

BYiYAYh\cXYb`ZØf`g]WXYfY`bYifcbU`Y BYhnY.: cfgWXib[`Uig`K ØfnVif[`ibX A ØbWXYb

K]ggYbgWXUZh`Yf`XYf`I b]`K ØfnVi f['i bX`HI 'A ØbWXYb Ybhk]W_Y`b`[Yca Yhf]gWXY`A Yh\cXYb`ni f`FcVi gh\Y]h`j cb bYi fcbU`Yb`BYhnYb`]a '8YYd`@YUfb]b["

K]ggYbgWW UZh`Yf`Ub`XYf`I b]j Yfg]hÀh`K ØfnVi f['i bX`XYf
HYWXb]gWW Yb`I b]j Yfg]hÀh`A ØbWW Yb`gYhnYb`g]WW `ZØf`X]Y
J YfVYggYfi b[`XYf`FcVi gh\Y]h`bYi fcbU`Yf`BYhnY`Y]b"`8]Yg
[YgWW]Y\h`]a `FU\a Yb`Y]bYg`Dfc^Y_hgž`XUg`j cb`XYf`8Yi hgWW Yb
: cfgWW i b[g[Ya Y]bgWW UZh`fB:; Ł`[YZÒfXYfh`k]fX"`5b[Yg]WW hg`XYf
U``hÀ[`]WW Yb`5bk YbXi b[Yb`j cb`a UgWW]bY``Ya `@YfbYb`]b
5i hcbca Yb`: U\fnYi [Ybž`XYf`a YX]n]b]gWW Yb`6]`XUbU`mgY`i bX`]b
]bhYfU_h]j Yb`7\UhVchg`k]fX`X]Y`Bchk YbX][_Y]h`ni bY\a YbX
Xf]b[`]WW Yfž`X]YgY`GmghYa Y`[Y[Yb`[Yn]Y`hY`5b[f]ZZY`UVni g]WW Yfb"`

$8]Y'; YZU\fYb'[Yn]Y`hYf'5b[f]ZZY'j YfghY\Yb$

 $B\ Yi\ fcbU`Y`B\ YhnY\ ZX]Y`ZØf`j\ YfgWX]YXYbY`5bk\ YbXi\ b[\ Yb`Y]b[\ YgYhnh\ k\ YfXYbZ`nY][\ Yb`\Ai\ Z][\ Y]bY`GWXk\ UWXghY``Y.`G]Y`_ObbYb`Xi\ fWX gdYn]Z]gWXY`A\ Ub]di\ `Uh]cbYb`j\ cb`Ui\ Yb`[\ Yn]Y`h`]b`X]Y`\ ffY`[\ YZØ\ fh\ k\ YfXYb"`9]b`6Y]gd]Y``j\ YfUbgWX\ Ui\ `]WX\ h`X]Yg`XYi\ h`]WX\ .`9]b`6]`X`Y]bYf\ ;\ Y][\ Y`_Ubb`Xi\ fWX\ a\]b]a\ U`Y`J\ YfAbXYfi\ b[\ Yb`]a\ `D]I\ Y`VYfY]WX\ j\ cb\ XYf`Gc\ Zhk\ UfY`ZA\ `gWX\ `]WX\ Yfk\ Y]gY`U\ g`GYY\`Ok\ Y`Yf_Ubbh`k\ YfXYb''\ Gc`WX\ Y`:\ Y\\ `Yf`g]bX`b]WX\ h`bi\ f`dY]b\]WX\ Z`gcbXYfb\ _ObbYb\]b\ _f]h]gWX\ Yb`G]hi\ Uh]cbYb\ Z`Yhk\ U`]a\ `GhfU\ Ybj\ Yf_Y\\ f`cXYf\]b\ XYf\ a\ YX]n]b]gWX\ Yb\ 8\]U[\ bcgh]_\ Z`_UhUghfcd\ U`Y`:\ c\ [\ Yb\\ UVYb''\]$

cfgWXib[gjYfVibXibXZ]bUbn]Y``Y

I bhYfghØhni b[

8Yf'8:; 'k i fXY'Y]b'bYi Yg': cfgWli b[gdfc'Y_h'a]h'Y]bYa '6i X[Yh j cb') *) "\$\$\$ '9i fc'[YbY\a][hž'k cj cb'a Y\f'U`g'&) \$"\$\$\$ '9i fc'Ub X]Y'\$\frac{1}{2}Y\f'U`g'&) \$"\$\$\$ '9i fc'Ub X]Y'\$\frac{1}{2}Y\f'U`g'A\frac{1}{2}Y\f'U`g'A\frac{1}{2}Y\f'U`g'A\frac{1}{2}Y\f'A\f

FcVigh\Y]h'U`g'GW\`ØggY``nif'JYf`Àgg`]W_Y]h

FcVi gh\Y]h'VYXYi hYh']b'X]YgYa '?cbhYl hž'XUgg'GmghYa Y'gck c\`ni Z\^``][Yb'U`g'Ui W\'[Yn]Y`hYb': Y\`Yfb'[Y[YbØVYf'ghUbX\U`hYbgc``Yb"'K \A\fYbX'a cXYfbY'GmghYa Y'VYfY]hg'Y]bY'VYUW\h`]W\Y K]XYfghUbXgZ\A\][_Y]h'[Y[Yb'ni Z\^``][Y': Y\`Yf'Ui Z\KY]gYbž'\UdYfhYg'cZh'VY]'[Yn]Y`hYb'5hhUW_Yb"'8Yf': cfgW\ib[gUbgUhn'gc``bYifcbU`Y'BYhnY'XUfUi Z'j cfVYfY]hYbž']bXYa 'g]Y']b'XYf'5i gV]`Xi b[gmghYa Uh]gW\'a]h'ZY\`Yf\UZhYb'i bX'a Ub]di `]YfhYb'8UhYb_cbZfcbh]Yfh'k YfXYb"'8]Yg'gc``j Yf\]bXYfbž'XUgg': Y\`Yf'ni [fUj]YfYbXYb'DfcV`Ya Yb'ZØ\fYb"

; Yca Yhf]gW\Y'A Yh\cXYb'ni f 9bhgW\Y]Xi b[gZ]bXi b[

9]b 'nYbhfu'Yg'9'Ya Ybh'XYg'Dfc Y_hg']gh'XYf'9]bgUhn'[Yca Yhf]gW\Yf A Yh\cXYb"'6Y]'XYf'? 'Ugg]Z]n]Yfi b['j cb'6]'XYfbž'Yhk U'VY]'XYf I bhYfgW\Y]Xi b['j cb'<i bXYb'i bX'?UhnYbž'a i gg'XUg'bYi fcbU'Y BYhn'Y]bY'9bhgW\Y]Xi b[g[fYbnY'n]Y\Yb"'8]YgY'; fYbnYb'g]bX'b]W\h bi f'YbhgW\Y]XYbX'ZØf'X]Y'; YbUi][_Y]h'XYg'GmghYa gž'gcbXYfb Ui W\XYf'<Ui dhUb[f]ZZgdi b_h'ZØf'A Ub]di `Uh]cbYb"'8i fW\XUg JYfgh\AbXb]g'X]YgYf'; fYbnYb'_\ObbYb'bYi Y'a Uh\Ya Uh]gW\Y A cXY``Y'Ybhk]W_Y`h'k YfXYbž'X]Y'\Y`ZYbž'X]Y'F cVi gh\Y]h'XYf BYhnk Yf_Y'ni 'Yf\O\Yb"'

9]bY'ni [YgWXb]hhYbY'HfU]b]b[ga Yh\cXY

$Ybhk]W_Y`b$

I a 'X]Y'bYi fcbU`Yb'BYhnY'cdh]a U``ni 'hfU]b]YfYbž'j YfZc`[Yb 6i b[Yfh'i bX'GWk]bb'Y]bYb']bbcj Uh]j Yb'5bgUhn. 'GhUhh'Y]b Y]bnY`bYg'BYhn'ni 'VYbi hnYbž'hfU]b]YfYb'g]Y'nk Y]'i bhYfgWk]YX`]WkY BYhnk Yf_Y'g]a i `hUb"'9]bYg'X]YgYf'BYhnk Yf_Y'g]a i `]Yfh'X]Y dchYbn]Y``Yb'5b[f]ZZY'Y]bYg' 5b[fY]ZYfg "'8i fWk'X]YgY'A Yh\cXY\cZZh'XUg'HYUa ž'XUgg'XUg'GmghYa 'k]XYfghUbXgZÀ\][Yf'i bX Y]bZU``gfY]WkYf'k]fX'U`g'Y]b'a YbgWk`]WkYf'5b[fY]ZYf"'N]Y``]gh'Ygž b]Wkh'bi f'X]Y'FcVi gh\Y]h'ni 'Yf\Ò\Ybž'gcbXYfb'Ui Wk'X]Y'9ZZ]n]Ybn XYg'HfU]b]b[gdfcnYggYg'ni 'j YfVYggYfb"'

: Un]h'i bX'5i gV`]W_

8 UgʻDfc Y_hʻ; YcA 5F '_ObbhY VU\bVfYW\YbXY '9f[YVb]ggY
`]YZYfbž'X]Y 'b]W\h'bi f'X]Y 'Ni j Yf`Agg][_Y]hʻa UgW\]bY``Yf
@YfbgmghYa Y 'Yf\O\Ybž'gcbXYfb 'Ui W\ XYfYb 'dfU_h]gW\Y
5bk YbXi b[']b 'g]W\Yf\Y]hg_f]h]gW\Yb '6YfY]W\Yb 'ZOfXYfb" '8]Y
: cfgW\i b[gYf[YVb]ggY '_ObbhYb '`Ub[Zf]gh]['XUni 'ZØ\fYbž'XUgg'X]Y
HYW\bc`c[]Y 'XYgʻa UgW\]bY``Yb '@YfbYbgʻg]W\YfYfʻi bX 'YZZY_h]j Yfʻ]b
i bgYfYa 'h\A[`]W\Yb '@YVYb 'Y]b[YgYhnh'k YfXYb '_Ubb" '8Yfʻ: c_i gʻUi Z
X]Y 'FcVi gh\Y]hʻi bX 'X]Y 'J Yf`Agg`]W_Y]hʻX]YgYfʻGmghYa Yʻ]gh'j cb
[fc\[Yb`ni bY\a YbX]b\YgcbXYfY ']b 'Y]bYfʻK Y`hž']b 'XYfʻUi hcbca Y
HYW\bc`c[]Yb`ni bY\a YbX]b 'XYb`JcfXYf[fi bX`fØW Yb"'

?cbhU h

DfcZ''8f"'@Ycb'6ib[Yfhž'DfcZYggif'ZØf'AUh\YaUh]_'==fAUh\YaUh]_ XYg'AUgWX]bY``Yb'@YfbYbgŁž'HY`.'Ž(-'-'%''%!,&,(-ž'9!AU]`. `Ycb"Vib[Yfh4ib]!kiYfnVif["XY'

@Ycb'6ib[Yfhg'K YVgY]hY'

B5;

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