

6UmYf]gW\ Y`Gh]a a i b [`]b `: i `XU.
C _hc VYfZYgh! <] [\ `] [\ hg `]a `9gdYfUb hc

C _hcVYfZYgh`_Y\ fh`Ua `%' "i bX`%("GYdhYa VYf`]bg`9gdYfUbhc
: i `XU`ni f0W_ ` `a]h`@] Ya i g]_žVUmYf]gW\Ya `: `U]f`i bX
`YW_YfYb`GdY]gYb"

9]b `: Ygh`XYf `; Ya Y]bgW\ UZh. `8 Ug`C _hc VYfZYgh
]a `9gdYfUbhc `: i `XU

8 Ug`C _hcVYfZYgh]a `9gdYfUbhc `: i `XU`]gh`b]W\h`bi f`Y]b`C fh`XYg
: Y]Yfbgž`gcbXYfb`Ui W\`Y]b`Gma Vc`Z0f`Ni gUa a Yb\U`hi bX`c_U`Y
?i `hi f"5a `%' "i bX`%("GYdhYa VYf`]Yfk UbXY`hg]W\`X]Y`VY`]YVhY
9j Yb`hcWUh]cb`k]YXYf`]b`Y]bY`VUmYf]gW\Y`DUfhma Y`]Yž`X]Y
6Ygi W\Yf`Ui g`bU\`i bX`ZYfb`Ubn]Y\`h" `b`X]YgYa `Y\`f`k]fX`X]Y
J YfUbghU`hi b [`ni a `%) "A U`Ui g[YhfU[Ybž`i bX`XUg`Vf]b [h`Y]bY
[Yk]ggY`HfUX]h]cb`a]h]g]W\ "

? i `hi fY`Y`J]Y`ZU`h`i bX`a i g]_U`]gW\ Y
< 0\ Ydi b_hY

8 Ug`: Ygh`V]YhYh`Y]bY`Vi bhY`A]gW\i b [`Ui g`@] Y!A i g]_ž`X]Y`j cb`XYb
5`V_fUW\Yfb`i bX`XYb`A Ua Vc`?]b [L`df`AgYbh]Yfh`k]fX" `8]Y`@] Y!
5`hg`j YfgdfYW\Ybž`X]Y`Gh]a a i b [`Ui Zni `cW_Yfb`i bX`XYb `; `AghYb
nU\`fY]W\Y`HUbna 0 [`]W_Y]hYb`ni `V]YhYb": 0f`j]Y`Y`6Ygi W\Yf`]gh
XUg`C _hcVYfZYgh`b]W\h`bi f`Y]b`5b`Ugg`ni a `: Y]Yfbž`gcbXYfb`Ui W\
Y]bY `; Y`Y [Yb\Y]hž`X]Y`VUmYf]gW\Y`?i `hi f`]b`Y]bYa `ZYgh]W\Yb
5a V]YbhY`ni `Yf`YVYb"

A]h`8]fbX`b`i bX`@YXYf\cgYb`k]fX`XUg`VUmYf]gW\Y `: `U]f`dYfZY_h
Yf [`Abnh" `8cW\`k `A\`fYbX`X]Y`HfUX]h]cb`]a `J cfXYf [fi bX`ghY\`hž`a i gg

Ui W\`Ui Z`X]Y`_i`_]bUf]gW\Yb` ; YbØggY` \]b[Yk`]YgYb`k` YfXYb`"8]Y
GdY]gYb`i` bX`XUg` ; YghV]Yf`k` YfXYb`X]Y`6Ygi` W\Yf`b]W\h
YbhhÀi` gW\Yb`i` bX`hfU[Yb`ni`f` ; YgUa` hUha` cgd`ÀfY`XYg`9j` Ybhg`VY]"
J`c`b`hmd]gW\Yb`VUmYf]gW\Yb`@YW`YfY]Yb`V]g` \]b`ni` `YW`YfYb
GbUW`g`]gh`ZØf`YXYb` ; YgW\`a` UW`Yhk` Ug`XUVY]"

9]b`ZU]fYg`DfY]ga` cXY` ``ZØf`U`Y

8]Y`H]W`Yhd`fY]gY`g]bX`YVYbZU`g`Y]b`HY]`XYg`?`c`b`n`Y`d`h`Y`g`ž`X`U`g`
=b`_`i`]g]c`b`ZØf`XYfh`":`Øf`9]b`n`Y`V`Y`gi` W\Yf`[`]Vh`Y`g`H]W`Yhg`ZØf`&\$`9i`fc`
c` \`b`Y`G]hnd`Uhn`Ubgd`fi` W\`"6Ygcb`XYfg`VY`Y]Vh`g]bX`X]Y`J`=Đ!H]gW\Yž`
X]Y`ZØf`" -)`9i`fc`[`YVi`W\`h`k`YfXYb`_ØbbYb`"8]YgY`5b[`YVchY`
gcf[`Yb`XUZØf`ž`XUgg`g]W\`A`YbgW\Yb`i`bhYfgW\]YX`]W\Yf`
<]bhYf[`fØbXY`[`Ya`Y]bgUa`Ua`Øg]YfYb`_ØbbYb`"8Ug`J`=Đ!DU`Yh`
VY]b` \`U`h`Y`h`b]W\`h`b`i`f`D`Uhn`fYgYfj`]Yfi`b[`Yb`ž`gcb`XYfb`Ui`W\`
;`i`hgW\Y]bY`i`bX`Y]bY`Ødd][`Y`6f`c`h`n`Y]hd`UhhY`"8]Yg`Yfa`Ò[`]W\`h`Y]b`
[`Ya`Y]bgUa`Yg`9f`YVb]g]b`Y]bYa`Ub[`YbY` \`a`Yb`F`U` \`a`Yb`"

;`Ya`Y]bgW\`UZh`]a`A`]hhY`d`i`b`_`h

8]YgY`J`YfUbg`hU`hi`b[`hf`À[`h`b]W\`h`b`i`f`ni`f`k`]fhgW\`UZh`]W\Yb`
6Y`YVi`b[`XYf`F`Y[`]cb`VY]ž`gcb`XYfb`gh`À`f`_`h`Ui`W\`X]Y` ;`Ya`Y]bgW\`UZh`
9g`Ybhg`hY` \`Yb`g`ck`c` \`b`Yi`Y` :`fYi`bXgW\`UZhYb`U`g`Ui`W\`U`h`Y`
9f]bbYfi`b[`Yb`ž`X]Y`]b`Zf`Ò` \`]W\Yf`F`i`bXY`Ui`g[`Yh`Ui`gW\`h`k`YfXYb`
_ØbbYb`"8]Y`HY]`bU`a`Y`Ub`gc`W\Yb` :`YghYb`Yfa`Ò[`]W\`h`Yg`XYb`
A`YbgW\Yb`ž`X]Y`J`]Y`ZU`h`XYf`?`i`hi`fYb`]b`Y]bYa`[`YgY`][`Yb`I`a`ZY`X`
ni`ZY]Yfb`i`bX`X]Y`HfUX]h]cbYb`Zcfmi`ZØ`fYb`"

:`Un]h.`C`_`hc`VYfZYgh`U`g`6fØW`Y`ni`b`Yi`Yb` 9f`YVb]ggYb`

8Ug`C`_`hc`VYfZYgh`]a`9gdYfUbg`hc` :`i`XU`]gh`a`Y`f`U`g`bi`f`Y]b`9j`Ybh`
Yg`]gh`Y]bY` :`Y]Yf`XYf` ;`Ya`Y]bgW\`UZh`X`Yf`A`i`g]_`i`bX`XYf`
VUmYf]gW\Yb`?`i`hi`f`9g`Vf]b[`h`A`YbgW\Yb`ni`gUa`a`Yb`ž`i`a`]b`
Zf`Ò` \`]W\Yf`5ha`cgd`ÀfY`ni`hUbnYb`ž`ni`UW\Yb`i`bX`j`cf`U`Ya`X]Y`
;`YgY`][`_Y]h`ni`[`Yb]Y»Yb`"8]Y`J`YfUbg`hU`hi`b[`]gh`Y]b`NY]W\Yb`
XUZØf`ž`k`]Y`k`]W\h][`gc`W\Y`9j`Ybhg`ZØf`XYb`c`_`U`Yb`Ni`gUa`a`Yb` \`U`h`

g]bX'i bX'k Ufi a 'g]Y'Ui Wk ']b'Ni _i bZh'Y]bYb'ZYghYb'D`Uhn'ja
?U`YbXYf'XYf'FY[]cb'Y]bbY\ a Yb'gc``hYb"

' B 5;

8YhU]`g

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