

H0X`]W\ Yf`I bZU``Ui Z'6' \$\$.'9fa]hh`i b[Yb
bUW\ `hfU[]gW\ Ya `J cfZU``VY[]bbYb

H0X`]W\ Yf`J Yf_Y\ fgi bZU``Ui Z'6' \$\$`]b`GW\ fcVYb\Ui gYb.'9]b
+%! Å\ f][Yf`hc hž`nk Y]`gW\ k Yf`j Yf`Ynhh"9fa]hh`i b[Yb`Ui ZYb"

5a`GUa ghU[žXYb`&("\$, "&\$&(žYfY][bYhY`g]W\ `Y[Yb`%*.&)`i \f
Ui ZXYf`6' \$\$`VY]`GW\ fcVYb\Ui gYb`Y]b`hfU[]gW\ Yf`J Yf_Y\ fgi bZU``ž
XYf`a Y\ fYfY`gW\ k Yf`j Yf`YnhhY`DYfgcbYb`i bX`Y]bYb`hc hYb` : U\ fYf
ni f` : c`[Y`UhhY"8Yf`J cfZU``[YgW\ U\`Yhk U`&\$`A YhYf`bUW\`XYf
5VZU\fh`GW\ fcVYb\Ui gYb!G0X`]b`F]W\ hi b[`b[c`ghUXhi bX`gcf[hY
Z0f`Yf\YV`]W\ Y`J Yf_Y\ fgVY\]bXYfi b[Yb"

8Yf`I bZU``k i fXY`Xi fW\`Y]bYb`) - !Å\ f][Yb`A Ubb`Ui g`XYa
@UbX_fY]g` : fY]g]b[`j Yfi fgUW\ hž`XYf`a]h`gY]bYf`9\YZfUi ž`YVYbZU``g
) - `U\ fY`U`hž`Ui ZXYf`6' \$\$`i bhYfk Y[g`k Uf"5i g`V]g`Ub[
i b[Y`_ÅfhYb` ; f0bXYb`[Yf]Yh`XUg` : U\ fnYi [`XYg` : U\ fYfg`Ui Z`X]Y
; Y[YbZU\ fVU\ b`i bX`_c``X]YfhY`a]h`Y]bYa `Ybh[Y[Yb_ca`a YbXYb
5i hc"8Ug`UbXYfY` : U\ fnYi [ž[Y`Yb_hj`cb`Y]bYa `+%! Å\ f][Yb
6Yk c\ bYf`Ui g`XYa `FUi a`?0\ VUW\ ž`k i fXY`VY]`XYa `5i ZdfU``gc
gW\ k Yf`VYgW\ ÅX][hž`XUgg`XYf` : U\ fYf`bi f`bcW\`hch[YVcf[Yb
k YfXYb`_cbbhY"

GW\ k YfY`J Yf`Yhni b[Yb`VY]`XYb`6YhY]`][hYb

8]Y`gW\ k Yf`j Yf`YnhhYb` b`gUggYb`XYg`j Yfi fgUW\ YbXYb` : U\ fnYi [gž
XYf`) - !Å\ f][Y` : U\ fYf`i bX`gY]bY`9\YZfUi ž`a i gghYb`a]h
F Yhhi b[g\i VgW\ fUi VYfb`]b`X]Y`?fUb_Yb\Åi gYf`]b` b[c`ghUXhi bX
5i [gVi f[` [YZc[Yb`k YfXYb" `Af`Ni ghUbX`]gh`Yfbghž`i bX`g]Y
Yf\U`hYb`j`cf`Cfh`X]Y`bch`k YbX][Y`a YX]n]b]gW\ Y`6Y\UbX`i b["

9]b`k Y]hYfYg`5i hcž`XUg`g]W\ `i ba]hhY`VUf`\]bhYf`XYa ` : U\ fnYi [`XYg

j Yfghc fVYbYb': U\ fYfg' VYZUbXž_cbbhY'b]W\ h'fYW\ hnY]h['VfYa gYb
i bX'Z' \ f'YVYbZU`g]b'X]Y' l bZU`ghY`Y"8]Y' ðgUggYb'X]YgYg
: U\ fnYi [gž'Y]b'+ (!'Ä\ f][Yf'A Ubb'i bX'Y]bY'* *!'Ä\ f][Y': fUi 'Ui g
6fUbX]gž'hfUZ'Yg['ØW_]W\ Yfk Y]gY'b]W\ h'gc'gW\ k Yf"G]Y'k i fXYb'ni f
Äfnh]W\ Yb'5V_Äfi b[']bg'? fUb_Yb\Ui g'bUW\ 'GW\ fcVYb\Ui gYb
[YVfUW\hž'a]h'bi f`Y]W\ hYb'J Yf'Yhni b[Yb"

I bZU`UbU`mgY'i bX'F Yhhi b[ga U» bU\ a Yb

Ni f' l fgUW\ Yb_Äfi b['XYg' l bZU`g'k i fXY'Y]b'; i hUW\ hYf'Y]bYf
UbYf_UbbhYb'DfØZghY`Y` \]bni [Ync[Ybž'XYf'XYf'GUW\ `U[Y'a]h
Y]bYa 'i bZU`UbU`mh]gW\ Yb'; i hUW\ hYb'i bX'Y]bYf'hYW\ b]gW\ Yb
l bhYfgi W\ i b['XYg' l bZU`ZU\fnYi [g'Ui Z'XYb'; fi bX'[Y\Yb'k]fX"
8]YgY'A U» bU\ a Yb'g]bX'bchk YbX][ži a 'XYb'[YbUi Yb'<Yf[Ub[
XYg'hfU[]gW\ Yb'J cfZU`g'ni 'fY_cbgfhi]YfYb"

K Y[Yb'XYf'i a ZUb[fY]W\ Yb'F Yhhi b[gUfVY]hYb'i bX'XYf'G]W\ Yfi b[
XYf' l bZU`ghY`Y'k i fXY'X]Y'6' \$ \$'ZØf'Yhk U'j]Yf'Ghi bXYb'VY]XgY]h][
[YgdYffh"8]Y': fY]k]`][Yb': Yi Yfk Y\ fYb'XYf'; Ya Y]bXYb
DYi hYb\Ui gYb'i bX'GW\ fcVYb\Ui gYb'k UfYb'ni gUa a Yb'a]h
a Y\ fYfYb'F Yhhi b[gX]YbghZU\fnYi [Yb'i bX'nk Y]
F Yhhi b[g\i VgW\ fUi VYfb'ja '9]bgUhnž'i a 'XYb'J Yf'YhnhYb'ni '\Y`ZYb
i bX'X]Y' l bZU`ghY`Y'UVni g]W\ Yfb"8]Y'Dc`nY]]bgdY_h]cb
GW\ fcVYb\Ui gYb'\Uh'X]Y'9fa]hhi b[Yb'ØVYfbca a Yb"

Gc`W\ Y'hfU[]gW\ Yb'9fY][b]ggY'k YfZYb'ja a Yf'k]YXYf': fU[Yb'Ui Z
ØVYf'X]Y'J Yf_Y\fgg]W\ Yf\Y]h'i bX'XUg': U\ fj Yf\U'hYb'Ui Zi bgYfYb
GhfU» Yb"8]Y'9fa]hhi b[Yb'k YfXYb'\cZYb'h]W\ '?`Uf\Y]h'Vf]b[Ybž
i a 'Ä\ b`]W\ Y' l b['ØW_]b'XYf'Ni _i bZ'ni 'j Yf\]bXYfb"8]Y'[YbUi Y
l bhYfgi W\ i b['XYg' l bZU`\Yf[Ub[g'k]fX'YbhgW\ Y]XYbX'gY]bž'i a
X]Y' l fgUW\ Yb'ni ']XYbh]Z]n]YfYb'i bX'[Y[YVYbYbZU`g'A U» bU\ a Yb
ni 'Yf[fY]ZYbž'X]Y'X]Y'G]W\ Yf\Y]h'ja 'GhfU» Ybj Yf_Y\ f'Yf\Ø\Yb
_ÖbbhYb"

I bZÄ`Y'Ui ZXYf'6' \$ \$'g]bX'Y]XYf'_Y]bY'GY'hYb\Y]h"8]Y
6i bXYgghfU» Yž'X]Y'k]W\ h][Y'J YfV]bXi b[Yb']b'6UmYfb'\YfghY`hž
\Uh]b'XYb'j Yf[Ub[YbYb'ž\ fYb'ja a Yf'k]YXYf'ZØf'GW\ `U[nY]'Yb
[Ygc f[h" ðgVYgcbXYfY'X]Y'GhfYW_Y]b'XYf'BÄ\Y'j cb

GWkfcVYb\Ui gYb'k Y]gh'Y]bY'J]Y'nU\`Ub' [YZ\`f`]WkYb'GhY`Yb'Ui Z`
X]Y'Xi fW`i b[YbØ[YbXY'G]Wk'h'cXYf`_i fj YbfY]WkY'5VgWk.b]hhY
VYX]b[h'g]bX" J Yf_Y\fgg]WkYf\Y]hgUbU`mgYb'\ UVYb' [YnY][hž'XUgg
X]Y' i bZU`\`Äi Z][_Y]h'Ub'VYgh]a a hYb'GhY`Yb'Yf\Ø\h']ghž'k Ug'ni
k]YXYf\c'hYb'A U» bU\ a Yb'j cb'GY]hYb'XYf'6Y\ØfXYb' [YZØ\fh'\Uhž
i a 'X]Y'G]hi Uh]cb'ni 'j YfVYggYfb"

8]Y'Øfh]WkYb'6Y\ØfXYb'\UVYb'nU\`fY]WkY'`b]h]Uh]j Yb'ni f
9f\Ø\i b['XYf'J Yf_Y\fgg]WkYf\Y]h']bg`@YVYb' [Yfi ZYb" 8 Uni
[Y\ØfYb'5i ZghY`i b[Yb'j cb'; YgWk k]bX][_Y]hgVY[fYbni b[Yb
gck]Y'X]Y'`bghU`Uh]cb'j cb'K UfbgWk]'XYfbž'X]Y'Ui Z' [YZ\`f`]WkY
?i fj Yb'\]bk Y]gYb"GhUh]gh]_Yb'nY][Ybž'XUgg'gc`WkY'A U» bU\ a Yb'j]b
UbXYfYb'FY []cbYb'ni 'Y]bYf'g][b]Z]_UbhYb'FYXi _h]cb'j cb' i bZÄ`Yb
[YZØ\fh'\UVYb" Hfch'X]YgYf'6Ya Ø\i b[Yb'V'Y]Vh'YXcWk'X]Y
J YfUbhk cfhi b['YXYg'Y]bnY'bYb': U\fyfgž'XYZYbg]j 'i bX
Ui Za Yf_gUa 'ni 'ZU\fyb"

<]ghc f]gWkY'F ØW_V`]W_Y' i bX'J Yf[`Y]Wk

6YhfUWk hYh'a Ub'Ä\`b`]WkY'J Yf_Y\fgi bZÄ`Y`]b'XYf'J Yf[Ub[Yb\Y]hž
ZÄ`h'Ui Zž'XUgg'\Äi Z]['a YbgWk`]WkYg'J YfgU[Yb'cXYf'i b[Øbgh][Y
K]hhYfi b[gVYX]b[i b[Yb'X]Y'<Ui dhi fgUWkYb'g]bX"6Y]gd]Y'gk Y]gY
_Ua 'Yg`&\$%) 'Ui ZXYf[`Y]WkYb'GhfYW_Y'VY]'gWk`YWk hYa 'K YhhYf'ni
Y]bYa 'gWk k YfYb' i bZU`ž'VY]'XYa 'a Y\fyfy': U\fnYi [Y'VYhY]][h
k Ufyb"5i Wk'\]Yf'k Ufyb', VYfa ØXi b['i bX'5V'Yb_i b['XYf': U\fyf
U'g`_f]h]gWkY': U_hcfYb']XYbh]Z]n]Yfh'k cfXYb"Gc`WkY'\]ghc f]gWkYb
9fy][b]ggY'nY][Ybž'XUgg'X]Y'J YfZØ[VUf_Y]h'j cb'g]WkYfYb'GhfU» Yb
U`Y]b'b]Wk'h'Ui gfY]Wk'hž'i a 'i bZÄ`Y'ni 'j Yf\]bXYfb"

⇒ a ; Y[YbgUhn'ni 'XYb'U_hi Y`Yb'J cfZÄ`Yb'\UVYb'hYWk.b]gWkY
: cfhgWk f]hhY'VY]: U\fnYi [Ybž'k]Y'56G'i bX'a cXYfbY'5]fVU[gž'XUni
VY][YhfU[Ybž'X]Y': c'[Yb'j cb' i bZÄ`Yb'UVni a]'XYfb"8Yb'bcWk
V'Y]VYb'X]Y'DfÄj Ybh]cb' i bX'X]Y'GWk i 'i b['j cb': U\fyfb'Y]bY
YbhgWkY]XYbXY'A U» bU\ a Yž'i a 'X]Y'NU\`gWk k Yfyf
J Yf_Y\fgi bZÄ`Y'ni 'a]b]a]Yfyb"

K]Wk h][Y'NU\`Yb' i bX'GhUh]gh]_Yb

B UW`XYb`bYi YghYb`6Yf]W`hYb`j`cb`GhUh]ghU`\Uh`X]Y
6i`bXYgUbghU`h`Z0f`GhfU»Ybk`YgYb`ZYgh[YghY`hž`XUgg`]b`XYb`Y`hnhYb
Z0bZ`Z\`fYb`X]Y`NU\`XYf`J`Yf`Y\`fg`hYb`]b`8Yi`hgW`UbX`]bg[YgUa`h
[YgYb`_`h`k`YfXYb`_`c`b`h`ž`Y`X`c`W`f`Y`[]`c`b`U`g`Y`f`i`b`h`Y`f`g`W`]`Y`X`]`W`Y
9b`h`k`]`W`_`i`b`[Yb`ni`j`YfnY]W`b`Yb`g]b`X" `#`Å`b`X`]W`Yb`; YV]YhYb`ž`k`c
GhfU»Yb`c`Z`h`k`Yb][Yf`[i`h`V`Y`Yi`W`h`Y`h`g]b`X`i`b`X`X]Y`#`Z`f`U`gh`f`i`_`h`i`f`
Å`h`Y`f`]ghž`_`c`a`a`h`Y`g`\`Å`i`Z][`ni`g`W`k`Y`f`Y`b`J`Y`f`_`Y`\`f`g`i`b`Z`Å`Y`b" `@`U`i`h`
X]Y`g`Y`b`G`h`U`h`]`g`h`_`Y`b`]gh`X]Y`K`U`\`f`g`W`Y`]b`]W`_`Y`]hž`]b`Y`]b`Y`b`h`0`X`]W`Y`b`
I`b`Z`U`j`Y`f`k`]`W`_`Y`h`ni`k`Y`f`X`Y`b`ž`i`a`" `#`i`i`\`0`\`Y`f`U`g`]b`gh`Å`X`h`]`g`W`Y`b`
; YV]YhYb"

8]YgY`8`UhYb`j`YfXYi`h]W`Y`b`ž`k`]Y`k`]W`h][`Y`g`]ghž`Ui`W`]b`Å`b`X`]W`Y`b`
F`Y`[]`c`b`Y`b`j`Y`f`gh`Å`f`_`h`i`U`i`Z`J`Y`f`_`Y`\`f`gg]W`Y`f`\`Y`]h`ni`g`Y`h`n`Y`b`"
F`Y`[Y`a`Å`][Y`5`i`Z`_`Å`f`i`b`[g`U`f`V`Y`]h`Y`b`i`b`X`J`Y`f`_`Y`\`f`g`_`U`a`d`U`[b`Y`b`
`0`b`b`Y`b`X`U`ni`V`Y`]h`f`U`[Y`b`ž`X`U`g`6`Y`k`i`g`g`h`g`Y`]b`Z`0`f`J`Y`f``Y`\`f`gg]W`Y`f`\`Y`]h`
ni`g`W`Å`f`Z`Y`b`i`b`X`Y`h`h`]W`_`@`Y`V`Y`b`ni`f`Y`h`h`Y`b`"

8YhU]g

6Ygi W`Y`b`G]Y`i`b`g`U`i`Z`b`!`U`[`"XY`