K]fhgW\ UZhga]b]ghYf'@]Yg'gdf]W\ h'ØVYf
Ni _i bZh'XYf'A YmYf'K YfZh]b'DUdYbVi f[

K]fhgW\ UZhga]b]ghYf'C`UZ'@]Yg']bZcfa]Yfh'ØVYf'X]Y
_i fnZf]gh][Y'?'f]gY'XYf'A YmYf'K YfZh'i bX'[Yd`UbhY
I bhYfghØhni b[ga U» bU\ a Yb"

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

B Yi Y`C gbUVfØW_Yf'NY]hi b[

; Yk]ggY`i b g]W\ Yf\ Y]hYb`ZØf`X]Y`A YmYf`K YfZh
]b`DUdYbVi f[

8]Y`A YmYf`K YfZh]b`DUdYbVi f[ `ghY\h] cf`Y]bYf`_f]h]gW\Yb
Z]bUbn]Y`Yb`<YfUi gZcfXYfi b[ž`X]Y`b]W\h`bi f`XUg`i bhYfbY\ a Yb
gY`Vghž`gcbXYfb`Ui W\`X]Y`c`_U`Y` ; Ya Y]bgW\UZh`VYhf]Zh"
B]YXYfgUW\gYbg`K ]fhgW\ UZhga ]b]ghYf`C`UZ'@]Yg`fGD8Ł`U`h`k`Å`fYbX
Y]bYg`≠bhYfj ]Yk g`a]h`XYf` B Yi Yb`C gbUVfØW\_Yf'NY]hi b[ `k]W\h][Y
≠Zcfa Uh]cbYb`ni f`U`\_hi Y`Yb`G]hi Uh]cb`a]h[YhY]`h" `@]Yg`Yfk UfhYh]b
bU\Yf`Ni \_i bZh`Y]b`i a ZUggYbXYg` ; i hUW\hYbž`XUg`ni f`6Yk Yfhi b[
XYf`@U[ Y`XYf`K YfZh`Y]b[YgYhnhk YfXYb`gc`"

8 Yf`8 fi W\_`Ui Z`X]Y`@UbXYgfY[]Yfi b[`k`ÅW\ gh

8]Y`G]hi Uh]cb`]gh]j cb`8 f]b[ `]W\`\_Y]hi[ YdfÅ[ hž`XU`X]Y
@UbXYgfY[]Yfi b[`Yi hfYa ` _i fnZf]gh][`ØVYf`X]Y`Xfc\YbXY`? f]gY
]bZcfa]Yfh`k`i`fXY``A]b]ghYf`@]Yg`Yf`\_`ÀfhYž`XUgg`XUg`NY]hZYbghYf`ZØf
a Ô[`]W\Y`i`bhYfghØhni b[ `Xi fW\`XUg`@UbX`cXYf`XYb`6i bX`]a`a`Yf
_`Y]bYf`k`YfXY``8]Yg`ghY`h`Y]bY`[fc»Y`<YfUi gZcfXYfi b[ `XUfž`XU`X]Y
K YfZh`Ui Z`Zf]gW\Yg`? Ud]hU`Ub[Yk]YgYb`]ghž`i a `]fY`Ni _i bZh
g]W\Yfb`ni ` _ÖbbYb"

K]fhgW\ UZh`]W\ Y `GhUV]`]hÀh`]b `XYf`F Y[]cb

9]bYf`XYf`?Yfbd i b_hYž`XYb`@]Yg`VYhcbhYž`]gh`X]Y`d cg]hj Y
9]bgW\ Àhni b[`XYf`K]fhgW\ UZhgd fØZYf`j cb`8Y`c]hhYž`X]Y`X]Y`A YmYf`
K YfZh`U`g`gUb]YfVUf`i bX`ni `i bZhgZÀ\][`Y]b[ Yghi`Zh`\UVYb" `8]Yg
_ÒbbhY`ZØf`X]Y`F Y[ ]cb`j cb`[ fc»Yf`6YXYi hi b[`gY]bž`XU`X]Y`K YfZh
b]W\ h`bi f`5fVY]hgd`ÀhnY`V]YhYhž`gcbXYfb`Ui W\ `Y]b`k YgYbh`]W\ Yf
6YghUbXhY]`XYf`c`\_U`Yb`K ]fhgW\ UZh`]gh" `@]Yg`cZhž`XUgg`Y]bY`\_`UfY
Z]bUbn]Y`Y`B Yi Ui ZghY`i b[ `XYg`i bhYfbY`a Ybg`XUni `VY]hfÀ[hž`X]Y
l bg]W\ Yf\Y]hYb`]b`DUdYbVi f[`ni `VYgY]h][Ybž`i a `BcghU`[ ]Y`ZØf
X]YgY`hfUX]h]cbgfY]W\ Y`K YfZh`ni `k YW`Ybž`X]Y`GW\ ]ZY`j cb`\ÒW\ ghYf
E i U`]hÀ`h`d`fcXi n]Yfh"

⇒bj Yghc fYb `i bX`ÒZZYb h`]W\ Y`< UbX`]a `6`]W_

l a `X]Y`:]bUbn]Yfi b[`g]W\ Yfni ghY`Ybž`VYhfUW\ hYh`X]Y
@UbXYgfY[]Yfi b[`Ui W\ `X]Y`A Ò[ `]W\ _Y]h`Y]bYg`j cfØVYf[Y`YbXYb
9]bgh]Y[g`XYf`ÒZZYb h`]W\ Yb`< UbX`]b`X]Y`A YmYf`K YfZh" `@]Yg`k]Yg
XUfUi Z`\]bž`XUgg`X]Yg`Ui W\ `j cb`XYa `VU`X`Yfk UfhYhYb`; i hUW\ hYb
UV\Àb[Yb`k ]fX" `8]Y`Gcf[ Y`i a `X]Y`K YfZh`\Uh]a `c`\_U`Yb`l a ZY`X
VYfY]hg`6Ygc f[ b]g`Ui g[Y`Òghž`XU`j ]Y`Y`A YbgW\ Yb`]a `l a \_fY]g`Ui Z
X]Y`k ]fhgW\ UZh`]W\ Yb`5i gk ]f`_i b[Yb`Y]bYf`GW\ `]Y» i b[ `Ub[Yk]YgYb
g]bX"

A Uf_hW\ UbW\ b`ZØf`]b b c j Uh]j Y`GW\]ZZY

@Ui hi@]Yg`g]bX`X]Y`]bbc j Uh]j Yb`GW\]ZYž`X]Y`j cb`XYf`A YmYf`K YfZh
d`fcXi n]Yfh`k YfXYbž`Ui Z`XYa `A Uf\_h`gY`f`[YZfU[h" `8]YgY`B UW\ ZfU[Y
_ÒbbhY`]a `: U`Y`Y]bYf`GhUV]`]g]Yfi b[`XYf`K YfZh`Xi fW\ `Y]bY`bYi Y
Z]bUbn]Y`Y`6Ug]g`k Y]hYf`ni bY`a Yb`i bX`XUg`Z]bUbn]Y`Y
9b[U[Ya Ybh`8f]hhYf`UhhfU_h]j Yf`a UW\ Yb" `8]Y`< cZbi b[ `Ui Z
d cg]hj Y`9bhk ]W\_`i b[Yb`i bX`]bbc j Uh]j Y`D`fcXi _hY`V`Y]Vh
Ybhgd fYW\ YbX`\cW"

DfYggY_cbhU_h

B Yi Y`C gbUVfØW\_Yf`NY]hi b[F YXU_h]cb

HY`YZcb. Ž (- f\$Ł) (%# %\$`&\$+

C f][]bU`!7cbhYbhj cb. `BYi Y`C gbUVfØW\_Yf`NY]hi b[ž`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