

J ca '5bk U`h'ni a 'N]a a YfYf. '7\ f]gh]Ub Gd]Y`VUi Yfg`K Y[']b`XYb`< c`nVUi

⊕`Y]bYf`VYa Yf_Ybgk YfhYb`VYfi Z]WXYb`K YbXi b['\Uh
7\ f]gh]Ub`Gd]Y`VUi Yfž`Y]b`(!`Å\ f][Yf`ž`f]gh`Ui`g;`]`W]b[ž`XYb
5bk U`hgVYfi Z[Y[Yb`Y]bY`@Y\ fY`]a`N]a a YfYf\UbXk Yf_
Y]b[YhUi`gW`h"8]YgYf`GW`f]h`k`]fZh`Y]b`GW`U[`]W`h`Ui`Z`X]Y
<YfUi`gZcfXYfi b[Yb`i`bX`7\UbW`bž`X]Y`Y]bY`VYfi Z]WXY
BYi`cf]Ybh]Yfi b[']b`XYf`@YVYbga`]hY`a`]h]g]W`Vf]b[h"8Yf
K`YW`gY`. `J`cb`XYf`5bk U`hg_Ubn`Y]`ni`f`6Ui`ghY``Y`Gd]Y`VUi`Yf
\Uh`%(`]Y\ fY`U`g`5bk U`h[YUfVY]hYhž`

⊕`Y]bYf`VYa Yf_Ybgk YfhYb`VYfi Z]WXYb`K YbXi b['\Uh7\ f]gh]Ub
Gd]Y`VUi Yfž`Y]b`(!`Å\ f][Yf`ž`f]gh`Ui`g;`]`W]b[ž`XYb`5bk U`hgVYfi Z
[Y[Yb`Y]bY`@Y\ fY`]a`N]a a YfYf\UbXk Yf_`Y]b[YhUi`gW`h"8]YgYf
GW`f]h`k`]fZh`Y]b`GW`U[`]W`h`Ui`Z`X]Y`<YfUi`gZcfXYfi b[Yb`i`bX
7\UbW`bž`X]Y`Y]bY`VYfi Z]WXY`BYi`cf]Ybh]Yfi b[']b`XYf`@YVYbga`]hY
a`]h]g]W`Vf]b[h"

8 Yf`K`YW`gY`. `J`cb`XYf`5bk U`hg_Ubn`Y]`ni`f 6Ui`ghY``Y

Gd]Y`VUi Yf`\Uh`%(`]Y\ fY`U`g`5bk U`h[YUfVY]hYhž`k`cVY]`Yf`j`cf
U`Ya`]a`A`]Yh`i`bX`a`a`cV]`YbYfW`h`h`h]`[`k`Uf`"B`UW`]Y\ fYb`]a
6Øfc`i`bX`XYf`J`YfhY]X][`i`b[`j`cb`GhfUZh`hYfb`a`Yf_hY`Yfž`XUgg`]\a
X]Y`≠Ybh]Z_Uh]cb`a`]h]gY]bYa`'6Yfi`Z`ZY`\`hY""`≠W`k`c`h`b]W`h`a`Y\ f
XYb`[`UbnYb`HU[`]a`'6Øfc`g]hnyb`ž`gU[`h`Gd]Y`VUi`Yf`"GY]bY
9bhgW`Y]Xi`b[ž`Y]bY`N]a`a`YfYf!`@Y\ fY`ni`VY[`]bbYbž`_Ua`b]W`h
ØVYf`B`UW`h"8`Ug`\UbXk`Yf_`]W`Y`HU`Yb`hž`XUg`Yf`VY]a`I`a`VUi
gY]bYg`Y][`YbYb`<`Ui`gYg`YbhXYW_hYž`k`Uf`XYf`Ui`ggW`U[[`YVYbXY
;`fi`bX`ZØf`X]YgYb`a`i`h][`Yb`GW`f]h"

< UbXk Yf_`U`g`bYi Y`@Y]XYbgW UZh

Jcb`gY]bYb`9fZU\fi b[Yb`U`g`5bk U`h`U`h`Yf`j cf`U`Ya`X]Y
9f_Ybbhb]g`a`h[Ybca`a`Ybž`XUgg`Yf`<`ÀbXY`i`bX`A`U`h`Yf]U`Yb`ZØf
gY]bY`_fYUh]j Y`9bhZU`hi b[`VfUi`W`h` K`]f`gW`UZZYb`GUW`Yb`a`h`X`Yb
<`ÀbXYb`ž`VY`hc`bh`@Y`cdc`X` ;`Øf]b[`ž`gY]b`N]a`a`YfYfa`Y]ghYf`"8]YgY
<UbXk Yf_g_i bgh`V]Y`h`Y`h`Gd]Y`V`U`i`Yf`Y]bY`A`Ø[`]W`_Y]hž`gY]bY
?fYUh]j]h`À`h`Ui`gni`Y`V`Y`b`ž`Y`hk`Ug`G]W`h`V`U`f`Y`g`ni`g`W`U`Z`Z`Y`b`i`b`X`X`U`V`Y]
Ui`W`X]Y`d`c`g]h]j Yb`5i`gk`]f_i`b[Yb`Y]bYg`<UbXk Yf_g`Ui`Z`X`U`g
@YVYb`XYf`A`YbgW`Yb`ni`Yf`Y`V`Y`b`"

F YU_h]cb`XYf` ; Ya`Y]bgW UZh

8]Y`9`bh`g`W`Y]Xi`b[`j`cb`Gd]Y`V`U`i`Yf`U`h]b`gY]bYf`I`a`[`Y`V`i`b[
[`Ya`]g`W`h`Y`F`Y`U`_`h]cb`Yb`Y`f`j`cf[`Y`f`i`Z`Y`b`"5i`Z`X`Y`f`Y]b`Y`b`G`Y]h`Y`[`]V`h`Y`g
6Yk`i`b`X`Y`f`i`b[`ZØf`gY]b`Y`b`A`i`hž`Y]b`Y`b`g`c`X`f`U`gh]g`W`Y`b`G`W`f]h`h`ni
k`U[`Y`b`"8]Y`a`Y]gh`Y`b`Z`U`b`X`Y`b`Y`g`W`c`ž`a`U`b`W`Y`k`U`f`Y`b`Z`U`gh
bY]X]g`W`ž`V`Y`f]W`h`Y`h`Gd]Y`V`U`i`Yf`Ø`V`Y`f`X]Y`F`Y`g`c`b`U`b`n`g`Y]b`Y`f
Y`Y`a`U`][`Y`b`?`c`Y`[`Y`b`"8Y`b`b`c`W`[`]h`Y`g`ni`V`Y`U`W`h`Y`b`ž`X`U`g`g`c`W`Y
J`Y`f`À`b`X`Y`f`i`b[`Y`b`U`i`W`:`f`U[`Y`b`Ø`V`Y`f`G`h`U`V]`h`À`h`i`b`X`Z]b`U`b`n]Y`Y`
G]W`Y`f`Y`h`U`i`Z`k`Y`f`Z`Y`b`_Ø`b`b`Y`b`ž`j`cf`U`Ya`_]b`Y]b`Y`f`N`Y]hž`]b`X`Y`f`j`]Y`Y
A`Y`b`g`W`Y`b`U`b`]\`f`Y`b`@Y`V`Y`b`g`d`Y`f`g`d`Y`_`h]j`Y`b`n`k`Y]Z`Y`b`"

9]b`bYi Yf`@YVYbgUVgW`b]hh`VY[]b`b`h

⇒`G`Y`d`h`Y`a`V`Y`f`V`Y[]b`b`h`ZØf`Gd]Y`V`U`i`Yf`c`Z]n]Y`X]Y`N]a`a`Y`f`Y`f`Y`Y`f`Y`"
6]g`X`U`]\`b`U`h`Y`f`V`Y`f`Y]h`g`d`f`U`_`h]g`W`Y`9`f`Z`U`]\`fi`b[`Y`b`[`Y`g`U`a`a`Y`hž
]b`X`Y`a`Y`f`U`b`D`f`c`Y`_`h`Y`b`k`]Y`X`Y`a`6`U`i`Y]b`Y`g` ;`U`f`h`Y`b`U`i`g`Y`g`]b
G`h`U`f`b`V`Y`f[`h`Y]`b]a`a`h`"9`g`]g`h`c`ni`g`Y`Y`b`ž`k`]Y`g`W`b`Y`Y`g
j`cf`U`b[`Y`h`ž`V`Y`g`W`f`Y]V`h`Y`f`X]Y`:`c`f`h`g`W`f]h`h`Y`U`i`Z`X`Y`b`6`U`i`g`h`Y`Y`b`"
8`Y`f`Ø`b[`g`h`Y`?`c`b`h`U`_`h`a`]h`X`Y`f`<`U`b`X`k`Y`f`_`g`k`Y`h`U`h]`\`a`[`Y`n`Y][`hž
X`U`g`g`X]Y`5`f`V`Y]h`_Ø`f`d`Y`f`]W`Z`c`f`X`Y`f`b`X`ž`U`V`Y`f`U`i`W`g`Y`f`V`Y`Z`f]Y`X][`Y`b`X
]g`h`"

7\U`Y`b[`Y`g`i`b`X`7\U`b`W`b`ZØf`Gd`À`h`Y]b`g`h`Y][`Y`f`

8]Y`<`Y`f`U`i`g`Z`c`f`X`Y`f`i`b[`Y`b`ž`X]Y`Y]b`g`d`À`h`Y`f`?`U`f`f]Y`f`Y`k`Y`W`g`Y`a`]h`g]W`

Vf]b[hž'g]bX'j]Y`ZÀ'h]["Gd]Y`VUi Yf'k]fX']b`XYf'6Yfi ZggWxi `Y'a]h
j]Y`Yb`XYi h']W`Øb[YfYb'A]hgW`Ø`Yfb'ni gUa a YbUfVY]hYb
a ØggYbž'k Ug`Y]bY'ni gÀh`]W`Y`<YfUi gZcfXYfi b[`XUfghY`h"
8YbbcW`V`Y]Vh`Yf'ni j Yfg]W`h']W`i bX`nY][h'6YfY]hgW`UZhž'g]W`
Ui W`]b`X]Y`h\YcfYh]gW`Yb`5gdY`hY`XYg`<UbXk Yf_g`Y]bni UfVY]hYb"

8Yf`GW`f]hhj cb`Y]bYa `6Øfc`cV`ni a ` \UbXk Yf_]W`Yb`5fVY]hYb`]gh
Y]b`a i h][Yfž`XYf`ZØf'j]Y`Y`A YbgW`Yb`]bgd]f]YfYbX`gY]b`_ØbbhYž`X]Y
g]W`a]h`XYf` : fU[Y`VYgW`ÀZh][Ybž'cV`g]Y`] \fY`VYfi Z]W`Yb`HfÀi a Y
gY`Vghj Yfk]f_]W`Yb`_ØbbYb"Gd]Y`VUi Yfg; YgW`]W`hY`Yf]bbYfh
XUfUbž`XUgg`Yg`b]Y`ni `gdÀh`]ghž`@Y]XYbgW`UZh'i bX`Ni Zf]YXYb`Y]h`ja
6Yfi Z`ni `Z]bXYbž'gY`Vgh`k Ybb`g]W`XUg`@YVYbgi a Z`X`cXYf`X]Y
Df]cf]hÀhYb`ÀbXYfb"

8YhU]`g

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