

8cfZa cXYfUh]cb. 'BYi Yg  
GWxi `i b[ gUb[ YVch]b '@Yb[ `Yfb`ghUfhYh

BYi Y`GWxi `i b[ `ni f`8cfZa cXYfUh]cb `]b '@Yb[ `Yfbž  
GØXb]YXYfgUW`gYb. `E i U`Z]n]Yfi b[ `ZØf`Yb[ U[ ]YfhY`6Øf[ Yf`Ua  
&) "!&+"%\$"i bX`&- "%%!"\$%"%&"&\$&( "

8]Y`F c`Y`XYf`8cfZa cXYfUhc fł ]bbYb`]a  
XYa c[ fUZ]gW`Yb`K UbXY`

⊕j ]Y`Yb`ÄbX`]W`Yb`FY[ ]cbYb`8Yi hgW`UbXg`ghY`Yb`X]Y`8ÖfZYf  
j cf`XYf`<YfUi gZcfXYfi b[ ž`X]Y`@YVYbgei U`]hÄh`]fYf  
; Ya Y]bgW`UZhYb`Ui ZfYW`hni Yf`U`hYb`i bX`ni `j YfVYggYfb"9]bY  
]bbcj Uhj Y`5bhk cfh`Ui ZX]YgY`DfcV`Ya Uh\_]gh`X]Y`8cfZa cXYfUh]cbž  
X]Y`]b`GØXb]YXYfgUW`gYb`Ub`6YXYi hi b[ `[ Yk ]bbh"9]b`bYi Yg  
E i U`Z]n]Yfi b[ gUb[ YVch`i bhYfghØhnh`X]Y`9bhk ]W`i b[ `i bX  
GhÄf`i b[ `X]YgYf`⊕]h]Uhj Yž`X]Y`]b`j YfgW`]YXYbYb`@UbX`fY]gYb  
U\_hj] `]gh"

K Ug`]gh`8cfZa cXYfUh]cb 3

8cfZa cXYfUh]cb`]gh`Y]b`?cbnYdhžk Y`W`Yg`XUfUi Z`UVn]Y`hž`X]Y  
6Øf[ Yfł ]bbYb`]b`X]Y; YghU`hi b[ `]`fYg`Y][ YbYb`@YVYbgfUi a g  
Y]bni VYn]Y`Yb"⊕`NY]hYb`XYg`XYa c[ fUZ]gW`Yb`K UbXY`gž`XYf  
Xi fW`g]b`\_YbXY`6Yj Ò`\_Yfi b[ gnU`Yb`i bX`XUg`Y`hYfk YfXYb`XYf  
; YgY`gW`UZh[ Y`\_YbbnY]W`bYh`]ghž`\_ØbbYb`bYi Y`K Y[ Y`bchk YbX][  
gY]bž`i a `Y]b`UhhfU\_hj Yg`@YVYbgi a ZY`X`ni `gW`UZZYb"8]Y  
8cfZa cXYfUhc fł ]bbYbž`X]Y`c`\_U`j Yfk i fnY`h`g]bXž`i bhYfghØhnyb  
]fYf; Ya Y]bXYb`XUVY]ž`9bhk ]W`i b[ gdfcnYggY`Ubni ghc» Yb`i bX`ni  
VY[ `Y]hYb"G]Y`YfbYbžk ]Y`g]Y`]b`Yb[ Yf`Ni gUa a YbUfVY]h`a ]h  
CfhgfÄhYbž? ]fW`Yb`i bX`Øfh]W`Yb`J YfY]bYb`bUW`U`h][ Y`Dfc`Y`\_hY  
Ybhk ]W`\_Y`b`\_ØbbYb"

## 8 Ug`E i U`Z]n]Yfi b[ gUb[ YVch`b`@Yb[ `Yfb

Jca`&)"`V]g`&+"`C\_hcVYf`i bX`j ca`&-"`Bcj Ya VYf`V]g`%"  
8YnYa VYf`&\$&(`Z]bXYh`j]b`@Yb[ `Yfbž`Y]bYa`GhUXhhY`j`cb  
;`Òhh]b[ Ybž`Y]bY`bYi`Y`GW`i`i`b[ `ni`f`8cfZa`cXYfUh]cb`ghUhh`8]YgYg  
6]Xi`b[ gUb[ YVch`f]W`hY`h`g]W`U`b`Y`b[ U[ ]YfhY`6Øf[ Yf] ]bbYbž`X]Y  
U\_hj] `Ub`XYf`Ni`\_i`bZi`\fYf`;`Ya`Y]bXYb`a`]hk`]f`\_Yb`a`ÒW`hYb`  
Cf[ Ub]g]Yfh`k`]fX`X]Y`GW`i`i`b[ `j`cb`XYb`@UbX`\_fY]gYb`;`Òhh]b[ Ybž  
;`cg`Ufž`<c`na`]bXYb`i`bX`Bcfh`Y]a`ž`X]Y`gY]h`&\$`%`&`YfZc`[ fY]W`ØVYf  
%\*`\$`8cfZa`cXYfUhc`f] ]bbYb`Ui`g`a`Y`f`U`g`+)`C`fhgW`UZhYb  
Ui`g[ YV]`XYh`\UVYb`"

## 8 ]Y`6YXYi hi b[ `XYg`B`Yh`nk`Yf`\_g

9]bYf`XYf`[ fÒ»`hYb`J`cfhY]`Y`XYf`8cfZa`cXYfUh]cb`]gh`XUg  
Yb`hghY`YbXY`B`Yh`nk`Yf`\_`nk`]gW`Yb`XYb`U\_hj]`Yb`A`cXYfUhc`f] ]bbYb`"  
8Yf`fY[ Y`a`À»][ Y`5i`ghUi`gW`Yfa`Ò[ `]W`h`Y]b`VYggYfYg`J`Yfgh`À`Xb]g  
ZØf`X]Y`<YfUi`gZcfXYfi`b[ Yb`]b`j`YfgW]YXYbYb`8`ØfZYfb`i`bX`ZØfXYfh  
XYb`\_fYUh]j`Yb`l`a`[ Ub[ `a`]h`@Øgi`b[ Yb`"8]Y`HY]`b`Y`a`Yf] ]bbYb  
VYhc`bYbž`k`]Y`k`]W`h][`Yg`]ghž`a`]h`;`Y]W`[ Yg]bbhYb`]b`?`cbhU`\_h`ni  
hfY`hYb.`\_`\_`VYf`XYb`HY`YffUbX`ni`gW`Ui`Yb`]gh`Ybcfa`k`]W`h][`"A`Ub  
a`Yf`\_hž`XUgg`a`Ub`a`]hgY]bYb`Gcf[ Yb`i`bX`DfcV`Ya`Yb`b]W`h`U`Y]b  
]gh`ž`Ài`»Yfb`g]Y`g]W`\_`Ài`Z][`bUW`XYb`GW`i`i`b[ Yb`"

## K ]Y`\_Ubb`a`Ub`hY]`bY`a`Yb3

≠hYfYgg]YfhY`6Øf[ Yf] ]bbYbž`X]Y`a`Y`f`ØVYf`X]Y`GW`i`i`b[ `i`bX`X]Y  
8cfZa`cXYfUh]cb`YfZU`fYb`a`ÒW`hYbž`\_ØbbYb`g]W`VY]`A`Uf[ ]hhU  
?`c`Y`j`cb`XYf`J`YfbYhni`b[ gghY`Y`8cfZa`cXYfUh]cb  
GØXb]YXYfgUW`gYb`a`Y`XYb`"8Yf`?`cbhU`\_h`YfZc`[ hij`]U`9!A`U]`Ub`  
?`c`Y`4`\_UbX`\_fY]g[ cYhh]b[ Yb`"XY`cXYf`hY`YZcb]gW`i`bhYf`  
\$`))`%#`&`!`&`\*`&`\*`i`bX`\$%)`%#`+`(`\*'`+`))`&`"

8]Y`8cfZa`cXYfUh]cb`V]YhYh`b]W`h`i`b`f`Y]bY`k`Yfhj`c`Y`5i`gV]Xi`b[  
ZØf`Yb[ U[ ]YfhY`6Øf[ Yf] ]bbYbž`gcbXYfb`ZØfXYfh`Ui`W`X]Y  
9bhk`]W`\_i`b[ `YVYbX][ Yf`i`bX`ni`\_i`bZhgZ`À][ Yf`8`ØfZYf`"≠XYa`g]Y  
X]Y`9]bk`c`bYf] ]bbYb`]b`X]Y`9bhgW`Y]Xi`b[ gdfcnYggY`Y]bVYn]Y`Ybž`

hfU[ Yb`g]Y`YbhgWXY]XYbX`XUni`VY]ž`X]Y`@YVYbgei U`]hÅh]b  
`ÅbX`]WXYb`; YV]YhYb`bUW\U`h][`ni`j YfVYggYfb"

8YhU]`g

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