

6( ) ) !GUb]Yfi b[ ' ]b 'F c gVUW\ . '@YhnhYf  
6Ui UVgW\ b]hh'VY[ ]bbh'Ua '%'"5i [ i gh

5V'"5i [ i gh'VY[ ]bbh'X]Y''YhnhY'J c`gdYffi b[ 'XYf'6( ) ) 'VY]  
F c gVUW\ 'Z0f'GUb]Yfi b[ gUfVY]hYb"'&ž+) 'A ]''cbYb'9i fc  
k YfXYb']bj Ygh]Yfh"

8]Y''Ub[ Y'NY]h'XYg'K UfhYbg'bY][ h'g]W\ 'XYa '9bXY'ni ž'k Ybb'UV  
XYa '%'"5i [ i gh'&\$\$( 'X]Y''YhnhY'9hUddY'XYf'GUb]Yfi b[ 'XYf'6( ) )  
nk ]gW\ Yb'F c gVUW\ 'i bX'CW\_gUxh]b'5b[ f]ZZ[ Ybca 'a Yb'k ]fX"  
8]YgYf''YhnhY'6Ui UVgW\ b]hh'k ]fX'a ]h'Y]bYf'J c`gdYffi b[  
Y]b\Yf[ Y\Ybž'X]Y'gY]h'6Y[ ]bb'XYf'GUb]Yfi b[ gUfVY]hYb']a 'C\_hcVYf  
&\$&' 'VYfY]hg'j ]Y'ZUW\ 'Z0f'i ba i h[ Ygcf[ h'\Uh"

8]Y' < YfUi gZc fXYfi b[ 'XYf'6Ui ghY''Y

8]Y'GUb]Yfi b[ 'XYg'fi bX'j ]Yf'?' ]ca YhYf''Ub[ Yb  
GhfYW\_YbUVgW\ b]hhg'k Uf'Ui Z[ fi bX'XYf'U\_hi Y''Yb  
J Yf\_Y\fgVY'Ughi b[ 'j cb'Yhk U" "\$\$\$\$'5i hcg'i bX'&"\$\$\$ '@\_k 'hÀ[ 'W\  
i bUVX]b[ VUf''8]Y '@UbXYgj Yf\_Y\fgVY\0fXY'<YggYb'A cV]'VYhcbhYž  
XUgg'X]Y'VYghY\YbXYb'GW\ ÅXYb'Ub'XYf': U\ fVU\ b'b]W\ h'Àb[ Yf  
][ bcf]Yfh'k YfXYb'\_cbbhYb"'Hfcm'XYf'B'chk YbX][ \_Y]h'g]bX'X]Y  
i a ZUb[ fY]W\ Yb'6Ui UfVY]hYb'i bX'X]Y'XUa ]hj YfVi bXYbYb  
9]bgW\ fÅb\_i b[ Yb'gck c\`Z0f'5bk c\ bYf'U'g'Ui W\ 'Z0f'DYbX'Yf'ni f  
5) !5bgW\ 'i gggY''Y'XYi h]W\ 'gd0fVUf"

8 Ug'J Yf\_Y\fgW\ Ucg'i bX'X]Y'F YU\_h]cbYb'XYf  
5bk c\ bYf

9]b'k YgYbh]W\ Yg'DfcV'Ya 'k Å\fybX'XYf'6Ui UfVY]hYb'k UfYb'X]Y  
\Åi Z][ Yb'J c`gdYffi b[ Ybž'X]Y'gW\ cb']a 'Bcj Ya VYf'&\$&' 'VY]  
5i ZghY''i b[ 'XYf'GW\ ]XYf'Z0f'XYb'Z0bžhYb'6Ui UVgW\ b]hh'ni

a Ugg]j Yb`J Yf\_Y\fgVY\]bXYfi b[ Yb`ZØ\fhYb"5bk c\bYf`]b  
FcgVUW žF cX\Y]a`i bX`B]YXYf!K Ò`ghUXh`VYf]W hYhYb`j cb`Y]bYa  
fY[ Y`fYW hYb`J Yf\_Y\fgW Ucgž`VY]`XYa`i : Yi Yfk Y\fi bX  
F Yhi b[ gX]YbghY`]a`B chZU``b]W h`Xi fW\_Ua Yb"8]Y`i : fi ghfUh]cb  
ghY][ YfhY`g]W ž`U`g`bUW Y]bUbXYf`X]Y`I a`Y]hi b[ gghfYW\_Yb`ØVYf`X]Y  
Yb[ Yb`C fhgXi fW ZU\fhYb`X]YgY`G]hi Uh]cb`bcW`j YfgW ĀfZhYb"

## A YX]U`Y`5i Za Yf\_gUa \_Y]h

8]Y`G]hi Uh]cb`Ui ZXYf`6Ui ghY`Y`YffY[ hY`gW`Y]Y»`]W`Ui W`a YX]U`Y  
5i Za Yf\_gUa \_Y]h"6Yf]W hY`j cb`F H@ØVYf`X]Y`j YfĀf[ YfhYb  
5bk c\bYf`i bX`X]Y`GW k ]Yf][ \_Y]hYb`ZØf`GW i`\_]bXYfbž`g]W Yf`ØVYf  
X]Y`GhfU»Yb`ni`[ Y`Ub[ Ybž`\UVYb`X]Y`DfcV`Ya Uh]\_`ni gĀh`]W  
\Yfj cf[ Y\cVYb" Hfcm`X]YgYf`6Yf]W hYfghUhi b[ `ZcfXYfhY`X]Y`GHUXh  
Y]bY`j cfØVYf[ Y\YbXY`I bhYfVfYW i b[ `XYf`5fVY]hYbž`VYj cf`a Ub  
X]Y`5fVY]hYb`Y]b][ Y`HU[ Y`gdĀhYf`k ]YXYf`Ui ZbU\`a`i bX`XUg  
J Yf\_Y\fgk ]ffk Uff`YfbYi h`VY[ Ub b"

## 9bXgdi fh`XYf`GUb]Yfi b[ gUfVY]hYb

8]Y`YhnhY`J c`gdYffi b[ ž`X]Y`Ua`8 cbbYfghU[ ž`XYb`%"5i [ i gh`&\$& ( ž  
[ Yd`Ubh]ghž`VYhf]Zh`XUg`GhØW`nk ]gW Yb`XYa`6cfbk Y[ `]b`C VYf!  
FcgVUW`i bX`XYa`@Øk Yb`cZ]b`F]W hi b[ `: f]YXVYf[ #C W\_ghUXh"  
<YggYb`A cV]`U`h`\_`Uf[ YghY`hž`XUgg`Ui »Yf`ZØf`5b`]Y[ Yf`\_Y]bY  
8i fW ZU\fhga Ò[ `]W`\_Y]hYb`VYghY`Yb"8]Y`6( ) )`gc`ž`gcZYfb`\_Y]bY  
i bj cf\Yf[ YgY\YbYb`J YfnØ[ Yfi b[ Yb`Ui ZhfYhYbž`V]g`ni a`9bXY`XYf  
: Yf]Yb`k ]YXYf`ZFY][ Y[ YVYb`k YfXYb" F YghUfVY]hYb`\_ØbbhYb  
UbgW`Y]Y»YbX`a`]h`a`]b]a U`Yb`9]bgW fĀb`i b[ Yb`Xi fW [ YZØ\fh  
k YfXYb"

## 8]Y`k ]fhgW UZh`]W Yb`5i gk ]f\_i b[ Yb`Ui Z`X]Y F Y[ ]cb

8Yf`[ YgUa hY`GUb]Yfi b[ gdfcnYgg`VY`Y]Z`g]W`Ui Z&ž+) `A`j`]cbYb  
9i fcž`Z]bUbn]YfhXi fW`XYb`6i bX"8]Y`ϕj Ygh]h]cbYb`]b`X]Y  
ϕZfUghfi \_hi f`g]bX`YggYbn]Y`ž`i a`Ui W`ni \_ØbZh][ `X]Y  
k ]fhgW UZh`]W Y`i : Ygi bX\Y]h`XYf`F Y[ ]cb`ni`[ Yk Ā\f`Y]ghYb"8]Y

bYi Y': U\fvU\b'k ]fX'XUni 'VY]hfU[ Ybž'XUgg'XYf'J Yf\_Y\ f'g]W\YfYf  
i bX'ZØgg][ Yf'Z]Y» hž'k Ug'k ]YXYfi a 'dcg]h]j Y'5i gk ]f\_i b[ Yb'Ui Z'X]Y  
'c\_U`Y`K ]fhgW\UZh'\UVYb'XØfZhY"

8]Y`YbX[ Ø'h][ Y': Yfh][ ghY`i b[ 'XYf'6( ) ) 'k ]fX'b]W\h'bi f'ZØf'Y]bY  
J YfVYggYfi b[ 'XYf'J Yf\_Y\ fgg]hi Uh]cb' ]b'XYf'F Y[ ]cb'gcf[ Ybž  
gcbXYfb'Ui W\ZØf'Y]bY'9bh'Ughi b[ 'XYf'5bk c\bYfž'X]Y'a cbUhY`Ub[  
i bhYf'XYb'6Ui UfVY]hYb' [ Y`]hYb'\UVYb"

' B 5;

8YhU]`g

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