

; ch\U'ZY]Yfh'5`hY'Aig]_.; @89B9F <9F6GH'&\$&('`ÀXh'Y]b°

9f`YVYb`G]Y`XYb`; @89B9B`<9F6GH`&\$&(`]b`; ch\U`a]h U`hYb`A i g]_gW\\ AhnYb`j ca `&+"`V]g`&-"`GYdhYa VYf` `H]W_Yhg \\ Yhnh`Yf\\\ A`h`]W\\ °

JcfZfYi XY'Ui Z'X]Y'VYj cfghY\YbXYb'9fY][b]ggY'k]fX'VYfY]hg'Yhnh j cb'XYb'JYfUbghU`hYfb'i bX'XYa': Ygh]j U``Y]hYf'; YfX'5a Y`i b[[Yk YW_h" 8]Y'`YhnhY'j cb'a]f'[Yd`UbhY'5i g[UVY'`]Y[h'a]f VYgcbXYfg'Ua'<YfnYb ž'Ài »Yfh'5a Y`i b["'8]Y'FØW__Y\f'bUW\; ch\U']gh'bUW\'gY]bYf'5i ggU[Y'Ui W\'Y]b'NY]W\Yb'XYf K YfhgW\Àhni b['ZØf'X]Y'I bhYfghØhni b['XYg'bYi Yb'?cbnYdhYg Xi fW\'X]Y'GhUXh"

9fÒZZbib[a]h6YgcbXYf\Y]hYb

8]Y ZY]Yf`]WXY '9fÒZZbi b['XYg': Ygh]j U`g'k]fX 'Ua '&+"'GYdhYa VYf'i a %-"' \$ 'I \f']b 'XYf'A Uf[UfYh\Yb_]fWXY 'ghUhhZ]bXYb"' <]Yf'k]fX 'XUg 9bgYa V`Y 'Dc`m\Ufa cb]ei Y 'Y]b 'Ui ZfY[YbXYg'K Yf_'ni f'5i ZZØ\fi b[Vf]b[Yb. 'K c`Z[Ub['7Uf` '6f]Y[Y`g' 6i » dgU`a Yb ž'Y]b 'J c_U`k Yf_ Ui g'XYa '%+" '\$U\f\i bXYfh" '8]YgYf'?ca dcb]gh'k Uf'Y]bY

 $VYXYi \ hYbXY': \][\ i \ f']b'; \ ch\ Už'k \ c'Yf'U`g'Cf[\ Ub]ghž' < cZ_UdY``a \ Y]ghYfibX'Ai \ g]_`Y\ fYf'hÀh][\ 'k \ Uf''$

8 UgʻX]YgʻÀ\f][Yʻ: Ygh]j U``\Uhʻg]W\`[UbnʻXYa 'H\Ya UʻXYf BYi Yfi b[Ybʻ]bʻXYfʻA i g]_[YgW\]W\hYʻj YfgW\f]YVYb"'8 UVY]'k]fX XYfʻI a Vfi W\']bʻXYfʻA i g]_'ni fʻNY]hʻXYfʻYfghYb CdYfbUi ZZØ\fi b[Ybʻi a '%* \$\$`a]hʻXYa ', VYf[Ub['ni f`Nk ÒʻZhcbhYW\b]_']a '&\$"'\J\f\i bXYfh'j Yf[`]W\Yb"': YfbYfʻk]fX`XYf HYbcfʻ: fUbWʻgWcʻFUg]žʻVYfØ\a hYfʻZØfʻgY]bYʻFc``Yʻ]a 'YfghYb CfUhcf]i a 'j cbʻA cbhYj YfX]žʻUbʻAggʻ]W\'gY]bYgʻ()\$"; YVi fhghU[g VYgcbXYfYʻ6YUW\hi b['Z]bXYb"5a '5VgW\`i gg_cbnYfhž'k Y`W\YgʻZØf XYbʻ&-"'GYdhYa VYfʻi a '%*"\$\$`I\f`]a '9_\cZH\YUhYfʻ[Yd`Ubh`]ghž k]fX`XUgʻ9bgYa V`Yʻ@Ygʻ\dcdAYgʻhY]`bY\a YbžʻUV[Yfi bXYhʻXi fW\X]YʻGcdfUb]gh]bʻ7`U]fYʻ@YZ[``]¾hfYʻqck]YʻXYbʻHYbcfʻ\dota' UbʻGUbW\c"

9]b UVk YWkgi b[gfY]Wk Yg Dfc[fUa a

 $8]Y : Ygh]j \ U`VYgi \ W.Yf'_ObbYb :g]W. `Ui \ Z'Y]b `UVk \ YW.g`i \ b[\ gfY]W.Yg \ Dfc[fUa a `ZfYi Yb" :5a `&, "`GYdhYa VYf'i a `%- "' $ `I \f'Ui W. `X]Y \ ?ccdYfUh]cb `a]h`XYa `6UfcW_cfW.YghYf`XYf`H\Øf]b[Yb \ D\]`\Ufa cb]Y ; ch\U!9]gYbUW. `]a `9_\cZ!H\YUhYfž'k c`K \Yf_Y`XYg ; ch\UYf`? UdY``a \Y]ghYfg`; \Ycf[`5bhcb`6YbXU'ni `\OfYb`gY]b \ k \YfXYbž'k]fX `Y]b '< O\Ydi b_h`XYg`: \Ygh]j U`g`gY]b"`Ni gAhn`]W.`k]fX \Yg`Y]b 'A \Y`cXfUa ž' A \YXYU ž'Ui \Z[\YZ\N\fhž'k \Ug`X]Y': \UWYhhY`XYf a i g]_U`]gW.Yb`8 \UfV]Yhi b[\Yb`k \Y]h\Yf`V\YfY]W.Yfh"$

9]b'[Ubn'VYgcbXYfYg'9f`YVb]g'Yfk UfhYh'X]Y': Ygh]j U`VYgi W\Yf'Ua &, "'GYdhYa VYf'i a '&&"' \$'I \f']a ': YghgUU`'j cb'GW\`cgg : f]YXYbghY]b"'<]Yf'hfYhYb'7`Ui X]U'A YbXY'a]h'XYf'6UfcW_j]c`]bY i bX'; YfX'5a Y`i b['Ua 'G]`VYfa Ubb!<Ua a YfZØ[Y`'Ui Z"8]Y?ca V]bUh]cb'X]YgYf'_`Ub[j c``Yb'+bghfi a YbhY'k]fX'g]W\Yf`]W\'XUg Di V`]_i a ']b'gY]bYb'6Ubb'n]Y\Yb"

8]Y bYi Y : Ygh]j U``Y]hYf]bž5`]WY @UW_bYfžk]fX VYfY]hg]a 'FU\a Yb XYf @UbXdUfh]Y 'Ua '&, "'GYdhYa VYf dfÀgYbh gY]b "'HfYZZdi b_h]gh i a '%%"' \$ 'I \f 'Ub 'XYf '5i [i gh]bYf_]fWXYžk c 'X]Y 'GcdfUb]gh]b [Ya Y]bgUa 'a]h 'XYa 'Cf[Ub]ghYb '> bg'; c 'X\UfXh 'X]Y '\]ghcf]gWXYb Cf[Y`b]a 'a U`Yf]gWXYb I a `UbX'j cb'; ch\U'YbhXYW_Yb 'k]fX" 8]Yg

k]fX 'Y]bY 'k i bXYfVUfY '; Y`Y[Yb\Y]h'gY]bž'X]Y '_i `hi fY``Y 'i bX a i g]_U`]gW\Y'J]Y`ZU`h'XYf'FY[]cb'bÀ\Yf'_YbbYbni `YfbYb"

? UfhYb 'ZØf'U``Y 'J YfUbghU`hi b[Yb'g]bX'UV'gcZcfh'Yf\À`h`]W\'i bX__\ObbYb'Ui Z'XYf'cZZ]n]Y``Yb'K YVg]hY'XYg': Ygh]j U`g'cXYf'ØVYf FYgYfj]I 'Yfk cfVYb'k YfXYb"'8]Y'j]Y`ZÀ`h][Yb'5b[YVchY'i bX'X]Yki bXYfVUfY'?i`]ggY'; ch\Ug'a UW\Yb'XUg': Ygh]j U`'; Ø`XYbYf <YfVgh'ni 'Y]bYa'i bj Yf[Ygg`]W\Yb'9f`YVb]g'ZØf'Aig]_`]YV\UVYfi bX'?i`hi f]bhYfYgg]YfhY"

8Yf'K Yfh'XYf'5`hYb'Aig]_

8]Y'6Yk U\fi b['i bX'BYi]bhYfdfYhUh]cb'XYf'5`hYb'Aig]_'g]bX'j cb
[fc»Yf'6YXYi hi b['ZØf'XUg'_i `hi fY``Y'9fVY'i bX'X]Y
Aig]_UigV]`Xi b['': Ygh]j U`g'k]Y'XYf'; Ø`XYbY'<YfVgh'V]YhYb'b]W\h
bi f'? Øbgh`Yfb'Y]bY'D`UhhZcfa ž'gcbXYfb'VY`YVYb'Ui W\'XUg

\$hYfYggY'Ub'aig]_U`]gW\Yb'HfUX]h]cbYb''8]YgY'JYfUbghU`hi b[Yb
ZÒfXYfb'b]W\h'bi f'X]Y'K YfhgW\Ahni b['\]ghcf]gW\Yf'?ca dcg]h]cbYbž
gcbXYfb']bgd]f]YfYb'Ui W\'bYi Y'; YbYfUh]cbYb'j cb'Aig]_Yfb'i bX
Di V`]_i a "

8 Ug'; @8 9B 9' < 9F 6 GH: Ygh]j U`ZØf 5`hY 'A i g]_'Vf]b[h'b]W\h'bi f XYb FY]W\hi a '\]ghcf]gW\Yf A i g]_hfUX]h]cbYb 'ni fØW_']bg; YXÀW\hb]gž 'gcbXYfb 'ZÒfXYfh'Ui W\ X]Y 'nY]h[Yb Ògg]gW\Y 5i gY]bUbXYfgYhni b['a]h'X]YgYb '9fVYg" 8 Ug'X]Yg'À\f][Y': Ygh]j U`ž XUg'j ca '&+"'V]g'&- "'GYdhYa VYf'&\$&(']b'; ch\U'ghUhhZ]bXYb 'k]fXž\Uh'X]Y 'VYXYi hYbXY'5i Z[UVYž'X]Y '6fØW_Y'nk]gW\Yb JYf[Ub[Yb\Y]hi bX'; Y[Ybk Ufh']b 'XYf'A i g]_'ni 'gW\`U[Yb"'8]Y 5i gk U\``Ub'J YfUbghU`hi b[gcfhYbž'XUfi bhYf'XUg'VUfcW_Y'9_\cZ H\YUhYf'i bX'X]Y'A Uf[UfYh\Yb_]fW\Yž'gd]Y`Yb'Y]bY'nYbhfU`Y'Fc``Yži a 'X]Y'U_i gh]gW\Yi bX'j]gi Y``Y'9fZU\fi b['XYf'\]ghcf]gW\Yb'A i g]_ `YVYbX]['ni '\U`hYb"

8 Ug: Ygh]j U`_cbnYdh'VUg]Yfh'Ui Z'XYf'=XYY'XYf'FYg]XYbnZcfa UhYž k]Y'g]Y']b'; ch\U'Ybhk]W_Y`h'k i fXYb"'8]Yg'VYXYi hYhž'XUgg'? Øbgh'Yf i bX'9bgYa V`Yg'b]W\h'bi f'ZØf'Y]bnY`bY'5i ZZØ\fi b[Yb'Y]b[Y`UXYb k YfXYbž'gcbXYfb'j]Y`']bhYbg]j Yf']b'XYb'_i `hi fY``Yb'5i ghUi gW\'a]h XYf'FY[]cb'Y]b[YVi bXYb'g]bX"'8]YgY'5fh'XYf'J YfUbghU`hi b[

ZÒfXYfh'X]Y``c_U`Y`A i g]_gnYbY'i bX'Yfa Ò[`]W\h'Yg'XYb'6Ygi W\Yfbž Y]bY'h]YZYfY'JYfV]bXi b['ni 'XYb'_i `hi fY``Yb'K i fnY`b'XYf'FY[]cb H\Øf]b[Yb'ni 'YfZU\fYb"'=\b'Y]bYf'NY]h\b']b'XYf'_`Ugg]gW\Yf'A i g]_'cZh U`g'Y`]h\bf'cXYf'i bni [\bhb] \bhb] \b

9]b k Y]hYfYf 5gdY_hž XYf \YfUi ggh]Wk hž]gh X]Y K]Y XYfYb hXYW_i b [
j cb K Yf_Yb ž X]Y \Ub [Y \NY]h]b \Uyf [YggYb \Y]h [YfUhYb \upg]b X \upsilon 8]Y

Df ÀgYb hUh]cb \Uxyf \upsilon i \upsilon dgU \upsilon Y b \upsilon j \upsilon k \upsilon \upsilon Z [Ub [\upsilon 7 Uf \upsilon 6 f]Y [Y \upsilon Z \upsilon Y \upsilon Y \upsilon b [\upsilon x Y \upsilon i b [\upsilon x Y \uppilon i b] \upsilon i b X \upsilon i b X \upsilon i b X \uppilon i f \upsilon y \uppilon i f \upsilon y \uppilon i f \uppilon y \upp

6YXYi hi b['XYf'\]ghcf]gW\Yb'5i ZZØ\fi b[gdfUl]g

8]Y: cfhgWkf]hhY:]b:XYf: cfgWki b[:YfÒZZbYb:bYi Y:DYfgdY_h]j Yb:Ui Z VY_UbbhY:i bX:k Yb][Yf:VY_UbbhY:K Yf_Y":<]YfXi fWk:\UVYb A i g]_k]ggYbgWkUZh`Yf:i bX:?Øbgh`Yf:X]Y:A Ò[:`]Wk_Y]hž:a i g]_U`]gWkY GhfÒa i b[Yb:bYi :ni :VYk YfhYb:i bX:Ui Zni VYfY]hYb":8]Y 5bYf_Ybbi b[:j cb:?ca dcb]ghYb:k]Y:6f]Y[Y:`hfÀ[h:XUni :VY]ž:XUg _i `hi fY``Y'9fVY'Y]bYf:FY[]cb:ni :VYk U\fYb:i bX:`YVYbX][:ni \U`hYbž:k Ug:ZØf:X]Y:_i `hi fY``Y:\\XYbh]hÀh'j cb:[fc\>Yf:6YXYi hi b[:]gh"

8 i fW. X]YgY A U» bU\a Yb i bX XUg j]Y ZÀ h][Y 5 b [YVch Ub ? cbnYfhYb i bX K cf_g\cdg k]fX XYf ; @8 9B 9 < 9F 6GH b]W h bi f ni Y]bYa <][\ `][\ h XYg A i g]_ `YVYbg i]b H\ Øf]b [Ybž gcb XYfb Ui W ni Y]bYf D`UhhZcfa ZØf X]Y bUW\ U`h][Y DfÀgYb hUh]cb i bX K YfhgW\ Àhni b ['U`hYf A i g]_hfUX]h]cbYb "K Y]hYfY \Rightarrow Zcfa Uh]cbYb i bX H]\(\widetilde{\text{W}}\) Yhg g]bX \(\text{Ui Z'XYf c}\) ZZ]n]Y ``Yb K YVg]hY \(\text{XYg}\): Ygh]j U`g j YfZØ[VUf. k k k "[i Y`XYbYf!\ YfVgh"XY"

8 YhU]`q

6 Y gi W Y b 'G] Y 'i b g 'U i Z 'b ! U ["X Y