

K]\Y`a U`Ghi hh[Ufh`Yfk Y]hYfh
H]YfVYghUbX. `Nk Y]`gY`hYbY
Nk Yf[[`UbnybhYb`

8]Y`K]\Y`a U`]b`Ghi hh[Ufh`VY[fØ» h`X]Y`_`Y]bghYb`9bhYb`XYf
K Y`h`5Zf]_Ub]gWXY`i bX`ϕX]gWXY`Nk Yf[[`UbnybhYb`g]bX`bi b
ni`gY\Yb"

6UX`7UbbghUhh`8Yi hgW`UbX`!`8Yf`Ncc`c []gW!6chUb]gWXY
; UfhYb`K]\Y`a U`]b`Ghi hh[Ufh`\Uh`Y]bY`Ui ZfY[YbXY`BYi][_Y]h`ni
j Yfa Y`XYb. `5V`gcZcfh`_ObbYb`X]Y`6Ygi WXYf`nk Y]`bYi Y
K UggYfj`c [Y`UfhYb`VYk`i bXYfb`_`X]Y`5Zf]_Ub]gWXY`i bX`X]Y`ϕX]gWXY
Nk Yf[[`UbnybhY`@Ui h`A]hY]`i b[`j ca` `&("C_hcVYf`g]bX`X]YgY
k]bn][Yb`9bhYb`X]Y`_`Y]bghYb`k Y`hk Y]h`i bX`YffY]WXYb`bi f`X]Y
; fØ» Y`i bX`XUg; Yk]W`h`Y]bYf`GhUXhhUi VY" `Δf`bYi Yg`Ni \Ui gY`]gh
XUg`ja` `Δ\`f`&\$&&`YfØZbYhY`<Ui g`ZØf`?`Y]bgAi [Yfž`J Ò[Y`i bX
ϕgY`_h]j`c fYbž`XUg`g]WXY`b`6UX`7UbbghUhh`VYZ]bXYh"

8]Y`5Zf]_Ub]gWXY`Nk Yf[[`UbnybhY`VY[Y]ghYfh`a]h`]\fYa
gWXY`YfbXYbž`[fØb`[`ÀbnYbXYb; YZ]YXYf`i bX`Y]bYa`_`Yi W`hYbX
[Y`VYb`GW`bUVY`žk`À\fybX`X]Y`K Y]VWXYb`Y]bYb`gWXY`W`hYfYb
: UfVhc`b`\UVYb`"8]Y`6Ygh`AbXY`X]YgYf`5fh`g]bX`]b`]\fYf
UZf]_Ub]gWXYb`<Y]a U`h`Ui Z[fi bX`j`cb`@VYb`gfUi`a`j`Yf`AbXYfi`b[Yb
[YZ`À\`fXYh`"8]Y`ϕX]gWXY`Nk Yf[[`UbnybhY`df`ÀgYbh]Yfh`g]WXY`b
gWXY`W`hYb; fUi`!`i bX`6fUi`bh`ObYbž`k]fX`Y`XcWXY`ja`DfUW`h`_`Y]X
Ui`ZZ`À`][Yf`"8]YgY`J Ò[Y`VYb`Oh][Yb`ghY\YbXY`cXYf`_Ub[gUa
Z]Y» YbXY`GØ» [Yk`ÀggYf`i bX`g]bX`fUf`]b`Yi fcd`À]gWXYb`Ncc`g"
5bXfYUg; fY]ž`XYf`J`c [Y`_i`fUhc`f`XYf`K]\Y`a Už`VYhc`bh`X]Y
6YXYi`hi`b[`XYf`5i`Zni`W`h`gc`WXYf`F`Uf]h`ÀhYbž`i`a`XUg`6Yk`i`gghY]b
ZØf`X]Y`Ybcfa`Y`J]Y`ZU`h`XYf`J`c [Y`UfhYb`ni`ZØf`XYfbž``Ui`h
ϕZcfa`Uh]cbYb`j`cb`k`k`k`"nj`k`"XY"

8YhU]`g	
Cfh	6UX`7UbbghUhz`8Yi hgWk`UbX

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