

GWX k YfYf'J Yf_Y\fgi bZU```]b 'GUUfVfØW_Yb. NYi [Yb '[Ygi WX h'

6Y]'Y]bYa 'gWk YfYb'l bZU``']b'GUUfVfØW_Yb'__Ua 'Yg'ni 'XfY] JYf`YhnhYb'i bX'Y]bYa 'GUWkgWkUXYb'j cb', \$"\$\$\$'9i fc"'8]Y Dc`]nY]'gi Wkh'bUWk'NYi [Yb"

± GUUfVfØW_Yb YfY][bYhY g]W 'Ua 'gdÀhYb 'GUa ghU[UVYbXž'XYa &("'5i [i gh'&\$&(ž'Y]b 'gWk k YfYf'J Yf_Y\fgi bZU``ž'XYf'a Y\fYfY JYf`YhmhY 'i bX 'Yf\YV`]W Y 'GUW gW ÀXYb 'ni f': c`[Y '\ UhhY'''; Y[Yb &&.() 'I \f'_Ua 'Yg']a '9]ba ØbXi b[gVYfY]W 'nk]gW Yb 'XYa A YYfk]YgYfhU`k Y['i bX 'XYf 'GhfU» Y ' 5b 'XYf 'Hf]Zh 'ni 'Y]bYa '7fUg\nk]gW Yb 'Y]bYa 'F YbUi `h'Hk]b[c 'i bX 'Y]bYa 'F Ub[Y 'F cj Yf" '8]Y Dc`]nY]]bgdY_h]cb 'GUUfVfØW_Yb!GhUXh'[UV 'Ua 'GcbbhU[a cf[Ybž XYa '&) "'5i [i gh'&\$&(ž'YfghY'6Yf]W hY 'ØVYf'XYb'J cfZU```\YfUi g"

8 Yf'Ni gUa a Ybghc» 'ZØ\fhY'ni 'gW\k YfYb'J Yf`Yhni b[Yb'VY]'XfY]
DYfgcbYbž'XUfi bhYf'nk Y]'GYb]cfYb']a '5`hYf'j cb'++'i bX', &'\\fYb
gck]Y'Y]bYf'&-!'\(\hat{A}\f)[Yb'DYfgcb'''5i Z[fi bX'XYg'GW\k YfY[fUXg]\fYf'J Yf`Yhni b[Yb'k i fXYb'g]Y']b'i a `]Y[YbXY'?fUb_Yb\\hat{A}i gYf
[YVfUW\h'''8]Y'[YbUi Yb'I a gh\hat{AbXYž'X]Y'ni 'X]YgYa 'VYXUi Yf`]W\Yb
J cfZU``'ZØ\fhYbž'g]bX'XYfnY]h'bcW\'i b_`Uf'i bX'YfZcfXYfb'k Y]hYfY
9fa]hh`i b[Yb'gY]hYbg'XYf'Dc`]nY]"

I bZU``\Yf[Ub['i bX'NYi [YbUi Zfi Z

8]Y'9fa]hh`Yf.]bbYb'UfVY]hYb']bhYbg]j 'XUfUbž'XYb'[YbUiYb'5V`UiZXYg'IbZU``g'ni 'fY_cbghfi]YfYb" 8]Y'5i ZUfVY]hib['XYg'YIU_hYbIbZU``\Yf[Ub[g']gh'XYfnY]h'; Y[YbghUbX'YbhgdfYWXYbXYf9fa]hh`ib[Yb ž'Yf_`ÀfhY'Y]b'Dc`]nY]gdfYWXYf" \D'X]YgYaNigUaaYb\Ub['kYbXYb'g]WX'X]Y'6Y\ÒfXYb'Ub'X]Y'2ZZYbh`]WX_Y]hibX'V]hhYb'aÒ[`]WXY'NYi[Ybž'X]Y'\DZcfaUh]cbYb'\ØVYf'XYb'JcfZU``

\UVYbžg]W\`ni `a Y`XYb"`K Yf`Yhk Ug`[YgY\Yb`cXYf`[Y\Òfh`\Uhž_Ubb`g]W\`i bhYf`XYf`HY`YZcbbi a a Yf`f\\$*, %L-' &\%' ' `VY]`XYf Dc`]nY]]bgdY_h]cb`GUUfVf\@W_Yb!GhUXh`a Y`XYb"

8]Y'5i gk]f_i b[Yb'XYg'l bZU``g'k UfYb'Yf\YV`]W\"'8Yf

A YYfk]YgYfhU`k Y['a i gghY'ZØf'ØVYf'Y]bY'Ghi bXY'[YgdYffh'k YfXYb"

8]YgY'GdYffi b['[U`h'nk]gW\Yb'XYf'8i Xk Y]`Yf'@UbXghfU» Y'i bX

XYa 'K U`X\Ui gk Y[ž'k Ug'XYb'JYf_Y\fgZi gg']b'XYf'l a [YVi b[
VYY]bhfÀW\h][hY"'Gc`W\Y'JYf_Y\fgVY\]bXYfi b[Yb'g]bX'\Ài Z]['X]Y

: c`[Y'j cb'gW\k YfYfYb'?c``]g]cbYbž'X]Y'Ui W\'X]Y'VYhY]`][hYb

FYhhi b[g_fÀZhY']b'5bgdfi W\'bY\a Yb"

< c\Yf GUW gWX UXYb j YfnY]WX bYh</pre>

9]b'GdfYWXYf'XYf'Dc`]nY]'hY]'hY'a]hž'XUgg'XYf'GUWXgWXUXYb'Ui Z Yhk U', \$"\$\$\$'9i fc'[YgWXÀhnh'k]fX"'8]YgYf'6YhfU['fYgi `h]Yfh'b]WXh bi f'Ui g'XYb'6YgWXÀX][i b[Yb'XYf'VYhY]`][hYb': U\fnYi [Yž'gcbXYfb Ui WX'Ui g'XYb'?cghYb'ZØf'FYhhi b[gY]bgAhnY'i bX'a Ò[`]WXYfk Y]gY bchk YbX][Y'FYdUfUhi fYb'Ub'XYf' & ZfUghfi _hi f"'8]Y'?cghYb'ZØf Y]bYb'gc`WXYb'I bZU```_ÒbbYb'gWXbY``']b'X]Y'<Ò\Y'gWX]Y»Ybžj cf U``Ya kYbb'a Ub'X]Y'j Yf`YhnhYb'DYfgcbYb'i bX'X]Y'`Ub[Zf]gh][Yb 5i gk]f_i b[Yb'VYXYb_h"

K]Y 'Yg'ni 'X]YgYa 'gWk YfYb'l bZU```_ca a Yb'_cbbhYž']gh'i b[Yk]gg" J Yf_Y\fgi bZÀ``Y'[Y\ÒfYb'ni 'XYb'\Ài Z][ghYb'l fgUWkYb'ZØf J Yf`Yhni b[Yb'Ui Z'i bgYfYb'GhfU» Ybž'i bX''YXYf'Y]bnY`bY'J cfZU``\]bhYf`Àggh'Gdi fYb'Ui Z'j]Y`Y'5fhYb"'8]Y'Dc`]nY]'_cbnYbhf]Yfh'g]Wk XU\Yf'Ui Z'X]Y'5i Z_`Àfi b['i bX'DfÀj Ybh]cbž'i a 'ni _ØbZh][Y'l bZÀ``Y ni 'j Yfa Y]XYb'i bX'X]Y'G]WkYf\Y]h']a 'GhfU» Ybj Yf_Y\f`ni 'Yf\Ò\Yb"

Gc`W\Y`JcfZÀ``Y`nY][Yb`Ui W\ž'k]Y`k]W\h][`Yg`]ghž`X]Y

JYf_Y\fgfY[Y`b`ni `VYUW\hYb`i bX`[YZÀ\f`]W\Y`G]hi Uh]cbYb`ni
j Yfa Y]XYb"' =bgVYgcbXYfY`VY]`XYf`?c``]g]cb`j cb`nk Y]`5i hcg
\UbXY`h`Yg`g]W\`cZh`i a `i bUi Za Yf_gUa Y`: U\fk Y]gY`cXYf
A]ggUW\hi b[`XYf`JYf_Y\fgnY]W\Yb"`JYf_Y\fgj Yf[Y\Yb`_ÒbbYb
b]W\h'bi f`ni `dYfgÒb`]W\Yb`GW\ÀXYb`ZØ\fYbž`gcbXYfb`Ui W\`UbXYfY
JYf_Y\fghY]`bY\a Yf`[YZÀ\fXYb"

8 Yf'I b ZU```]b'GUUfVfØW_Yb']gh'Y]b'k Y]hYfYf'hfUi f][Yf'F Ya]b XYf XUZØfž'XUgg']a 'GhfU» Ybj Yf_Y\f']a a Yf'J cfg]W\h'[YVchYb']gh"'8]Y Ni gUa a YbUfVY]h'nk]gW\Yb'XYf'Dc`]nY]'i bX'XYf'² ZZYbh`]W_Y]h']gh XUVY]'j cb'YbhgW\Y]XYbXYf'6YXYi hi b[ž'i a 'X]Y'I fgUW\Yb'gc`W\Yf I bZ\``Y'ni 'Yfa]hhY`b'i bX'_ØbZh][Y'9fY][b]qqY'ni 'j Yf\]bXYfb"

K]WX h][Y G]WX Yf\Y]hga U» bU\a Yb]a GhfU» Ybj Yf_Y\f

9]b 'Yfbgh\ UZhYg'5b`]Y[Yb']b 'JYf_Y\fgi bZU``!G]hi Uh]cbYb']gh'X]Y
5i Z_`Àfi b['ØVYf'G]W\Yf\Y]hga U» bU\a Yb"'Jcf'U``Ya 'k À\fYbX'XYf
bÀW\h`]W\Yb'Ghi bXYb']gh'X]Y'G]W\h'Y]b[YgW\fÀb_h"'5i hcZU\fYf
gc``hYb'ghYhg'Ui Za Yf_gUa 'gY]bž'X]Y'; YgW\k]bX][_Y]hg`]a]hg
Y]b\U`hYb'i bX'Ui Z'UbXYfY'JYf_Y\fghY]`bY\a Yf'FØW_g]W\h
bY\a Yb"'8]YgY'; fi bXgÀhnY'[Y`hYb'b]W\h'bi f'ZØf': U\fUbZ\b[Yfž
gcbXYfb'Ui W\ZØf'YfZU\fYbY': U\fYfž'X]Y'cZha U`g'`Y]W\hYf']b'Y]bY
Fci h]bY'j YfZU``Yb"'

8]Y'Dc`]nY]'UddY``]Yfh'Ub'U``Y'JYf_Y\fghY]`bY\a Yfž
j YfUbhk cfhi b[gj c```ni '\UbXY`b'i bX'g]W\'YXYfnY]h'VYk i ggh'ni
gY]bž'XUgg'I bZÀ``Y']b'GY_i bXYbgW\bY``Y'dUgg]YfYb'_ÒbbYb"'>\XYf
gc``hY'g]W\'gY]bYf'JYfUbhk cfhi b['VYk i ggh'gY]bž'b]W\h'bi f'ZØf'g]W\
gY`Vghž'gcbXYfb'Ui W\'ZØf'UbXYfY"'G]W\Yf\Y]h'Ui Z'XYb'GhfU» Yb
gc``hY'ghYhg'Ub'YfghYf'GhY``Y'ghY\Yb"

JYf_Y\fgg]hi Uh]cb]b GUUfVfØW_Yb

8]Y'JYf_Y\fgg]hi Uh]cb']b'GUUfVfØW_Yb']gh']b'XYb''YhnhYb'\J\fYb
ni bY\a YbX'_ca d`Yl Yf'[Yk cfXYb"'\dgVYgcbXYfY'ni 'Ghc\nY]hYb
_ca a h'Yg'\\Ai Z]['ni 'GhUi g'i bX'J Yf_Y\fgVY\]bXYfi b[Yb\z'k Ug'X]Y
l bZU``[YZU\f'Yf\\O\h''\8]Y'GhUXh'\Uh'j YfgW\]YXYbY'\A U\ndraw bU\a Yb
Yf[f]ZZYb\z'i a 'X]Y'JYf_Y\fgg]W\Yf\Y]h'ni 'j YfVYggYfb\z'XUfi bhYf'\X]Y
9]b\Z\O\fi b['j cb'; Yg\X k]b\X][_Y]hgVY[fYbni b[Yb'i bX
a cXYfb]g]YfhYb'JYf_Y\fg`Y]hgmghYa Yb"

 ; YV]YhYb"'8Yf`YhnhY`I bZU```]b`XYf`\DYbghUXh`]gh`Y]b`k Y]hYfYg
6Y]gd]Y``ZØf`X]Y`<YfUi gZcfXYfi b[Ybža]h`XYbYb`X]Y

JYf_Y\fgd`Ubi b[`]b`GUUfVfØW_Yb`_cbZfcbh]Yfh`]gh"'@Ui h`XYf`
GhUh]gh]gWXYb`@UbXYgUa h`XYg`GUUf`UbXYg`gh]Y[`X]Y`5bnU\`
XYf`JYf_Y\fgi bZÀ``Y`]b`ghÀXh]gWXYb`; YV]YhYb`]a `\J\f`&\&\'`i a `)

| `]a 'JYf[`Y]WX`ni a 'Jcf'U\f"

² ZZY b h`]WX Y 'G]WX Y f\ Y]h'i b X Df Àj Y b h]c b ga U» b U\ a Y b

I a 'X]Y 'ÒZZY bh']WX Y 'G]WX Y f\Y]h']a 'GhfU» Y bj Y f_Y\f'ni 'Y f\Ò\Y b ž gY hnh'X]Y 'Dc`]nY] 'GUUfV f Ø W_Y b 'j Y f ghÀ f_h'Ui Z

DfÀj Y bh]c b ga U» b U\a Y b "8 Uni '[Y\ÒfY b '5 i Z_`À f i b [g_Ua d U [bY b ž X]Y 'g]WX 'Ui Z'J Y f_Y\fgg]WX Y f\Y]h'i b X 'X]Y '; Y Z U\fY b 'X Y g': U\fY b g i b h Y f '5 `_c\c`Y] b Z i gg '_c b n Y b h f] Y f Y b " '9 j Y b h i Y ```_Òb b h Y 'Ui WX 'X] Y

F Y WX Y f WX Y 'n i a 'I b Z U ```] b 'G U U f V f Ø W_Y b 'H Y] ``gc` WX Y f 'A U» b U\a Y b g Y] b ž i a 'X U g '6 Y k i g g h g Y] b 'X Y f ': U\fY f 'n i 'g WX À f Z Y b 'i b X 'X] Y 'N U\`

X Y f '_Øb Z h] [Y b 'I b Z À ``Y 'n i 'g Y b _Y b "

BchZU``j Yfgcf[ib['ibX'FYhhib[gX]YbghY

 $6Y] "JYf_Y \ fgi bZA" "Yb"_ca a h"Yg"cZh"Ui Z"gW\bY" "Yg" < UbXY`b" XYf FYhhi b[g_fAZhY"Ub"" + b"GUUfVfØW_Yb"g]bX"j YfgW\]YXYbY"BchZU"! i bX"FYhhi b[gX]YbghY"]a "9]bgUhnž"X]Y"]a ": U""Y"Y]bYg"I bZU" "g gW\bY"" "fYU[]YfYb"_\ObbYb" "@Ui h"6Yf]W\h"XYf"6i bXYgUbghU"h"ZØf GhfU\"Ybk YgYb"g]bX"X]Y"FYU_h]cbgnY]hYb"XYf"FYhhi b[g_fAZhY"]b gh\AXh]gW\Yb"; YV]YhYb"]a "8i fW\gW\b]hh"nk]gW\Yb", "i bX"%) A]bi hYb"$

 X]Y'j Yf`YhnhYb'DYfgcbYb'gcZcfh']bg'?fUb_Yb\Ui g'[YVfUW\h k YfXYbž'k Ug'Ui Z'X]Y'Bchk YbX][_Y]h'Y]bYf'YZZ]n]YbhYbBchZU``j Yfgcf[i b['\]bk Y]gh"'9]bY'Yb[Y'Ni gUa a YbUfVY]hnk]gW\Yb'Dc`]nY]ž': Yi Yfk Y\f'i bX'a YX]n]b]gW\Yb'BchX]YbghYb_Ubb'j]Y`Y'@YVYb'fYhhYb'i bX'X]Y'5i gk]f_i b[Yb'j cbJYf_Y\fgi bZ\``Yb'a]b]a]YfYb"

8 YhU]`g

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