

? Ugi UfY 'Ui Z'7Ua d]b[d`Uhn. 'B Uhi fgWX i hn cXYf'GWX fYW_Ybg[YgdYbgh3

8fY]ghY'?Ugi UfY'VY`Àgh][Yb'7Ua dYf']b'Ei YYbg`UbXž'ghY\`Yb 9ggYb'i bX'_ÒbbYb'[YZÀ\f`]W\'k YfXYb'''K]`X\ØhYf'k UfbYb j cf'XYb'F]g]_Yb''

#D Y]bYa 'VY`]YVhYb '7 Ua d]b[[YV]Yh']a 'Ui ghfU`]gWXYb 'Ei YYbg`UbXg]bX'X]Y' < Y`a _Ugi UfY'ni 'Y]bYa 'VYgcf[b]gYffY[YbXYb'DfcV`Ya ZØf'X]Y'6Ygi WXYf'[Yk cfXYb"5a 'A i ffUm': U``g'7 Ua d]b[d`Uhn']a;]ffUa Um|BUh]cbU`dUf_'\UVYb'X]Y'_fÀZh][Yb'@Ui Z] Ò[Y``_Øfn`]WXb]WXh'bi f'[Yn]Y`h'bUWX'BU\fib['[Ygi WXhž'gcbXYfb'Ui WX'X]fY_hYb?cbhU_h'a]h'XYb'7 Ua dYfb'Ui Z[Ybca a Ybž']bXYa 'g]Y']\bYb@YVYbga]hhY``Ui g'XYf' < UbX'i bX'j ca 'HY``Yf'[Yf]ggYb'\UVYb"8]YgVYf]WXhYh'XYf'Ui ghfU`]gWXY'GYbXYf'567'i bX'n]h]Yfh'XYb'Ofh`]WXYbK]`X\ØhYf'5`YI'8]WhVU`]gž'XYf'XUg'U`Ufa]YfYbXY'JYf\U`hYb'XYfJ)O[Y``VYcVUWXhYh'\Uh"

8]Y'[YZÀ\f`]W\Yb'6Y[Y[bib[Yb'nk]gW\Yb'XYb'?Ugi UfYb'ibX'XYbHcif]ghYb'ghY``Yb'Y]bY'Yfbgh\UZhY'; YZU\f'XUf"'8]WhVU`]g'Yf_`Àfh K]f'\UVYb'VYcVUW\hYhž'k]Y'nkY]'JÒ[Y``nigUaaYbUfVY]hYb'ibX]\fY'FibXYb'UiZ'XYa'7Uad]b[d`Uhn'XfY\Ybž'UiZ'XYf'Gi W\Y'bUW\`Y]W\h'ni'Yf\UgW\YbXYf'BU\fib["'8]YgYg'JYf\U`hYb']gh'Y]b
<]bkY]g'XUfUiZž'XUgg'X]Y'H]YfY'[Y'Yfbh'\UVYbž'XUgg'AYbgW\YbY]bY'nijYf`Agg][Y'BU\fib[geiY``Y'XUfghY``Yb"

9]b 'd c h Y b n] Y ` ` ` h Ò X `] W X Y f ': i » h f] h h

CVk c\``<Y`a _Ugi UfY`ff7 Ugi Uf]i g`WUgi Uf]i gŁ'bcfa U`Yfk Y]gY`_Y]bY U[[fYgg]j Y`BUhi f'VYg]hnYbž'_Ubb']\fY`DUb]_`gWk Yfk]Y[YbXY : c`[Yb`\UVYb"`8]Y`J Ò[Y`ž'X]Y`V]g`ni `%ž+\$`A YhYf`\cWk `k YfXYb`i bX V]g`ni `+\$`?]`c[fUa a `k]Y[Yb`_ÒbbYbž'j YfZØ[Yb`ØVYf`gWk UfZYž

Xc`W\Ufh][Y'?fU``Yb"'DYhYf'JU`Ybh]bYžY]b'IakY`hk]ggYbgW\UZh`YfUb'XYf'\dayaYg'7cc_'Ib]jYfg]hmž'kUfbh.'G]Y'\UVYb'Y]bY'[ih Ybhk]W_Y`hY'?fU``Y'Ub'XYb':ػYbž'X]Y'k]Y'Y]bY'Gh]W\kUZZY'Zib[]YfhibX']b'XYf'@U[Y']ghž'aYbgW\`]W\Y'?ÒfdYf'Uig'Y]b][Yf'9bhZYfbib[ni'XifW\Xf]b[Yb" '8]YgY'JYf`Yhnib[Yb'_ObbYb'jcf'U``Ya'VY]?]bXYfb'jYf\YYfYbX'gY]b"

8]Y'Y]bn][Ufh][Yb'AYf_aU'Y'X]YgYf'JÒ[Y'ž'XUfibhYf'XUg
WXUfU_hYf]gh]gWXY'\cfbUfh][Y'; YkYVY'UiZ'XYa'?cdZ'ibX'XUg
UiZZÀ``]['VibhY'; YZ]YXYfž'aUWXYb'g]Y'ni'Y]bYa'Y]bXfiW_gjc``Ybž
YXcWX'UiWX'dchYbn]Y``'[YZÀ\f`]WXYb'HY]`'XYf'UighfU`]gWXYb
H]YfkY'h"'8Ug'K]'Xh]YfaUbU[YaYbh']b'EiYYbg`UbX'ghY\h'bib'jcf
XYf'<YfUigZcfXYfib[ž'X]Y'6U'UbWY'nk]gWXYb'XYa'GWXihn'XYf
H]YfY'ibX'XYf'G]WXYf\Y]h'XYf'6YgiWXYf'UiZfYWXhniYf\U`hYb"

±0.6 Yni ['Ui Z'X]Y'bYi YghYb'JcfZÀ``Y']gh'Yg'YbhgWXY]XYbXž'XUgg gckc\``X]Y'7 Ua dYf'U`g'Ui WX'X]Y'Òfh`]WXYb'6Y\ÒfXYb'dUggYbXY GWXf]hhY'i bhYfbY\a Ybži a '[YZÀ\f`]WXY'6Y[Y[bi b[Yb'ni j Yfa Y]XYb"'K À\fYbX'X]Y'BUhi f'i bX']\fY'? fYUhi fYb'Y]bY'k]WXh][YFc``Y']a '2 _cgmghYa 'gd]Y`Ybž'a ØggYb'X]Y'A YbgWXYb'g]WX'Ui WXVYk i ggh'gY]bž'k]Y'g]Y'a]h'XYf'H]Yfk Y`h']bhYfU[]YfYb'i bX'k Y`WXY dchYbn]Y``Yb'F]g]_Yb'X]Yg'a]h'g]WX'Vf]b[Yb'_Ubb"

? Ugi UfY. '9]b i bj Yfn]WX hVUfYf '6 YghUb XhY]` XYg F Y[Ybk U`XYg

8]Y'Fc``Y'XYf'<Y`a _Ugi UfY']a '2 _cgmghYa 'XYg'FY[Ybk U`XYg'XUfZb]W\h'i bhYfgW\\Ahnh'k YfXYb"'8]YgY'J\\O[Y``q]bX'b]W\h'bi f

ZUgn]b]YfYbXY; YgWX OdZYžigcbXYfbiUi WXiYbhgWXY]XYbXiZØfiX]Y; Ygi bX\Y]hiXYgi2 _cgmghYa gži]biXYa ig]YiYVYb"iG]Yig]bX dfÀ\]ghcf]gWXYiBUWX_ca a YbžiX]YigY]hi>J\fhUi gYbXYbi]biXYbFY[Ybk À`XYfbij cbi5i ghfU`]Ybii bXiBYi [i]bYU'`YVYbii bXiXUVY]\Y`ZYbžiX]YiJ]Y`ZU`hiXYfi: `cfUini VYk U\fYb"

5b\UbX'X]YgYf'U_hi Y``Yb'JcfZÀ``Y'k]fX'_`Ufž'k]Y'k]W\h]['Yg']ghž kY]hYf\]b'ØVYf'XYb'fYgdY_hj c``Yb'Ia[Ub['a]h'XYf'BUhif Ui Zni_`ÀfYb'i bX'g]W\Yfni ghY``Ybž'XUgg'gckc\``AYbgW\Yb'U`g'Ui W\H]YfY']b'Y]bYf'g]W\YfYb'Ia[YVib['`YVYb'_ObbYb"'8Ug 6Yk i gghgY]b'ZØf'X]Y'6YXØfZb]ggY'i bX'XUg'JYf\U`hYb'X]YgYf'H]YfUfh hfÀ[h'XUni 'VY]ž'X]Y'[YZÀ\f`]W\Yb'G]hi Uh]cbYb'ni 'a]b]a]YfYb'i bX ['Y]W\nY]h]['XYb'@YVYbgfUi a'ZØf'X]Y'? Ugi UfY']bhU_h'ni '\U`hYb"'9g V`Y]Vh'ni '\cZZYbž'XUgg'Xi fW\'Yf\O\hY'GYbg]V]`]g]Yfi b['i bX j YfghÀf_hY'AU» bU\aYb'`Yhnh`]W\'gckc\``X]Y'H]YfY'U`g'Ui W\'X]Y 7Ua dYf'[YgW\Øhnh'kYfXYb'_ObbYb"

8]Y = hYfU_h]cb nk]gWXYb A YbgWXYb i bX XYf H]Yfk Y`h]ghY]b k YgYbh`]WXYg H\Ya Už XUg]b j]Y Yb FY[]cbYb XYf K Y`h VYhfUWXhYh k]fX" 8Yf I a [Ub[ia]h K] Xh]YfYb _ Ubb igck c\` dcg]h]j Y 'U`g 'Ui WX bY[Uh]j Y '5 i gk]f_i b[Yb 'Ui Z X]Y Dcdi `Uh]cbYb 'X]YgYf 'H]YfY i bX Ui Z X]Y a YbgWX`]WXYb ; YgY``gWX UZhYb '\ UVYb " 6 Ygcb XYfg]b 5 i ghfU`]Ybž k c 'X]Y 'H]Yfk Y`h VYgcb XYfg j]Y `ZÀ`h][i bX 'Y]bn][Ufh][]ghž k YfXYb '\ Ài Z][i 8]g_i gg]cbYb ØVYf XYb if]WXh][Yb i a [Ub[ia]h K]`Xh]YfYb [YZØ\ fh" 8 Yf < Y`a _ Ugi Uf]ghY]b 'DUfUXYVY]gd]Y` ZØf Y]bY igc `WXY GdYn]Ygž VY] XYf XUg A]ggj YfghÀbXb]g 'ØVYf ']\ fY BUhi f ni [YZÀ\f`]WXYb 'G]hi Uh]cbYb 'ZØ\fYb _ Ubb"

± Ei YYbg`UbX']gh'XUg': ØhhYfb'j cb'K]`Xh]YfYb'b]W\h'bi f'Y]bY
fYW\h']W\Y': fU[YžgcbXYfb'Ui W\'Y]bY'i a k Y`hYh\]gW\Y''8Yf
<Y`a _Ugi Uf'gd]Y`h'Y]bY'VYXYi hYbXY'Fc``Y']a '2 _cgmghYa 'XYg
FY[Ybk U`XYg''8]Y'Jc[Y`Ufh'hfÀ[h'ni f'JYfVfY]hi b['jcb'DZUbnYb
VY]ž']bXYa 'g]Y'X]Y': fØW\hY'Zf]ggh'i bX'X]Y'GUa Yb'ØVYf']\fY
9I _fYa YbhY'j YfhY]`h''8]Yg']gh'VYgcbXYfg'k]W\h]['ZØf'X]Y'j]Y`Yb
j YfgW\]YXYbYb'6Ui a UfhYbž'X]Y']b'X]YgYb'2 _cgmghYa Yb'`YVYb''
K Ybb'A YbgW\Yb'UbZUb[Ybž'X]YgY'JÔ[Y``ZØf']\fY'Y][YbYb'Nk YW_Y
ni 'ZØhhYfbž'_ÒbbYb'g]Y'i b[Yk c``hY'JYf\U`hYbgÀbXYfi b[Yb'i bX
Y]bY'5V\Àb[][_Y]hij cb'a YbgW\`]W\Yf'BU\fi b[`\Yfj cffi ZYbž'k Ug

`Ub[Zf]gh]['gW\AX`]W\']gh"\8Yf'GW\i hn'XYf'bUhØf`]W\Yb BU\fi b[gei Y``Y']gh'XU\Yf'YbhgW\Y]XYbXž'i a 'XYb'<Y`a _Ugi Uf'i bX gY]bY'l a k Y`h'ni 'VYk U\fYb"

JYf\U`hYbgÀbXYfib[Yb'XifW\'a YbgW\`]W\Yg 9]b[fY]ZYb

K Ybb'K]`Xh]YfY'g]W\'Ub'a YbgW\`]W\Y'BU\fi b[gei Y``Yb
[Yk Ò\bYbžj YfÀbXYfh'g]W\'cZh']\f'bUhØf`]W\Yg'J Yf\U`hYb"'6Y]'XYb
?Ugi UfYb']a ';]ffUa Um'BUh]cbU`dUf_'k]fX'XYi h`]W\ž'XUgg'g]Y
[Y`Yfbh'\UVYbž'Hci f]ghYb'U`g'BU\fi b[gei Y``Y'k U\fni bY\a Yb"
Gc`W\Y'J Yf\U`hYbgÀbXYfi b[Yb'g]bX'b]W\h'bYi 'i bX'k YfXYb']b
j]Y`Yb'À\b`]W\Yb': À``Yb'Xc_i a Ybh]Yfh"'Ghi X]Yb'\UVYb'[YnY][hž
XUggž'k Ybb'H]YfY'fY[Y`a À»]['a]h'A YbgW\Yb']bhYfU[]YfYbž'g]Y'cZh
]\f'gW\Yi Yg'J Yf\U`hYb'Ui Z[YVYbž'k Ug'ni '[YZÀ\f`]W\Yb
6Y[Y[bi b[Yb'ZØ\fYb'_Ubb"

±b 'Y]bYf'j Yf[`Y]W\ VUfYb 'G]hi Uh]cb ']b 'XYb 'I G5ž'k c '? ØghYbj Ò[Y``]b B Uh]cbU`dUf_g c Zh'j ca 'A YbgW\ Yb '[YZØhhYfh'k YfXYbž'\UVYb 'X]Y J Ò[Y``Ub[YZUb[Ybž'X]Y '6Ygi W\ Yf'\ Ài Z][Yf'ni 'VY`Àgh][Yb"'8]Yg'\Uh XUni '[YZØ\ fhž'XUgg 'b]W\ h'bi f'X]Y 'J Ò[Y`ž'gcbXYfb 'Ui W\ 'X]Y Hci f]ghYb ']b'; YZU\f'[YfUhYb"'8]Y '6Y\Ui dhi b[ž'XUgg 'Y]bY'[i h [Ya Y]bhY'; YghY'k]Y 'XUg': ØhhYfb'j cb'H]YfYb'[i hY'5Vg]W\ hYb'\Uhž k]fX'Xi fW\ 'gc`W\ Y'J cfZÀ``Y'cZh']b': fU[Y'[YghY``h"

8]Y 6YXYi hi b[XYf 5i Z_`Afi b[ZØf Hci f]ghYb

I a 'X]Y'G]WXYf\Y]h'gck c\`XYf'K]`Xh]YfY'U`g'Ui WX 'XYf'A YbgWXYb ni '[Yk À\f`Y]ghYbž']gh'Y]bY'i a ZUggYbXY'5i Z_`Àfi b['XYf'6Ygi WXYf]b'BUh]cbU`dUf_g'j cb'[fc» Yf'6YXYi hi b["'8]Y'6Y\ÒfXYb'gc``hYb _`Ufa UWXYbž'k]Y'k]WXh]['Yg']ghž'X]Y'bUhØf`]WXY'@YVYbgk Y]gY'XYf H]YfY'ni 'fYgdY_h]YfYb'i bX']\bYb'_Y]bY'BU\fi b[gei Y``Yb Ubni V]YhYb"'9g'[]Vh']bhYfbUh]cbU`Y'A cXY``Yž'X]Y'nY][Ybž'XUgg 5i Z_`Àfi b[gdfc[fUa a Yž'X]Y'Hci f]ghYb'ØVYf'XUg'J Yf\U`hYb'i bX X]Y'6YXYi hi b['j cb'K]`Xh]YfYb']bZcfa]YfYbž'X]Y'\DhYfU_h]cbYb nk]gWXYb'A YbgWXYb'i bX'H]YfYb'a]b]a]YfYb'_ObbYb"

8 Y hU1`c

6Ygi WXYb G]Y i bg Ui Z b!U["XY