

Nj YfYj 'g]Y[h']a ': fYi bXgW\UZhgXi Y``'i bX YffY]W\h'nk Y]hY'Fi bXY'XYf'I G'CdYb

5`YI UbXYf`Nj YfYj `VYg]Y[h'A UI]a]`]Ub'A UfhYfYf`VY]`XYb'I G CdYb'bUW\'_Àa dZYf]gW\Ya 'A UhW\'i bX'n]Y\h']b'X]Y'nk Y]hY Fi bXY'Y]b"

8 UgʻGd]Y`ž'[YdfÀ[h'j cbʻnU\`fY]W\Ybʻ: Y\`YfbʻUi Z'VY]XYbʻGY]hYbž k UfʻZØfʻNj YfYjʻb]W\h'Y]bZUW\"`~9gʻk Ufʻb]W\h'Y]W\hž'Yfʻ_Ybbh'a]W\i bXʻYfʻk UfʻʻUʻUi W\ʻVY]ʻC`ma d]Uʻa Y]bʻN]a a Yf_c``Y[Y"ʻ9gʻk UfʻY]b_b]ZZ`][YgʻGd]Y`ʻ žʻYf_`ÀfhYʻYfʻbUW\ʻXYfʻ6Y[Y[bi b["

Nj YfYj g'9a ch]cbYb'k À\fYbX'XYg'Gd]Y`g

6YgcbXYfg']a 'nk Y]hYb'GUhn'nY][hY'XYf'Y\Ya U`][Y
K Y`hfUb[`]ghYbnk Y]hY'GW\k ÀW\Yb'i bX'_Àa dZhY'[Y[Yb'Y][YbY
: Y\`Yf"'6Y]'\c\Yb'HYa dYfUhi fYb'i a '' \$'; fUX'a UW\hY'Nj YfYj
Y]b][Y'@Y]W\hg]bbgZY\`Yfž'XUni 'k UfZ'Yf'gY]bYb'GW\`À[Yf'Ui Z'XYb
6cXYb'i bX'ZØ\fhY']a a Yf'k]YXYf'\]hn][Y'8]g_i gg]cbYb'a]h'gY]bYf
6cI "'5b'gY]bYf'GY]hY'gU» 'ni '6Y[]bb'Ui W\'gY]bY'A i hhYf'∮]bUž'X]Y
bcfa U`Yfk Y]gY'bYfj Òg']gh'i bX'g]W\'XUg'Gd]Y`'j cb'XYf'Hf]VØbY'Ui g

b]W\h'UbgW\Ui Yb'a \OW\hY"'5i W\'X]Yg'ghY``hY'Y]bY'VYgcbXYfY <YfUi gZcfXYfi b['ZØf'XYb'Gd]Y`Yf'XUf"

A UfhYfYfž:XYf'U`g'K Y`hfUb[`]ghYb!%\$\$"c\bY\]b'U`g'5i » YbgY]hYf
]bg'Hi fb]Yf'[]b[ž'dfcZ]h]YfhY'j cb'XYf'5VgU[Y'XYg':]bbYb'9a]`
Fi i gi j i cf]ži a ']a '< Ui dhZY`X'XYf'I G'CdYb'gd]Y`Yb'ni '_ObbYb"
6Y]'XYb'C`ma d]gWXYb'Gd]Y`Yb']b'DUf]g'\UhhYb'X]Y'VY]XYb'Gd]Y`Yf
bcWX'Y]b'[Ya Y]bgUa Yg'N]a a Yf'[YhY]`hž'k Ug'X]Y'dgmWXc`c[]gWXY?ca dcbYbhY'X]YgYf'6Y[Y[bi b['k Y]hYf'j YfghÀf_hY"

8]Y', VYffUgWXi b[g`Y]ghi b['j cb'; 'Y B]Ya Y]Yf

9]bY'k Y]hYfY'VYa Yf_Ybgk YfhY'@Y]ghi b['_Ua 'YXcW\'j cb'XYf &)!'À\f][Yb'*i 'Y'B]Ya Y]Yf'Ui g'8cfha i bXž'X]Y'U`g'YfghY'XYi hgW\Y HYbb]ggd]Y`Yf]b'X]Y'nk Y]hY'Fi bXY'XYf'I G'CdYb'YffY]W\hY'''G]Y VYnk Ub['X]Y'I _fU]bYf]b'8U'UbU'*JghfYa g_U']b'Y]bYa XfUa Uh]gW\Yb'Gd]Y`*z'XUg'\@VYf'' 'Ghi bXYb'i bX'\%*A]bi hYb'[]b[*z a]h'*.(*z'*.+'fl..+\!z'*.("'BUW\']\fYa 'VYY]bXfi W_YbXYb Jcf'U\fYg`Ui Zz'XYf'g]Y']bg'K]a V`YXcb!J]YfhY`*Z]bU`Y'i bX'XUg 5W\hY`*Z]bU`Y'VY]'XYb'I G'CdYb'\Z\(\)\fhY*z']gh'\X]YgYf'G]Y['\Z\(\)ff'B]Ya Y]Yf Y]b'\k]W\h][Yg'7ca YVUW_*z'\bUW\XYa 'g]Y']a '`YhnhYb'*J\f']b'\XYf Ei U`]Z]_Uh]cb'[YgW\Y]hYfh'\k Uf"

BUWX 'Y]bYa 'j]Y`j YfgdfYWX YbXYb 'GhUfh'VY]'XYb'l G'CdYbž'XYf Nj YfYj 'UbZÀb[`]WX 'gc`]XY'Ui Zgd]Y`hYž'k i fXY'XUg'A UhWX ni bY\a YbX'\YfUi gZcfXYfbXYf"'9f'VY[Ubb'ghUf_ž'[Yk Ubb'XYb YfghYb'GUhn']b'bi f'Y]bYf'\U`VYb'Ghi bXY'a]h'gci j YfÀbYb'5ggYb i bX'Y]bYf'gc`]XYb'5i ZgWX`U[g`Y]ghi b["'8cWX'XYf'8fi W_'k i WXgž i bX'Nj YfYj g'UbZÀb[`]WXY'?cbhfc``Y'ØVYf'XUg'Gd]Y`'[Yf]Yh']bg K Ub_Yb"

a 'nk Y]hYb'GUhn'[UV'Yg'XUbb'Y]bYb'K YbXYdib_h.'8]Y': Y\`Yf\Ài ZhYb'g]W\ž'i bX']a 'YbhgW\Y]XYbXYb'H]YVfYU_'a i gghY'g]W\Nj YfYj '[YgW\`U[Yb'[YVYb"BUW\Y]bYa '8cddY`ZY\`Yf'k Uf'XYfGUhn'j Yf`cfYbž'k Ug'XUni 'ZØ\fhYž'XUgg': fi ghfUh]cb'Ui Z_Ua "8YbbcW\'[Y`Ub['Yg'Nj YfYj ž'gY]bY'9a ch]cbYb'ni fØW_ni\U`hYb'i bXg]W\'ZØf'XYb'F Ygh'XYg'Gd]Y`g'ni 'ghUV]`]g]YfYb"'A]h'Zf]gW\Ya 'Aih

ØVYfbU\a 'Nj YfYj 'k]YXYf'XUg'Fi XYf'i bX'\c`hY'g]W\'X]Y'`YhnhYb VY]XYb'GÀhnY'c\bY'[fÒ»YfY'GW\k]Yf][_Y]hYb"

9]b 5i gV`]W Ui Z'X]Y bÀW ghY Fi bXY

8]Y'bÀW ghYb'Gd]Y`Y'VY]'XYb'I G'CdYb'_ObbhYb'gckc\`ZØf'Nj YfYj
U`g'Ui W 'ZØf'B]Ya Y]Yf'YbhgW Y]XYbX'gY]bž'i a ']\fY': cfa 'ni 'Z]bXYb
i bX'g]W 'k Y]hYf']b'XYf'Hi fb]Yfghfi _hi f'ni 'VYk Y]gYb'''K À\fYbX'X]Y
: Ubg'Ui Z'X]Y'_ca a YbXYb'6Y[Y[bib[Yb'\]bZ]YVYfbž'V`Y]Vh
UVni k UfhYbž']bk]YZYfb'Nj YfYj g': cfhgW f]hhY']b'XYf'bÀW ghYb
Fi bXY'ni 'Yf_YbbYb'g]bX'i bX'cV'Yf']b'XYf'@U[Y'gY]b'k]fXž'gY]b
Gd]Y`'_cbghUbh'ni 'j YfVYggYfb' 'VYgcbXYfg'j cf'XYa '<]bhYf[fi bX
gY]bYf'i bYfk UfhYhYb'GW k]Yf][_Y]hYb']b'XYf'YfghYb'Fi bXY''

5_hi Y``Y'9bhk]W_`i b[Yb']a 'XYi hgWXYb HYbb]g

8 UgʻXYi hgWXYʻHYbb]gʻ\Uhʻ]bʻXYbʻ`YhnhYbʻ\J\fYbʻY]b][Y
VYa Yf_Ybgk YfhYʻ9bhk]W_`i b[YbʻXi fWX`YVhžʻX]YʻX]YʻbÀWXghYb
; YbYfUh]cbYbʻj cbʻGd]Y`YfbʻVYY]bZi ggYb"ʻ8]Yʻ9fZc`[Yʻj cb
Gd]Y`Yfbʻk]Yʻ5`YI UbXYfʻNj YfYjʻi bXʻ\İYB]Ya Y]Yfʻg]bXʻHY]``Y]bYg
[fÒ» YfYbʻHfYbXgžʻ]bʻXYa ˈg]WXʻY]bYʻbYi YʻK Y``YʻhU`Ybh]YfhYf
Gd]Y`Yfʻ\Yfj cfhi h"ʻNj YfYj žʻXYfʻ&\$&%'C`ma d]U[c`X'[Yk Ubbžʻ\Uh
g]WXʻU`gʻY]bYfʻXYfʻVYghYbʻGd]Y`Yfʻk Y`hk Y]hʻYhUV`]Yfhžʻk À\fYbX
B]Ya Y]YfžʻX]YʻVYfY]hgʻXUgʻJ]YfhY`Z]bU`Yʻ]bʻK]a V`YXcbʻYffY]WXhʻ\Uhž
YVYbZU``qʻj]Y`j YfqdfYWXYbXYʻ@Y]qhi b[YbʻnY][h"

8i fW. X]Y Ni gUa a YbUfVY]ha]hYfZU\fYbYb 7cUW.Ygi bX X]Y

J YfVYggYfi b[XYf \div ZfUghfi _hi f ZØf XUg HfU]b]b[j cb 4 b[Yb

HUYbhYb j Yfgi W.Yb XYf 8 Yi hgW.Y HYbb]g 6i bX fB H6Ł i bX

j YfgW.]YXYbY HYbb]gU_UXYa]Ybž XUg B]j YUi XYg XYi hgW.Yb

HYbb]g k Y]hYf ni ghY][Yfb 8]Y < YfUi gZcfXYfi b[Yb]a k Y hk Y]hYb

HYbb]gn]f_i gž]bgVYgcbXYfY]b 6Yni ['Ui Z'X]Y 8ca]bUbn j cb

Gd]Y Yfb k]Y Bcj U_ 8 c_cj]Wi bX 7 Uf cg 5 WUfUnž YfZcfXYfb

YXcW. _cbh]bi]Yf]W.Y 5bdUggi b[Yb i bX ghfUhY[]gW.Y

K YhhVYk YfVgVYX]b[i b[Yb]a]bhYfbUh]cbU`Yb HYbb]g

8]Y'6YX]b[ib[Yb']a']bhYfbUh]cbU`Yb'HYbb]g'g]bX'nibY\aYbX_cadYh]h]j ž'k Ug'g]WX'Ui WX'Ui Z'X]Y'@Y]ghib['jcb'Gd]Y`Yfb'Ui gj YfgWX]YXYbYb'@ÀbXYfb'Ui gk]f_h"8]Y'd\mg]gWXY'ibX'aYbhU`Y6Y`Ughib[ž'X]Y'XifWX'Gd]Y`Y']b'YlhfYaYb'HYadYfUhifYb'k]YkÀ\fYbX'XYf'IG'CdYb'YbhghY\hž']gh'Y]b'k Y]hYfYf': U_hcfž'XYf'X]Y9f[YVb]ggY'VYY]bZiggh"'Gd]Y`Yf'aØggYb'b]WXh'bif']\fYhYWXb]gWXYb': À\][_Y]hYbž'gcbXYfb'UiWX']\fY'd\mg]gWXY':]hbYggibX'aYbhU`Y'GhÀf_Y'jYfVYggYfbž'ia'[Y[Yb'X]Y'VYghYb'XYf'KY`hVYghY\Yb'ni'_ObbYb"

9]b'k Y]hYfYf'5gdY_h'g]bX'X]Y']bZfUghfi _hi fY``Yb'6YX]b[i b[Ybž'X]Yb]Wkh'bi f'ZØf'X]Y'9`]hY!Gd]Y`Yf'k]Wkh]['g]bXž'gcbXYfb'Ui Wk'ZØf'X]YBUWki Wkggd]Y`Yfž'X]Y'Ui Z'XYb'8i fWkVfi Wk'\cZZYb''' \Rightarrow 08Yi hgWk`UbX'k]fX'XUZØf'[Ygcf[hž'XUgg'HU`YbhY'Ni [Ub['nidfcZYgg]cbY``Ya'HfU]b]b['i bX']bhYfbUh]cbU`Yb'K Yhh_Àa dZYb\UVYbž'k Ug'ZØf']\fY'9bhk]\W_`i b['j cb'YbhgWkY]XYbXYf'6YXYi hi b[]gh'

GhUh]gh]_Yb'ni f'@Y]ghi b['XYi hgWXYf HYbb]gdfcZ]g

Ghuh]gh]_Yb^Ui g^XYf^5HD!^i bX^K H5!FUb[^`]ghY^nY][Ybž^XUgg XYi hgW\Y^Gd]Y^Yf^]a ^JYf[^Y]W\^ni ^UbXYfYb^BUh]cbYb^_cbghUbh^]b XYb^Hcd!%\$\$^d^Uhn]Yfh^g]bXz^K Ug^Ui Z^Y]b^\c\Yg^B]i YUi ^Ub^HU^Ybh i bX`K YhhVYk YfVgZÀ\][_Y]h`\]bk Y]gh"`8 Yf`8 H6`\Uh`]b`XYb``YhnhYb \$U\fYb`j YfgW\]YXYbY`Dfc[fUa a Y`ni f`: OfXYfi b[`XYg

BUW\k i W\gYg`i a [YgYhnhž'k Ug`g]W\`\cZZYbh`]W\`]b`ni _ØbZh][Yb

9f[YVb]ggYb`b]YXYfgW\`U[Yb`k]fX"`8Yf`: c_i g``]Y[h`Ui Z`XYf

JYfVYggYfi b[`XYf`Gd]Y`hYW\b]_ž`XYf`_OfdYf`]W\Yb`:]hbYgg`i bX`XYf
a YbhU`Yb`GhAf_Y`XYf`Gd]Y`Yf"

8 YhU]`g

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