

G][ a Uf]b[ Yb`V`Ø\h`Ui Z.`; Ya Y]bgWÅ UZh  
nY][ h`< Yfn`ZØf`X]Y`GhUXh

9bhXYW\_Yb`G]Yž`k ]Y`G][ a Uf]b[ Yb`a ]h`9j Ybhg`i bX  
Yb[ U[ ]YfhYb`6Øf[ Yfb`YVYbX][ `V`Y]Vh`i bX`XYf`BY[ Uh]j ]h`Åh  
hfc`hnh"

⊕`Y]bYf`NY]hž`]b`XYf`cZh`bi f`dYgg]a ]gh]gWÅY`6Yf]WÅhYfghUhi b[ `ØVYf  
X]Y`Ni \_i bZh`\_Y]bYf`Gh`ÅXhY`ni `\"`ÖfYb`]ghž`Yi WÅhYh`Y]b`d`cg]hj] Yg  
@]WÅh`Ui ZG][ a Uf]b[ Yb`"8]Y`GhUXh`nY][ hž`XUgg`g]Y`b]WÅh`bi f`YVhž  
gcbXYfb`Ui WÅ`Ui ZV`Ø\hž`XUb`\_XYg`9b[ U[ Ya Ybhg`]\fYf`6Øf[ Yf`i bX  
Y]bYf`J]Y`nU\`j cb`J YfUbg`U`hi b[ Yb`i bX`⊕]h]Uh]j Yb"

J ]Y`Z`À`h][ Y`J YfUbg`hU`hi b[ Yb`VYZ`Ø[ Y`b`X]Y  
; Ya Y]bgWÅ UZh

9]b`6`]W`\_Ui ZXYb`A Uf`\_hd`Uhn`Ybh\Ø`hž`XUgg`G][ a Uf]b[ Yb`Y]b  
NYbhfi a`YVYbX][ Yf`YghY`]gh`⊕`X]YgYa`\_`J\`f`Z]bXYh`\]Yf`k ]Y  
[ Yk`c`b`h]a`5i [ i gh`XUg`ZfUbn`Øg]gWÅY`Ygh`ghUhhž`XUg`VYfY]hg`j`c`f  
XYf`7`c`f`c`b`Ud`Ub`XYa`]Y`Å`f`]WÅ`Xi fWÅ[ YZØ`f`h`k`i`f`XY`"⊕`b`U`h`U`b  
GWÅi`Yfž`XYf`X]YgYg`9j Ybh`c`f[ Ub]g]Yfhž`\Uh`Ui WÅ`k`Å`f`YbX`XYf  
DUb`XYa`]Y`b]WÅh`Ui Z[ Y[ YVYbž`gcbXYfb`\_fYUh]j`\_Ui`Z`X]Y  
<YfUi`gZc`fXYfi`b[ Yb`fYU[ ]Yfhž`]bXYa`Yf`Ui`g`XYa`Y`Ygh`Y]bYb`A`Uf`\_h  
Ybhk`jW`\_Y`hY"

9b[ U[ Ya Ybh`j`cb`9]bnY`bYb`hf`À[ h`ni`f  
J ]hU`]h`Åh`VY]

6YgcbXYfg`VYa`Yf`\_Yb`gk`Yfh`]gh`XUg`9b[ U[ Ya Ybh`X]YgYa`\_d`cg]hj] Yb  
HfYbX`"Hf`c`h`X`Yf`H`Uhg`UWÅYž`XUgg`X]Y`A`Uf`\_Y`9`g`d`f]h`b]WÅh`a`Y`f`HY`  
XYg`9]bnY`\`Ub`XY`g`]b`G][ a Uf]b[ Yb`]ghž`V`Y]Vh`K`c`Z[ Ub[ `<`c`Za`Ubb

a ]h'gY]bYa ; YgW\ÅZh]b`XYf'GW\k UVghfU»Y`c dh]a ]gh]gW`"9f'gYhnh  
k Y]hYf\]b`Ui ZXUggY`VY`?cbnYdh'i bX`d`Ubh`XYb`J Yf\_Ui ZUbXYfYf  
A Uf\_Yb`"GY]b` ; `Ui VY`Ub`Y]bY`YVYbX][ Y`bYbghUXh'igma Vc`g]Yfh  
XYb`i bYfa ØX`]W\Yb`9]bgUhn`XYf`9]bnY`dYfgcbYbž`XYf  
YbhgW\Y]XYbX`ZØf`X]Y` ; Ya Y]bgW\UZh`]gh"

Ni \_i bZhgdYfgdY\_h]j Yb`i bX`bYi Y`b]h]Uh]j Yb

8]Y`Ni \_i bZh]g]Y\h]j ]Y`j YfgdfYW\YbX`Ui g`"9]bY`bYi Y`A i g]\_bUW\h  
k ]fX`Y]b[ YZØ\fhž`i a`a` ]h`XYa` :`c`a` Uf\_h`ni gUa` a` Ybni ZU`Ybž`XUb\_  
XYf`≠YYb`XYg`< ; J! : ØfXYfj YfY]bg`i bX`BYZZ`6YgYfž`XYa` @Y]hYf`XYg  
5`Zcbg`"5i W\`J YfUbghU`hi b[ Yb`k ]Y`X]Y`?bY]dYbbUW\hž`XUg  
K Y]bZYgh`i bX`XYf`HUb`n]a` `Duf`\_`nY][ Ybž`XUgg`G][ a`Uf]b[ Yb`b]W\h  
bi f`ØVYf`YVhž`gcbXYfb`Ui W\`\_fYUh]j`i bX`j`c`Yf`@YVYb`]gh"

: Un]h.` ; Ya Y]bgW\UZh`a UW\h`XYb`i b hYfgW\ ]YX

Ni gUa` a` YbZUggYbX`"Åggh`g]W\`ZYghghY`Ybž`XUgg`XYf` ; Y]gh]j`cb  
G][ a`Uf]b[ Yb`Ui W\`]b`gW\k ]Yf][ Yb`NY]hYb`ghUf`\_`V`Y]Vh`"8]Y  
k ]YXYf\c`hY`HY]`bU\`a` Y`Ub`J YfUbghU`hi b[ Yb`i bX`XUg`9b[ U[ Ya Ybh  
Yb[ U[ ]YfhYf`6Øf[ Yf`g]bX`nYbhfU`Y` : U\_hc`fYbž`X]Y`X]Y`GhUXh  
ni \_i bZhgZÅ\][ `a` UW\Yb`"9g`k ]fX`XYi`h]W\ž`XUgg`X]Y`J ]hU`]hÅ`h`Y]bYf  
 ; Ya Y]bXY`cZh]b`XYf`<UbX`k`Yb][ Yf`5\_h]j`Yf`"Y[ hi bX`X]Y` : fU[ Y  
V`Y]Vh`K`Ug`\_`ØbbhY`dUgg]YfYbž`k`Ybb`g]W\`bcW\`a` Y\`f`A`YbgW\Yb  
Yb[ U[ ]YfYb3`8]Y`5bhk`cfh`\_`ØbbhY`X]Y`GhUXh`bcW\`Vi`bhYf`[ YghU`hYb  
i bX`]\`f` , VYf`YVYb`g]W\Yfb"

8YhU]`g

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