

< Yfn`]Wk Yf`5VgWk ]YX. ` < Y]bn`GUbXVf]b\_  
j Yf`Àggh`XUg`66N`6UX`GY[ YVYf[

<Y]bn`GUbXVf]b\_ [ Y\h`bUWk`Y]bYf`YfZc`[ fY]Wk Yb`?Uff]YfY`]a  
66N`6UX`GY[ YVYf[ `]b`XYb`F i `YghUbX"K ØfX][ i b[ `gY]bYf  
@Y]ghi b[ Yb`i bX`gY]bYf`< ]b[ UVY"

9]b`]bgd]f]YfYbXYg`? Ud]hY``YbXYh`]a  
6Yfi ZgV]`Xi b[ gnYbhfi a `6UX`GY[ YVYf[

6UX`GY[ YVYf[ `fb`Yk` `A ]h`Y]bYa `Ya ch]cbU`Yb`5VgWk]YX`U`h`XUg  
6Yfi ZgV]`Xi b[ gnYbhfi a `fb6Nk`6UX`GY[ YVYf[ `]Øfn`]Wk`gY]bYb  
`Ub[ `À\`f][ Yb`GWk i ``Y]hYf`<Y]bn`GUbXVf]b\_] YfUVgWk]YXYh`8]Y  
J YfUVgWk]YXi b[ `ZUbX`]b`XYf`bYi Yb`5i `U`9Xi 5fh`XYg`66N`ghUhh  
i bX`nc[ `a Y\`f`U`g`&) \$;` ÀghY`Ubž`X]Y`ni gUa a Yb\_Ua Ybž`i a  
GUbXVf]b\_g`VYa Yf\_Ybgk YfhY`?Uff]YfY`ni `k ØfX][ Yb"  
GhUUhgY\_fYhÀf]b`8f``8cf]h`GhYb\_Y`i bX`k Y]hYfY`9`fYb[ `ÀghY`\\]Y`hYb  
8Ub\_YgfYXYbž`X]Y`X]Y`VYXYi hYbXY`F c``Y`j cb`GUbXVf]b\_]b`XYf  
VYfi Z]Wk Yb`6]`Xi b[ `i bhYfghf]Wk Yb"

< Y]bn`GUbXVf]b\_. `9]b`6Y]gd]Y``ZØf`VYfi Z]Wk Y  
@Ui ZVU`bYb

<Y]bn`GUbXVf]b\_ž`XYf`c`bY`5V]hi f`i bX`a ]h`Y]bYa  
F YU`gWk i `UVgWk`i gg`gY]bYb`K Y[ `ØVYf`X]Y`6Yfi ZggWk i `Y`i bX`Y]bY  
5i gV]`Xi b[ `ni a `@UbXk ]fh`VY[ Ubbž`nY][ h`Y]bXfi W\_gj c``ž`k ]Y  
YbhgWk Y]XYbX`VYfi Z]Wk Y`6]`Xi b[ `gY]b`\_Ubb``8]YgY`ZfØ`Yb  
9fZU`fi b[ Yb`i bX`XYf`UbgWk`Y» YbXY`E i YfY]bgh]Y[ `U`g`@Y`fYf  
a UWk hYb`]b`ni `Y]bYa `k ]Wk h][ Yb`J cfV]`X`ZØf`j ]Y`Y`GWk Ø`Yf]bbYb  
i bX`GWk Ø`Yf`Ua `66N``GhUUhgY\_fYhÀf]b`8f``8cf]h`GhYb\_Y`\\YVh  
`Yfj cfž`XUgg`GUbXVf]b\_g`VYfi Z]Wk Yf`K YfXY[ Ub[ `j YfXYi h]Wk hž

k Y`WXY`HØfYb`g]W`Xi fW`6]`Xi b[ `ÖZbYb`\_ÖbbYb"

9]b`J Yfa`ÀW`hb]g`XYf`K YfhgW`Àhni b[ `i bX  
XYf`J YfV]bXi b[

8]Y` : Y]Yf`k Uf`b]W`h`bi f`Y]bY`<ca`a U[ Y`Ub`GUbXVf]b\_ž`gcbXYfb  
Ui W`Y]b`NYi [ b]g`ZØf`gY]bY`Y]bZØ`gUa Y`5fhž`X]Y`j cb`gY]bYb  
?c`Y[ ]bbYb`i bX`?c`Y[ Yb`gck ]Y`XYb`GW`ØYfb`[ YgW`Àhnh`k i fXY"  
GUbXVf]b\_`gYhnh`Y`ghYhg`Ui Z`dYfg`Öb`]W`Y` ; Ygdf`ÀW`Yž`gY]`Yg  
k`À`fYbX`ghfYgg][ Yf`NY]hYb`cXYf`]a`5`hU[ "8]YgY` : À`][ \_Y]hž  
A YbgW`Yb`ni`j YfV]bXYb`i bX`ni` \`ØfYbž`k i fXY`j cb`@UbXfUh`šJb  
DYhYf`GW`fØXYf`i bX`k Y]hYfYb` ; ÀghYb`[ Yk`ØfX][ h`GUbXVf]b\_  
\_ca`a Ybh]YfhY`X]Y`@cVYg`l`ma`bYb`a ]h`Y]bYa`GW`Yfn`ØVYf`X]Y  
ØV`]W`Yb`K`cfhY`XYf`5bYf`\_Ybbi b[ `VY]`5VgW`]YXYb"

9]bbU`a Y`gY]bYg`9fVYg.`8Yf`bYi Y  
GW`i ``Y]hYf`A Ufh]b`BYi a Ubb

A ]h`XYa`5VgW`]YX`j cb`GUbXVf]b\_`ghY`h`g]W`Ui W`XYf`bYi Y  
GW`i ``Y]hYf`A Ufh]b`BYi a Ubb`j cf``BYi a Ubbž`XYf`Ui g`<Ua`Vi`f[  
bUW`6UX`GY[ YVYf[ `n]Y\`hž`Vf]b[ h`i a ZUb[ fY]W`Y`9fZU`fi b[ `U`g  
@Y]hYf`Y]bYf`6Yfi ZggW`i`Y`a ]h`9f`ghY`h`bi b`j cf`XYf  
<YfUi gZcfXYfi b[ ž`XUg`J Yfa`ÀW`hb]g`j cb`GUbXVf]b\_`Zcfhni`ZØ`fYb  
i bX`X]Y`dcg]hj`Yb`6Yn]Y\`i b[ Yb`i bX`K`YfhYž`X]Y`]b`XYb`Y`hnhYb  
šJ`fYb`Y`hUV`]Yfh`k i fXYbž`ni`VYk`U`fYb`i bX`Ui`gni`VUi`Yb``8]Y  
@UhY`Y`][ h`\cW`ž`UVYf`]W`bY`a`Y`X]Y`<YfUi gZcfXYfi b[ `[ Yfb`Ub`ž  
gU[ h`BYi a Ubb`ØVYf`X]Y`\c`Yb`9fk`Ufh`i b[ Ybž`X]Y`Ub`]b`[ YghY`h  
k`YfXYb"

GW`i`ggZc`[ Yfi b[ `i bX`5i gV`]W`\_`Ui Z`X]Y  
Ni`\_`i bZh`XYf`VYfi Z`]W`Yb`6]`Xi b[

<Y]bn`GUbXVf]b\_g`5VgW`]YX`a Uf\_]Yfh`Y]bYb`k ]W`h][ Yb`A`ca`Ybh`ZØf  
XUg`66N`6UX`GY[ YVYf[ `i bX`gYhnh`Y]b`NY]W`Yb`ZØf`X]Y`6YXYi hi b[  
XYf`VYfi Z`]W`Yb`6]`Xi b[ "8Yf`,`VYf[ Ub[ `ni`BYi a Ubb`]gh`b]W`h`bi f  
Y]b`K`YW`gY`]b`XYf`@Y]hi b[ ž`gcbXYfb`Ui W`Y]bY`7`UbW`ZØf`bYi Y

⇒XYb`i bX`5bgÅhY`]b`XYf`5i gV]`Xi b[ `↑ b[ Yf`A YbgWXYb``8]Y`: Y]Yf  
`Uh`VYk ]YgYbž`XUgg`X]Y`K i fnY`b`Y]bYf`[ i hYb`5i gV]`Xi b[ `]b`XYf  
J YfV]bXi b[ `nk ]gWXYb`@Y`fYbXYb`i bX`@YfbYbXYb``]Y[ Ybž`i bX  
X]YgYf`; Y]gh`k ]fX`Ui W`]b`XYf`ni \_ØbZh][ Yb`5fVY]h`XYg`66N  
Zc fhVYghY`Yb`"

· · B 5;

8 YhU]`g

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