

9``A Umc`NUa VUXU.`6YXfc\i b[`]a `G]bU`cU! ?UfhY```hfchn'[Ygi bX\Y]h`]W\Yf`DfcV`Ya Y

9fZU\fYb'G]Y'U``Y'U_hi Y``Yb'8YhU]`g'ni f': YghbU\a Y'j cb ∉ga UY`` 9``A Umc 'NUa VUXUž'XYa '[YZÀ\f`]WXYb': Ø\fYf'XYg 71/€fhY``XY'G]bU`cU"

8 Yf '9]b Z`i gg 'X Yg '7 1/2fhY `g 'Ui Z'X]Y; Ya Y]b g W U Zh

8]Y 5b\U`hi b['j cb '=ga UY``NUa VUXU'k]fZh': fU[Yb ØVYf'X]Y Ni _i bZh'XYq'7½fhY``XY'G]bU`cU'Ui Z

8]Y J Yf\UZhi b['j cb'=ga UY` '9` A Umc 'NUa VUXUžY]bYa 'XYf
ZØ\fYbXYb'? Od ZY 'XYg'7 1/fhY` XY 'G]bU`cUž'\Uh'b]W\h'bi f
5i gk]f_i b[Yb'Ui Z'XUg']bhYfbUh]cbU`Y' 8 fc[YbbYhnk Yf_ž'gcbXYfb
k]fZh'Ui W\ Yfbgh\UZhY: fU[Yb'ØVYf'X]Y 'GhUV]`]hÀh'i bX 'G]W\ Yf\Y]h']b
XYb'VYhfcZZYbYb'; Ya Y]bgW\UZhYb'Ui Z''8]Y '8 95 f8 fi [
9bZcfWYa Ybh'5Xa]b]ghfUh]cbŁ'k Ufbhž'XUgg'X]Y'j]Y`Yb': fU_h]cbYb
]bbYf\U`V'XYg'7 1/fhY`ž']bgVYgcbXYfY'X]Y'i bhYf'XYb'GO\bYb'XYg
j YfghcfVYbYb'&Uei £b' 9`'7\Udc'; i na 1/2bž'Xi fW\']bhYfbY
F]j U`]hÀhYb'VY`UghYh'g]bXž'k Ug'ni 'Yf\O\hYb'GdUbbi b[Yb']b'XYb
FY[]cbYb'ZØ\fYb'_ObbhYž']b'XYbYb'g]Y'cdYf]YfYb''

8]Y: fU_h]cbYb i bX']\fY: i b_h]cbYb

8 Yf 7 1/2 fhY ``XY `G]bU`cU`VYghY\h`Ui g`a Y\fYfYb`: fU_h]cbYbž`X]Y `hY]`g]b`?cbZ]_h`a]hY]bUbXYf`ghY\Yb"8]YgY`?cb_i ffYbn`_Ubb`dUfUXcIYfgW\Y]bYbž`XU`g]Y`XYb`: fU_h]cbYb`Ui W\`X]Y`A Ò[`]W_Y]h`[]Vhž`g]W\[Yc[fUZ]gW\`i bX`cdYfUh]j `ni `X]j Yfg]Z]n]YfYb"`@Ui h`XYf`895Yfa Ò[`]W\h`X]YgY`Ghfi _hi f`XYb`: fU_h]cbYbž`g]W\`[Y[YbgY]h][`ni ghØhnYb`i bX`]\fY; YgW\ÀZhY`k Y]hYfni ZØ\fYbž`Ui W\`k Ybb`Y]bY

: $\emptyset \ fi \ b[gdYfg Ob`]WX_Y]h'k]Y'NUa VUXU']bg'J]g]Yf'XYf'6Y \ OfXYb [YfAh"$

; Ygi bX\Y]hgni ghUbX XYg A Umc

8]Y 895 \ Uh'ni XYa <]bk Y]gY `Ui Z'X]Y [Ygi bX\Y]h`]WX Yb `Dfc V`Ya Y j cb '9` A Umc '[Y[YVYbžk Ug'XYb '7 ½fhY`]b Y]bY bc WX 'dfY_Àf]YfY @U[Y `Vf]b[Yb `_ObbhY " '9]b : Ø\fYf]b Y]bYa `gc '_fÀZhYnY\fYbXYb ; YgWX ÀZh'a i gg 'b]WX h'bi f 'ghfUhY[]gWX `\ UbXY`bž 'gcbXYfb `Ui WX _OfdYf`]WX 'Z]h gY]bži a `< YfUi gZcfXYfi b[Yb `VY[Y[bYb 'ni `_ObbYb" 9]b `F ØW_[Ub[`XYf'; Ygi bX\Y]h`NUa VUXUg'_ObbhY 'ni `a ÀWXh][Yb A UWX h_Aa dZYb ']bbYf\U`V `XYg '7 ½fhY`g 'ZØ\fYb 'i bX 'gca]h`X]Y c\bY\]b `Ui Z[Y`UXYbY `G]hi Uh]cb ']b `XYb `VYhfc ZZYbYb'; Ya Y]bXYb bcWX `_ca d`]n]YfhYf'a UWX Yb"

6YXYi hi b['XYf': U``nU\ `Yb'i bX'HYbXYbnYb

 $8]Y : YghbU\a Y : NUa VUXUg : _ca a h : ni : Y]bYa : _f]h]gWXYb : NY]hdi b _hž k c : X]Y : J c fZÅ ``Y : j c b : ; Yk U `h : i b X : 8 fc [Yba]ggVfUi WX :]b : XYb : I G5 i b X : A YI] _c : UbghY][Yb " : 8]Y : 8 mb Ua] _ ž : X]Y : Xi fWX : gc `WX Y : YghbU\a Yb : YfnYi [h : k]fXž _ ObbhY : `Ub [Zf]gh][Y : 5 i gk]f _i b [Yb : Ui Z X]Y : G]WX Yf\Y]hg`U[Y : \ UVYb ž : XU : f]j U`]g]YfYbXY :: fU_h]cbYb : a : X]Y : ?cbhfc ``Y : _Aa d ZYb " : 8]Yg _ ObbhY : ni : Y]bYa : 5 bgh]Y[: XYf : ; Yk U`h :]b XYb : B UWX VUfgWX UZhYb : ZØ\fYb ž : k c : X]Y : N]j]`VYj O`_Yfi b [: c Zh : U`g YfghYg : VYhfc ZZYb :]gh"$

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