

< Y]`Vfcb. `NYi [ YbUi Zfi Z`ni `5i ZVfØW Yb  
i bX`8 ]YVghÀ\`Yb`]b`XYf`l a [ YVi b[

6Yf]W hY`j ca `Dc`nY]dfÅg]X]i a `<Y]`Vfcb. `NYi [ Yb`ni  
8]YVghÀ\`Yb`i bX`J Yf`\_Y\fgi bZÀ``Yb`]b`^ \f]b[ Yb`i bX  
K U`XYbVi f[ ` [ Ygi W`h"

' '\$"\$+"&\$&( ' ' % % . % \*

Dc`nY]dfÅg]X]i a `<Y]`Vfcb

8]Y`GhUXh`^ \f]b[ Yb`i bX`X]Y`i a `]Y[ YbXYb` ; Ya Y]bXYb`gY\Yb`g]W  
]b`YhnhYf`NY]h`a ]h`Y]bYf`F Y]\Y`j cb`GhfUZhUhYb`\_cbZfcbh]Yfhž`X]Y  
XUg`G]W Yf\Y]hg[ YZØ\`XYf`5bk c`bYf`VYY]bhfÅW`h][ Yb`" `8]YgYf  
5fh]\_Y`VY`Yi W`hYh`X]Y`Øb[ ghYb`J cfZÀ``Y`i bX`XYfYb`5i gk ]f`\_i b[ Yb  
Ui ZX]Y`c\_U`Y` ; Ya Y]bgW`UZh"

K UW`gYbXY`? f]a ]bU`]hÀh`c\_U`]g]Yfh

⊖`XYb`YhnhYb`K cW`Yb`k i fXY`]b`^ \f]b[ Yb`Y]bY`F Y]\Y`j cb  
8]YVghÀ\`Yb`i bX`J UbXU`]ga i gZÀ``Yb`[ Ya Y`XYhž`X]Y`X]Y  
5i Za Yf`\_gUa \_Y]h`XYf`Dc`nY]`Ui Zg]W` [ Ync[ Yb`\UVYb`"9]b  
VYgcbXYfg`Ui ZÀ``][ Yf`J cfZU``YfY][ bYhY`g]W`]b`Y]bYa  
J Yf`\_Ui ZgUi hca Uh]b`XYf`DZUZZYba Ø\`k Y[ ž`k c`l bVY`UbbhY  
a Y`fYfY`K UfYb`ghU`Ybž`]bXYa`g]Y`Ub`XYa`ØVYf`(\$\$?)`c[ fUa a  
gW`k YfYb` ; YfÅh`fØhY`hYb`"8]Y`Dc`nY]`\Uh`X]Y`9fa ]h`i b[ Yb  
Ui Z[ Ybca`a Yb`i bX`V]hYh`X]Y`6Øf[ Yf`i a`A ]h\`ZYž`i a`X]YgY  
GhfUZh`hYf`ni f`F YW`YbgW`UZh`ini`n]Y\Yb"

NYi [ YbUi Zfi ZY`i bX`c\_U`Y`6YhY`]`][ i b[

8]Y`Dc`nY]`]b`^ \f]b[ Yb`\Uh`ni`a Y`fYfYb`J cfZÀ``Yb`NYi [ YbUi Zfi ZY

[ YghUfhYh" ðgVYgcbXYfY`k ]fX`i a` <]bk Y]gY`ni`Y]bYa  
J Yf\_Y`fgi bZU``[ YVYhYbžVY]`XYa`Y]b` : U`fnYi [ `nk ]gW`Yb  
GcbbhU[ UVYbX`i bX`A cbhU[ a`cf[ Yb`]b`XYf`<Ui ZZghfU»Y`Y]bYb  
[ YdUf\_hYb`JK`hci W`]YfhY`i bX`ZØW`hYhYž`c`bY`g]W`i a`XYb  
j Yfi fgUW`hYb`GW`UXYb`j cb`fi bX`%"\$\$\$`9i fc`ni`\_Øa`a`Yfb"

## HYW`bc`c [ ]gW`Yf`i bX` [ YgY``gW`UZh`]W`Yf` F U`a`Yb`

8]Y`Ni`bU`a`Y`j cb`GhfUZhUhYb`k ]Y`D\_k !5i ZVfØW`YbžVY]`XYbYb`]b  
K U`XYbVi f[ `Y]b`UV[ YghY``hYf`D?K`Ui Z[ YVfcW`Yb`i bX`Y]b  
; Y`XVYi hY`Yb`hk YbXYh`k i fXYžj YfXYi h]W`h`Y]bYb  
VYgcf[ b]gYffY[ YbXYb`HfYbX`]b`XYf`; Ya`Y]bXY``5b[ Yg]W`hg`XYf`  
a`cXYfbYb`9b`hk ]W`\_i b[ Yb`i bX`XYf`gh`ÅbX][ `ghY][ YbXYb`Bi`hni`b[  
X][ ]hU`Yf`HYW`bc`c [ ]Yb`]gh`Yg`i bYf`Àgg`]W`ž`XUgg`X]Y`6Øf[ Yf`  
gYbg]V`]g]Yfh`k YfXYbž`Ui Z`\f`9][ Ybhi`a`ni`UW`hYb``J Yf`Yhni`b[ Yb`  
XYf`Df]j Uhg`d`ÅfY`Xi fW``9]bVfØW`Y`i bX`8]YVghU``a`UW`Yb`X]Y`  
G]W`Yfi`b[ `j cb`dYfgØb`]W`Yb`i bX`k Yfhj`c``Yb`; Y[ Ybgh`ÅbXYb`  
Xf]b[ `]W`Yf`XYb`b`Y"

## 5i`gk`]f`\_i`b[ Yb`Ui`Z`X`Ug`; Ya`Y]b`gW`UZh`g[ YZØ`\`

8]Y`Øb[ ghYb`J`cfZ`Ä``Y`\_ØbbhYb`XUg`G]W`Yf`Y]hg[ YZØ`\`XYf`6Øf[ Yf`  
VYY]bhf`ÅW`h][ Yb`i bX`ni`Y]bYf`j Yfgh`Åf`hYb`6Ygcf[ b]g`ØVYf`X]Y`  
Y][ YbYb`j ]Yf`K`ÅbXY`ZØ`fYb``8]Y`Dc`]nY]`Yfa`i`h][ h`X]Y`6Yhfc`ZYbYbž`  
g]W`U`\_h]`Ub`XYf`5i`Z`\_`Åfi`b[ `XYf`GhfUZhUhYb`ni`VYhY]][ Yb`i bX`  
j YfX`ÅW`h][ Y`6YcVUW`hi`b[ Yb`i a [ Y`YbX`ni`a`Y`XYb"

## 8Yf`9]bZ`i`gg`j`cb`8fc [ Yb`Ui`Z`X]Y` J Yf\_Y`f`gg]W`Yf`Y]h`

9]b`k`Y]hYfYf`J`cfZU``ž`XYf`YVYbZU``g`i`a`5i`Za`Yf\_gUa`\_Y]h`V]h`hYhž`  
ZUbX`]b`DZYXY`VUW`ghUhhž`k`c`Y]b`&\*!`Å`f][ Yf`A`Ubb`i`bhYf`XYa`  
J YfXUW`h`ghY`\hž`8fc [ Yb`\_`cbgi`a`]Yfh`ni`\_`UVYb`i`bX`a`]hgY]bYa`  
5i`hc`i`bhYfk`Y[ g`ni`gY]b``8Yf`J`cfZU``nY][ h`X]Y`; YZU`fYb`XYg`  
: U`fYbg`i`bhYf`8fc [ Ybž`X]Y`b]W`h`bi`f`XYb` : U`fYfž`gcbXYfb`Ui`W`  
UbXYfY`J`Yf\_Y`f`ghY]`bY`a`Yf`[ YZ`Å`fXYb`\_ØbbYb"

GW`i ggZc`[ Yfi b[ .`G]W Yf\Y]h`Xi fW  
; Ya Y]bgW UZh

9g]gh`YbhgWY]XYbXž`XUgg`X]Y`Gh`XhY`i bX`; Ya Y]bXYb`[ Ya Y]bgUa  
[ Y[ Yb`X]YgY`<YfUi gZcfXYfi b[ Yb`Ub\_ca a Yb``8]Y`c\_U`Y`Dc`nY]  
fi Zh`XUni `Ui Zž`Ui Za Yf\_gUa `ni `gY]b`i bX`g]W`[ Y[ YbgY]h][ `ni  
i bhYfgh`hnYbž`i a `X]Y`l a [ YVi b[ `g]W YfYf`ni `[ YghU`hYb``5`g`HY`  
XYf`; Ya Y]bgW UZh`UVYb`k ]f`X]Y`J YfUbhk c fhi b[ ž`Ui ZY]bUbXYf`ni  
UW`hYb`i bX`ni f`G]W Yf\Y]h`i bgYfYf`B UW`VUfb`VY]ni hfU[ Yb`

F`W\_ZfU[ Yb`V]hhY`Ub.

Dc`nY]df`Ag]X]i a `<Y]`Vfcb  
HY`YZcb. Ž (- `f\$Ł`+%` %`%\$( !`%\$%\$  
9!A U].`<9=@6F C B B"DD"GHG"C 94 dc`nY]"Vk ``XY

C f][ ]bU`!7cbhYbhj cb.`Dc`nY]df`Ag]X]i a `<Y]`Vfcbbž`ØVYfa ]hhY`h  
Xi fW`bYk g`U\_hi Y`

` `B 5;

8YhU]`g

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