

; Ya Y]bgUa `Ui ZYb`ZØf`XYb`[i hYb`Nk YW_.
HGJ`K`Yk`Yf`VY[Y]ghYfh`]b`DUXYfVc`fb

8Yf`i`b`Ui`Z]b`K`Yk`Yf`gUa`a`Y`hY`'`&\$`\$`9i`fc`ZØf`XUg`i`6Nž
hfchn`5bdUggi`b[`Yb`XYf`GhfYW_Y`"9]b`<`][`\\`][`h`XYf`@]Vcf]!
K`c`W`Y`°

GhÅf`_i`b[`XYf`i`;`Ya`Y]bgW`UZh`Xi`fW`
gdc`fh`]W`Y`9j`Yb`hg`]b`K`Yk`Yf`

⇒`K`Yk`Yf`ZUb`X`Ua`'`&`*`" `†` `]`Y]bY`VY`gcb`XYfY`J`Yf`Ub`ghU`hi`b[`ghU`h.
8Yf`i`b`Ui`Z`XYf`XYb`6Ygi`W`Yfb`]b`hfc`W_Y`b`Yb`i`b`X`Ub[`Yb`Y`a`Yb`
HYa`d`Yf`U`hi`f`Yb`Y]b`Y`i`Y`Y[`Yb`Y`h`V`ch`ž`g]W`gdc`fh`]W`ni`V`Y`h`h`[`Yb`
i`b`X`[`Y]W`n`Y]h[`Y]b`Yb`[`i`h`Y`b`N`k`Y`W`ni`i`b`h`Y`f`gh`Ø`h`n`Y`b`"8]Y`g`Y`g`
9j`Y`b`h`]gh`b]W`h`b`i`f`Y]b`gdc`fh`]W`Yf`<`Ø`Y`d`i`b`_`h`ž`g`c`b`X`Y`f`b`U`i`W`Y`b`
k`]W`h[`Yf`g`cn]U`Yf`6Y]hfU[`ZØf`X]Y`i`;`Ya`Y]b`XY`DUXYfVc`fb`"

J`Yf`Ub`ghU`hi`b[`Ub`X]Y`i`a`ghÅ`b`XY`Ub[`Yd`Ug`gh

⇒`Y]b`Yf`A`]h`hY`]i`b[`XYg`HGJ`K`Yk`Yf`k`i`f`XY`V`Y`h`c`b`h`ž`X`U`g`g`i`U`i`Z[`fi`b`X`
j`c`b`b`c`h`k`Y`b`X][`Yb`K`U`X`U`f`V`Y]h`Y`b`i`b`X`X`Y`b`Y`Z`h[`Yb`F`Y[`Yb`Z`Å`Y`b`
X`Y`f`J`c`f`h`U[`Y`Y]b][`Y`i`b`V`Y`Z`Y`g`h[`h`Y`K`U`X`k`Y[`Y`b]W`h`V`Y[`Y`V`U`f`
k`U`f`Y`b`"8]Y`C`f[`Ub]g`U`h`c`f`Y`b`a`i`g`g`h`Y`b`X`U`Y`f`X]Y`G`h`f`Y`W`Y`_i`f`n`Z`f]g`h[`
U`b`d`U`g`g`Y`b`"H`f`c`h`n`X]Y`g`Y`f`<`Y`f`U`i`g`Z`c`f`X`Y`f`i`b[`Y`b`k`U`f`Y`b`X]Y`H`Y`]b`Y`a`Y`f`
V`Y`f`Y]h`ž`X]Y`b`Y`i`Y`b`G`h`f`Y`W`Y`b`a`]h`X`Y`b`ni`g`Å`h`]W`Y`b`<`Ø`Y`b`a`Y`h`Y`f`b`]b`
5`b[`f]Z`ni`b`Y`a`Y`b`"8Y`f`G`d`U`»`i`b`X`X]Y`i`;`Ya`Y]b`g`W`U`Z`h`gh`Ub`X`Y`b`i`a`
J`c`f`X`Y`f[`fi`b`X`ž`k`U`g`X`U`g`9j`Y`b`h`i`a`g`c`k`Y`f`h`j`c`Y`f`a`U`W`h`Y`"

;`Y`g`Y`g`W`U`Z`h`]W`Y`f`B`i`h`n`Y`b`i`b`X`

I`b`h`Y`f`gh`Ø`h`ni`b[`ZØf`Y]b`k`]W`h[`Y`g`D`f`c`Y`_`h`

6YgcbXYfg\YYa Yf_Ybgk Yfh'k Ufž'XUgg'UbghY`Y`Y]bYf'_`Ugg]gWYb
GhUfh[YVØ\fi a 'GdYbXYb'ZØf'XUg': fY]Y'6YfUhi b[gnYbhfi a
DUXYfVc'fb'fi 6NŁ[YVYhYb'k i fXY"8]Y'9f'ØgY'gc`Yb'gdYn]Y`X`Y`a
DfÅj Ybh]cbgdfc_Y'h' BY]b'gh'BY]b' i bX'XYa '6Ygi WAg!7UZÅ
ni [i hY_ca a Yb"8]YgY' ð]h]Uhj] Y'nY][h'g]W'U'g'Yb'hgWY]XYbXYf
GWf]hž'i a '6Yk i gghgY]b'ZØf'k]W'h][Y' [YgY`gWUZh]WY`H`Ya Yb
ni 'gW.UZZYb'i bX'i bhYfghØhni b['ZØf'X]Y'6YhfcZZYbYb'ni `Y]ghYb"

; Ya Y]bgUa Yg'9f`YVb]g'a]h'? i `]bUf]_`i bX
; YgY``][_Y]h

B UW'XYa 'i b`Ui Z`UhhYb'X]Y`HY]'bY\`a Yf'X]Y`A Ø[`]W`_Y]hž'VY]
? UZZY`i bX'?i WYb'gck]Y'6fUhk ØfghYb'i bX
9fZf]gW'i b[g[YhfÅb_Yb']\fY'j YfVfUbbhYb'?U'cf]Yb'k]YXYf
Ui Zni ZØ`Yb"8]YgY'[YgY``][Y'5ha cgd\ÅfY`Yfa Ø[`]W'hY`Yg`XYb
A YbgWYbž'U'hY'?cbhU_hY'ni 'dZY[Yb'i bX'bYi Y`J YfV]bXi b[Yb'ni
_bØdZYb" `Gc`WY`J YfUbgU`hi b[Yb'ghÅf_Yb'XUg
; Ya Y]bgW.UZhg[YZØ\`i bX'ZØfXYfb'XYb'5i ghUi gW`i bhYfY]bUbXYf"

9f[YVb]ggY. '9]b' [fc» Yf'9fZc`['ZØf'XYb'[i hYb
Nk YW_

ðg[YgUa h'_Ua Yb'Xi fW'X]Y'GdYbXYb'i bX'XYb'J Yf_Ui Zj cb
GdY]gYb'i bX'; YhfÅb_Yb'VYY]bXfi W_YbXY" &\$`9i fc'ni gUa a Yb"
8]YgYg'9f[YVb]g'i bhYfghfY]W'h'X]Y'\c\Y'Gc`]XUf]hÅh'XYf
HY]'bY\`a Yf'i bX'X]Y'6YXYi hi b['gc`WYf'9j Ybhg'ZØf'X]Y'fY[]cbU`Y
; Ya Y]bgW.UZh"8Yf': i b`Ui Z']b'K Yk Yf']gh'a Y\`f'U'g'bi f'Y]b
gdcfh]WYg'9fY][b]g' `Yf']gh'Y]b'6Y]gd]Y`ZØf'XUg'9b[U[Ya Ybh'XYf
6Øf[Yfž'U_hj] 'ni f'J YfVYggYfi b[`]\fYf'; Ya Y]bgW.UZh'VY]ni hfU[Yb"

: Øf'k Y]hYfY' ðZcfa Uh]cbYb'ØVYf'XYb'HGJ`K Yk Yf'i bX'_ca a YbXY
J YfUbgU`hi b[Yb'_ØbbYb' ðhYfYgg]YfhY`X]Y`K YVg]hY`k k k "hgj !
k Yk Yf"XY`VYgi WYb"

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