

# 6Uhh`Y? Ufh`]b `Gh" `@Ycb!F ch. `A Uf]c `? Ufh! F Yb bgdU» `k ]fX `F YU`]hÅh°

⊕ `Gh" `@Ycb!F ch`]b `6UXYb!K ØfhhYa VYf[ `ÖZZbYh`Ua `&- "  
5i [ i gh`Y]bY`<U`Y `ZØf`YWXhYg`A Uf]c `? Ufh!F YbbYb`a ]h  
5i [ a YbhYX`F YU`]hm"

⊕ `Y]bYf`Ui ZFY [ YbXYb`BYi \Y]h`ZØf`; Ua Yf`i bX`? Ufh!: Ubgž`\_ÖbbYb  
U`Y`YbYž`X]Y`X]Y`K Y`h] cb`A Uf]c `? Ufh`]YVYbž`UV`XYa `&- "5i [ i gh`]b  
Gh" `@Ycb!F ch`fF \Y]b!BYW\_Uf!`? fY]gŁ`Y]b`VYgcbXYfg`ZUbhUgh]gWX`Yg  
5VYbhYi Yf`Yf`YVYb" `<]Yf`k ]fX`XUg`? cbnYdh`6Uhh`Y? Ufh`]a  
: fY]nY]hnYbhf`i a `Yf`ÖZZbYhž`XUg`X]Y`; fYbnYb`nk ]gWX`Yb`fYU`Ya  
? UfhZU`fYb`i bX`XYa `VY`]YVhYb`J ]XYcgd]Y`j Yfk ]gWX`h" `9]b`k U`f  
[ Yk cfXYbYf`HfUi a `ZØf`nU`fY]WX`Y`Gd]Y`Yfž`X]Y`gWX`cb`]a a Yf  
Y]ba U`]b`X]Y`ZUfVYbZfc`Y`i bX`cZi`WX`Uch]gWX`Y`K Y`h] cb`A Uf]c `? Ufh  
Y]bhUi WX`Yb`k c`hYb"

⊕ `XYf`bYi Yb`<U`Y`ž`X]Y [ YfUXY`ZØf`X]Y`9f`ÖZZbi b[ `Yf[ Yf]WX`hYh  
k ]fXž`Yfk UfhYh`X]Y`6Ygi WX`Yf`Y]bY`Ui ZFY [ YbXY`A ]gWX`i b[ `Ui g  
YWX`hYa `F Yb bgd`c`fh`i bX`X] [ ]hU`Yb`9`Ya YbhYb" `8 Ug`6YgcbXYfY`Ub  
6Uhh`Y? Ufh`]ghž`XUgg`X]Y`GhfYW`Yb`Y`bUWX`Gd]Y`a cXi g`Ui ZXYb  
6cXYb`XYf`<U`Y`d`fc`n]Yfh`k YfXYb" `Gd]Y`Yf`\_ÖbbYb`a ]h`a cXYfbYb  
? Ufhg`Xi fWX`X]YgY`GhfYW`Yb`gUi gYbž`X]Y`d`cdi `ÀfYb`Dck Yf!i dg  
Y]bgUa a Y`b`i bX`]`fY`; Y[ bYf`a ]h`FU`YhYb`cXYf`² `ZYW`Yb  
VY\]bXYfb` [ YbUi `k ]Y]a `Gd]Y`" `8]Y`? Ufhg`g]bX`a ]h`GYb`gc`fYb  
Ui g[ YghUhhYhž`X]Y`]`fY`Dc`g]h]cb`YfZUggYb`i bX`]b`9WX`mY]h]a `Gd]Y`  
XUfghY`Ybž`k Ug`ZØf`bcWX`a Y`f`GdUbbi b[ `gcf[ h"

## 8]Y`< ] [ \`][ \ hg`j cb`6Uhh`Y? Ufh`]b `Gh" `@Ycb! F ch

K Ug`a UWX`h`6Uhh`Y? Ufh`k ]f\_]WX`Y]bn][ Ufh][ 3`5a `YfghYb`HU[ `XYg

Gd]Y`g`\_ÖbbYb`X]Y`HY]`bY\`a Yf`]b`Y]bY`j ]fhi Y`Y`K Y`h`Y]bhUi WXYbž  
X]Y`g]Y`a ]h`k ]hn][ Ybž`\_b]ZZ][ Yb`<YfUi gZcfXYfi b[ Yb`\_cbZfcbh]Yfh"  
J Ö`][ `fYU`X]Y` : fYi XY`Yf`YVYbž`Y]bYb` ; Y[ bYf`a ]h`Y]bYf`F U`YhY`ni  
hfYZZYb`cXYf`Xi fW`Y]bYb`²`ZYW\_]bg`Fi hgWXYb`ni` [ YfUhYb` `XUg  
]gh`XYf`FY]n`X]YgYf`bYi Yb`5hhfU`\_h]cb"

8 Ub`\_X]YgYf`]bbcj Uh]j Yb`?ca V]bUh]cb`Ui g`YW`hYa`? UfhZU`fYb  
i bX`j ]fhi Y`Y`b`9`Ya YbhYbž`V]YhYh` 6Uhh`Y?Ufh`Y]b`gdUbbYbXYg  
9f`YVb]g`gck c\`ZÖf`9]bnY`gd]Y`Yf`U`g`Ui W`ZÖf` ; fi ddYb"  
I bhYfbY\`a Yb`\_ÖbbYb`X]YgYg`?cbnYdh`YVYbZU`g`ZÖf`HYUa Vi ]`X]b[ !  
9j Ybhg`bi hnYb`"<]YfVY]`k YfXYb` ; YgW]W\_]W`\_Y]hž`HYUa [ Y]ghi bX  
ghfUhY [ ]gW`Yg`8Yb`\_Yb` [ YZÖfXYfhž`k Ä`fYbX`X]Y`HY]`bY\`a Yf`]b  
HYUa g` [ Y [ YbY]bUbXYf`UbhfYhYb"

: Øf`U`Y`5`hYfg[ fi ddYb` [ YY][ bYh

6Uhh`Y?Ufh` ]gh`b]W`h`bi f`ZÖf`9fk UW`gYbY`Ui g[ Y`Y [ hž`Ui W`  
Øb[ YfY`F YbbZU`fYf`\_ÖbbYb`UV`Y]bYf`A ]bXYgh[ fÖ»Y`j cb`%ž( )  
A YhYfb`hY]`bY\`a Yb`"8Ua ]h`\UVYb`Ui W`X]Y`\_`Y]bYfYb`A Uf]c`?Ufh  
: Ubg`X]Y`7`UbW`ž`]b`XYb` ; Ybi gg`Y]bYg`Ui »Yf[ Yk Ö`b`]WXYb  
: U`fYf`YVb]ggYg`ni`\_ca`a Yb`" ðbYf`U`V`XYf` ðXccf!<U`Y [ ]Vh`Yg  
bUW`XYa`F YbbYb`X]Y`A Ö[ `]W`\_Y]h`g]W`\_]a` [ Ya Øh]WXYb`6]ghfc`ni  
ghÄf`\_Yb` `a ]h`D]nnUž: `Ua`a`\_i WXYbž`\_U`hYb`i bX`k Ufa Yb  
; YhfÄb`\_Yb`gck ]Y`YW`\_YfYa`9]g"

8 Ug : fY]nY]hnYbhfi a` ]b`XYf`C dY`ghfU»Y`]gh]XYU` [ Y`Y [ Ybž`i a  
Y]bYb`gdUbbYbXYb`HU[ `a ]h: fYi bXYb`cXYf` : Ua ]`Y`ni`j YfVf]b[ Yb`"  
A ]h`gYdUfUhYb`6YfY]WXYb`ni`a`9bhgdUbbYb`i bX`6]XgW]fa Ybž`X]Y  
X]Y`U`\_hi Y`Y`b`F i bXYbnY]hYb`i bX`6YghY]ghi b[ Yb`nY][ Ybž`]gh`Yg  
Ui W`Y]bZUW`ž`g]W`\_j cb`Y]bYa`Ui ZfY[ YbXYb`F YbbYb`ni`Yf`c`Yb`"  
8]Y`²`Zbi b[ gnY]hYb`j Uf]]YfYb`Y`bUW`K`cWXYbhU[ `i bX`GU]gcbž  
gcXUgg`g]W`\_ ðhYfYgg]YfhY`fYW`hnY]h][ `Ui ZXYf`K`YVgY]hY`j cb  
6Uhh`Y?Ufh` ]bZcfa ]YfYb`i bX`]\fY`H]W`\_Yhg`Vi WXYb`\_ÖbbYb`"

5XfYggY

² Zbi b[ gnY]hYb

C dY`ghfU»Y` ( ž*, +, - `Gh" @Ycb! F ch
A cbhU[ `V]g`8 cbbYfghU[ .`%\$!&\$ I \fž: fY]hU[ .`%(!&&I \fž

DfY]gY

K YVg]hY

GUa ghU[ . '%\$!&&'I \fž'GcbbhU[ . %\$!%, 'I \f
9fk UWgYbY. '&&'9i fcž'?]bXYf fM]g%) 'ž\fyŁ '%, '9i fcž ; fi ddYb'UV '%\$'DYfgcbYb. '&%' 9i fc
6Uhh'Y? Ufh

8]Y'9fÖZZbi b[ 'XYf' 6Uhh'Y? Ufh !<U`Y`]'b'Gh"@Ycb!Fchj Yfgdf]Wkh  
b]Wkh'bi f'GdU» ž'gcbXYfb'Ui W`Y]b'bYi Yg'?cbnYdh]a '6YfY]W`XYf  
: fY]nY]hYf'YVb]ggY"A Uf]c'? Ufh]'b'XYf'fYU`Yb'K Y`h' `Y]b']bbcj Uh]j Yf  
HfYbXž'XYf'X]Y'<YfnYb'j cb'; Ua Yf'i bX'FYbbgdcfh!: Ubg  
[ `Y]W`Yfa U» Yb'YfcVYfb'k ]fX": Ubg'X]YgYf'5fhj cb'9f'YVb]ggYb  
XØfžYb'Ui ZX]Y' \_ca a YbXYb'K cWYb'gY\`f[ YgdUbbhigY]b"

8]Y'žYY`]\bhYf' 6Uhh'Y? Ufh `]gh'b]Wkh'bi fž'XYb'GdU» 'i bX'X]Y  
5i žfY[ i b[ 'XYg'? UfhZU\fybg'ni `]bhY[ f]YfYbž'gcbXYfb'Ui Wž'XYb  
6Ygi W`Yfb'Y]b]a a Yfg]j Yg'9f'YVb]g'ni `V]YhYbž'XUg'g]Y'gc'gW`bY`  
b]Wkh]j Yf[ YggYb'k YfXYb"8]Y'HYWbc`c[ ]Yž'X]Y`]'b'XYb'? Ufhg  
j Yfk YbXYh'k ]fXž']gh'Y]b`\Yfj cffU[ YbXYg'6Y]gd]Y`XUZØfž'k ]Y  
5i [ a YbhYX'FYU`]hm]fBFŁ'XUni `[ Ybi hnh'k YfXYb' \_Ubbž'X]Y  
d\mg]gW`Y'K Y`h'a ]h'X][ ]hU`Yb'9'Ya YbhYb'ni `j Yfv]bXYb"8i fW`XYb  
9]bgUhn'j cb'GYbgcfYb'`i bX'Dfc'Y\_h]cbYb'k ]fX'X]Y'FYbbghfYW\_Y  
XmbUa ]gW`[ YghU`hYhž'k Ug'XYb'Gd]Y'Yfb'XUg'; YZØ\` `[ ]Vhž]'b'Y]bYa  
YW`hYb'J]XYcgd]Y`ni `gY]b"

## 8]Y'Fc`Y`j cb'5i [ a YbhYX'FYU`]hm]a FYbbgdcfh

5i [ a YbhYX'FYU`]hm]gh'Y]b'k UWgYbXYf'HfYbX']b'XYf  
I bhYf\U`hi b[ g]bXi ghf]Y"ž'XYf; Ua ]b[ !K Y`h'gcf[ h'g]Y'XUZØfž'XUgg  
X]Y'; fYbnY`nk ]gW`Yb'X][ ]hU`Yf'i bX'fYU`Yf'K Y`h]a a Yf'a Y\`f  
j YfgW`k ]a a h"ž'XYf'J Yf[ Ub[ Yb\Y]h'\UVYb'Y]b][ Y  
Gd]Y`YYbhk ]W`Yf'VYfY]hg'5F!9'Ya YbhY`]'b']\fY'DfcXi \_hY`]'bhY[ f]Yfhž  
UVYf' 6Uhh'Y? Ufh `gYhnh'X]Yg'Ui ZY]bY'[ Ubn'bYi Y'K Y]gY'i a "  
6Ygi W`Yf' \_ÖbbYb'b]Wkh'bi f'FYbbYb'ZU\fybž'gcbXYfb'Ui W  
ghfUhy[ ]gW`U[ ]YfYbž]'bXYa `g]Y'X][ ]hU`Y'Dck Yf!i dg'bi hnybž'i a  
]\fY'K YhVYk YfVgZÅ\][ \_Y]h'ni `ghY][ Yfb"

8 Ug' 6UhhY? Ufh !9fYVb]g' \_ObbhY' Xi fW' X]Y' ? ca V]bUh]cb' j cb  
\_OfdYf' ]WYf' 5\_hj ]hAh'i bX' X][ ]hU' Yb' Gd]Y' a YWU b]\_Yb' Ui W' ni f  
: OfXYfi b[ ' j cb' HYUa k cf\_ 'i bX' gcn]U' Yb': A\][ \_Y]hYb' VY]hfU[ Yb"  
Gc' WY' 5\_hj ]hAhYb' \_ObbYb' ]b' Y]bYa' 'HYUa \_cbhYI h' Y]bY' d' cg]hj Y  
8 mbUa ]\_gW' UZZYb' ž' X]Y' gck c\` ' j cb' i bhYfbY\ a Yb' U' g' Ui W' j cb  
C f[ Ub]gUh]cbg[ fi ddYb' [ YgW' Ahh' k ]fX"

I bhYfgi W' i b[ Yb' ni f' 6YXYi hi b[ ' j cb  
HYUa Vi ]' X]b[

@Ui h' Y]bYf' i a ZfU[ Y' XYf' 5a Yf]WU b' DgmW' c' c[ ]WU' 5ggcW]Uh]cb' g]bX  
HYUa Vi ]' X]b[ !9j Ybhg' Y]bY' YZZY\_hj Y' A Yh\ cXYž' i a' X]Y  
Ni gUa a YbUfVY]hi bX' XUg' 9b[ U[ Ya Ybh' XYf' A ]hUfVY]hYf' ni  
ZOfXYfb" Gc' WY' 5\_hj ]hAhYb' \_ObbYb' XUg' J YfhfUi Yb' i bhYf' XYb  
HYUa a ]h[ ' ]YXYfb' ghA' f\_Yb' i bX' X]Y' ? ca a i b]\_Uh]cbgZ\ ][ \_Y]hYb  
j YfVYggYfb" Gd]Y' Y' k ]Y' 6UhhY? Ufh ž' X]Y' gck c\` ' d\ mg]gWY' U' g  
Ui W' a YbhU' Y' < YfUi gZc' fXYfi b[ Yb' V]YhYbž' \_ObbYb' VYgcbXYfg  
j cfhY]' \UZh' gY]bž' XU' g]Y' A ]hUfVY]hYf' Ui g' j YfgW' ]YXYbYb  
5VhY]' i b[ Yb' ni gUa a YbVf]b[ Yb' i bX' ]\ bYb' Yfa Ò[ ' ]WYbž' ]b' Y]bYf  
YbhgdUbbhYb' i a [ YVi b[ ' ni ]' bhYfU[ ]YfYb"

Ni gAh' ]W' ni ' XYb' gcn]U' Yb' J cfhY]' Yb' \_ObbhY' XUg' ? cbnYdh' Ui W'  
k ]fhgW' UZh' ]WY' a d' ]\_Uh]cbYb' \ UVYb" 8 ]Y' GW' UZZ' b[ ' gc' WYf  
]bbcj Uh]j Yb': fY]nY]hUb[ YVchY' \_Ubb' b]W' h' bi f' XYb' Hci f]ga i g' ]b  
XYf' F Y[ ]cb' Ub' i fVY' bž' gcbXYfb' Ui W' 5fVY]hgd' AhnY' gW' UZZYb' i bX  
' c\_ U' Y' i bhYfbY\ a Yb' i bhYfgh' OhnYb" =bgVYgcbXYfY' ]b' NY]hYbž' ]b  
XYbYb' j ]Y' Y': fY]nY]hU\_hj ]hAhYb' Ui Z[ fi bX' j cb': Ygi bX\ Y]hg\_f]gYb  
Y]b[ YgW' fAb\_h' k i fXYbž' \_ObbhY' 6UhhY? Ufh ' Y]bY' k Yfhj c' Y  
6YfY]WYfi b[ ' ZOf' XUg': fY]nY]hnYbhfi a' ]b' Gh" @Ycb! Fch' XUfghY' Yb  
i bX' XUni' VY]hfU[ Ybž' X]Y' 5h' hfU\_hj ]hAh' XYf' F Y[ ]cb' ni ' Yf\ Ò\ Yb"

8 ]Y' 6Y' ]YVh\ Y]h' j cb' ? UfhZU\ fYb' i bX' A\ b' ]WYb' 5\_hj ]hAhYb' nY][ h  
g]W' 'Ui W' ]b' UbXYfYb' 6YfY]WYb' XYf' i bhYf\ U' hi b[ g]bXi ghf]Yž' k c  
9f' YVb]gUb[ YVchY' ni bY\ a YbX' [ YZfU[ h' g]bX" J ]Y' Y' A YbgWYb  
gi WYb' bUW' : fY]nY]hU\_hj ]hAhYbž' X]Y' gck c\` ' \_OfdYf' ]WY  
6Yk Y[ i b[ ' U' g' Ui W' [ YgY' ] [ Yb' GdU' » V]YhYbž' i bX' 6UhhY? Ufh  
gWY]bh' X]YgYb' K i bgW' 'Ui Z' ]bbcj Uh]j Y' K Y]gY' ni ' YfZØ' Yb"

8YhU]g

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