U V Y b 'ZØ f '[Y a] g W h Y '; Y ZØ \ `Y ' 'j] Y `Y V Y ZØ f W h Y b ž 'X Ugg 'X] Y 'a U 'Y f] g W Y '@ Ub X g W U Z h' X i f W 'X] Y ; f c > Ub `U [Y b 'V Y Y] b h f À W h] [h 'k] f X " '8 Y g \ U `V \ Uh 'g] W 'X Y f `F D J 'b] W h b i f 'a] h X Y b 'D `Ub i b [Y b 'V Y Z Ugg h ž g c b X Y f b 'U i W 'a] h X Y b 'G c f [Y b i b X '6 Y X Y b _ Y b 'X Y f 'A Y b g W Y b ž X Y b b 'X] Y 'O Z Y b h`] W Y 5 b \ O f i b [g d \ Ug Y '] g h V Y f Y] h g 'UV [Y g W `c g g Y b 'i b X \ Uh Y] b] [Y g d Ub b Y b X Y '9 f [Y V b] g g Y '\ Y f j c f [Y V f U W h" '@ J i h' 5 `` [Ài Y f 'N Y] h i b [k Uf Y b '] b g [Y g U a h' + () 'G h Y `i b [b U \ a Y b 'a] h 'Ø V Y f '% \$'

8]Y; YgWkàZhgZØ\fYf]b`XYg`F DJ ž*=fYbY`A Ufei UfhžghY``h`_`Uf.` 5``Y 9]bk ÀbXY`k YfXYb`gcf[ZÀ`h]['Ui g[Yk YfhYh" '8 UVY]`k]fX`nk]gWkYb gUWk`]WkYb`i bX`b]Wkh!gUWk`]WkYb`9]bk ÀbXYb`i bhYfgWk]YXYb"`Gc k YfXYb`dYfgÒb`]WkY`6Yk Yfhi b[Ybž`k]Y`Yhk U`XUg`5i ggY\Yb`XYf K]bXfÀXYfž'b]Wkh'VYfØW_g]Wkh][h"`5``YfX]b[g`bY\a Yb`Yfbgh\UZhY 5bZfU[Yb`ni `fYWkh`]WkYb`cXYf`gUWk`]WkYb`5gdY_hYbž'k]Y 5VghUbXgfY[Y`i b[Yb`ni `K c\b\Ài gYfb`cXYf`a Ò[`]WkY 5i gk]f_i b[Yb`Ui Z'X]Y`Hf]b_k UggYfj Yfgcf[i b[ž'Y]bY`k]Wkh][Y Fc``Y`Y]b"`A Ufei Ufh`]gh`cdh]a]gh]gWk`i bX`[`Ui Vhž'XUgg`Y]b][Y : `ÀWkYb`Ui Z[fi bX`XYf`9]bk ÀbXY`Ui g`XYa `9bhk i fZ`[Yghf]WkYb k YfXYb`_ÒbbhYb"

2 ZZY b h`]WX _ Y]hgVYhY]`][i b['i b X 'fYWX h`]WX Y F U\a YbVYX]b[i b[Yb

K]Y'X]Y'FY[]cb'5``[Ài 'VYf]W\hYhž'k i fXYb'VY]'XYf'D`Ubi b[
[YÀbXYfhY'?f]hYf]Yb'j cb'6i bXYg!'i bX'@UbXYgVY\ÒfXYb
\YfUb[Ync[Yb"'9]b'?f]hYf]Yb_UhU`c['ZØ\fhY'ni f'=XYbh]Z]n]Yfi b['j cb
Gi W\f\Ai a Yb\z'X]Y'bi b'\OZZYbh`]W\'ni f'9]bg]W\h'j cf[Y`Y[h'k YfXYb"
5``Y'=bhYfYgg]YfhYb'\UhhYb'X]Y'A\O[']W_Y]h\z'GhY``i b[bU\a Yb'V]g
ni a '&&"'A\Afn'&\$\&\)'UVni [YVYb\z'k Ug'Y]b'k]W\h][Yf'GW\f]hh']b'XYf

2 ZZYbh`]W_Y]hgVYhY]`][i b['XUfghY``h"

8]Y'D`Ubi b[Yb'g]bX'HY]`'XYf': cfhgWkfY]Vi b['XYg'?Ud]hY`g'ni f
K]bXYbYf[]Ybi hni b["'6Y]'Y]bYf']bZcfa Y``Yb'5b\Òfi b[']a
Bcj Ya VYf'&\$&ki fXYb'ØVYf'%\$\$'\deltagh]hi h]cbYb'i bX'6Øf[Yf
Y]b[Y`UXYbž']\fY'5bg]WkhYb'ni 'XYb'Gi WkfÀi a Yb'ni 'Ài »Yfb"'8Ug
ÒZZYbh`]WkY'\deltahYfYggY']gh'[fc" i bX'nY][hž'k]Y'k]Wkh]['XYb
A YbgWkYb'XYf'Y][YbY'@YVYbgfUi a ']gh"'8Yb'5bk c\bYfb']gh'_`Uf.
8U``]Y[h'k Ug'Ub'

6Y]hfU['ni a '? `]a UgWi hn

 $8 \ \ Ug'K \]bX!Ub!@UbX!; \ YgYhnž'XUg']a \ : \ YVfi \ Uf'\&\&\&' \ ']b'?fUZh'hfUhž'Y[h : Ygh'Y[i b[Yb'ZØf': `AWXYbVY]hfU[gk YfhY']b'XYb'6i bXYg`AbXYfb$

ZYgh" Gc a ØggYb 6UmYfb i bX 6UXYb!K ØfhhYa VYf['V]g 9bXY 8\$&+ a]bXYghYbg % DfcnYbh]\fYf @UbXYgZ AWXYb ZØf K]bX_fUZh Ui gk Y]gYb i bX 'V]g &\$' & Ui Z % DfcnYbhYf\O\Yb" 8]Yg 'VYXYi hYhž XUgg g]WX 'X]Y FY[]cb 5``[Ài ']b Y]bYf YbhgWXY]XYbXYb D\UgY VYZ]bXYhž i a 'U`g J cffY]hYf]b 'XYf YfbYi YfVUfYb 9bYf[]Y[Yk]bbi b['ni 'X]YbYb" '9]b 'J YfgAi a b]g _ObbhY 'XUni ZØ\fYbž XUgg 'X]Y 'fY[]cbU`Yb 'GhYi Yfi b[ga O[`]WX_Y]hYb ']b 'XYf K]bXYbYf[]Y 'YbhZU``Ybž k Ug 'X]Y 'Ofh`]WX Yb 'D`Ubi b[Yb 'Yf\YV`]WX YfgWx k YfYb 'k ØfXY.' <]Yf 'g]bX 'X]Y 'fY[]cbU`Yb 'J YfVAbXY' [YZfU[hž J YfUbhk cfhi b['ni 'ØVYfbY\a Yb ž'VYhcbh'F J 8 ="

6U`X`k]fX`g]WX`nY][Ybžk Y`WXY: `ÀWXYb``YhnhYbX`]WX`ZØf`K]bX_fUZh]a `5``[Ài `]b`: fU[Y`_ca a Yb"`A Ufei Ufh`d`Ubhž'V]g`9bXY`XYg`&J\fYg Y]bY`, VYfg]WXh`ni `dfÀgYbh]YfYb"`8]Y`9fk Ufhi b[Yb`g]bX`[fc»ži bX X]Y`FY[]cb`ghY\hij cf`Y]bYf`bYi Yb`YbYf[Yh]gWXYb <YfUi gZcfXYfi b["`8]Y`_ca a YbXYb`A cbUhY`k YfXYb`nY][Ybž'cV X]Y`A YbgWXYb`]a `5``[Ài `XYb`K]bX`XYf`JYfÀbXYfi b[Yb k]``_ca a Yb`\Y]»Yb`cXYf`cV`X]Y`Gcf[Yb`ØVYfk]Y[Yb"`?`Uf`]gh`8]Y K]bX_fUZh`k]fX`i bg`U``Y`VYhfYZZYb°

| 8 YhU]`g | |
|----------|---|
| Cfh | CVYfU``[Ài ž'8Yi hgW\`UbX |
| EiY``Yb | • k k k "U``[UYi Yf!nY]hi b["XY |
| | k k k "fY[]cb"U``[UYi "cf[|
| | • k k k "fj X]"XY |

6 Ygi WX Yb 'G]Y 'i bg 'Ui Z. 'b!U["XY