

I b]j Yfg]hÅh'< c \ Yb \ Y]a 'ghUfhYh'6F =7? G!
Dfc[fUa a 'ZØf']bhYfbUh]cbU`Y`HU`YbhY`°

8]Y`I b]j Yfg]hÅh'< c \ Yb \ Y]a 'ghUfhYh'&\$&) `XUg`Dfc[fUa a
6F =7? G `ni f`l bhYfghØhni b[`]bhYfbUh]cbU`Yf`A UghYf!
Ghi X]YfYbXYf`]b`8Yi hgW`UbX"



I b]j Yfg]hm'cZ'< c \ Yb \ Y]a ž'+\$) - - `Ghi hh[Ufhž`8Yi hgW`UbX`!
8]Y`I b]j Yfg]hÅh'< c \ Yb \ Y]a ` \ Uh` \ Yi hY`X]Y`GYfj]W`!C ZYbg]j Y
6F =7? G `]bg`@YVYb`[Yfi Zybž'i a `]bhYfbUh]cbU`Y`A UghYf!
Ghi X]YfYbXY`[Yn]Y`hni `i bhYfghØhnyb" `8]YgYg`]bbc] Uh]j Y
Dfc[fUa a ` \ Uh`ni a `N]Y`ž`X]Y`6`Y]VY!DYfgdY_hj] Y`bUW`XYa `A UghYf!
5VgW`i gg`]b`8Yi hgW`UbX`ni `ZØfXYfb" `8Yf`8558`fB`Yi hgW`Yf
5_UX`Ya]gW`Yf`5i ghUi gW`X]YbghE`i bhYfghØhnh'6F =7? G`ja `FU`a Yb
XYg`: #!Dfc[fUa a g`a]hifi bX`%`A]`]cb`9i fc" `@Ui hi **I b]**
< c \ Yb \ Y]a `bY`a Yb`Å` \ f`]W`Yhk U`%, \$`]bhYfbUh]cbU`Y
Ghi X]YfYbXY`XYf`5[fUf!ž`@YVYbga]hhY`!`i bX
K]fhgW`UZhkg]ggYbgW`UZhYb`] \ f`A UghYf!Ghi X]i a `Ub`XYf
< cW`gW`i `Y`Ui Z`

8 Ug`Dfc [fUa a `fYU[]Yfh`Ui ZXUg`ghY][YbXY` ðhYfYggY`XYf
]bhYfbUh]cbU`Yb`Ghi X]YfYbXYbž`bUW`]\fYa `5VgW`i`gg`]b
8 Yi hgW`UbX`ni `V`Y]VYb``J]Y`Y`X]YgYf`Ghi X]YfYbXYb` \UVYb
GW`k]Yf][_Y]hYbž`g]W`XYb`5bZcfXYfi b[Yb`XYg`XYi hgW`Yb
5fVY]hga Uf_hg`Ubni dUggYbž`VYgc bXYfg`]b`6Yni [`Ui Z
8 Yi hgW`_Ybbhb]ggY`i bX`VYfi ZgVYnc[YbY`?ca dYhYbnYb``6F`=?G
V]YhYh`XU`Yf`Y]b`i a ZUggYbXYg`5b[YVchž`i a `X]YgY
<YfUi gZcfXYfi b[Yb`ni `VYk`À`h][Yb`

? ca dcbYbhYb`XYg`6F`=?G!Dfc [fUa a g

8 Ug`5b[YVch`j cb`6F`=?G`i a ZUggh`Z0b`ZnYbhfU`Y`6Ui ghY]bYž`X]Y
XYb`Ghi X]YfYbXYb` \Y`ZYb`gc`Ybž`GW`ØggY`_ca dYhYbnYb`Z0f`XYb
XYi hgW`Yb`5fVY]hga Uf_h`ni `Ybhk]W`Y`b.

- 8 Yi hgW`_Ybbhb]ggY
- GYa]bUfY`ni `ðhYf`i`hi fU`h`h
- 6YgW`ÀZh][i b[gZ`À`][_Y]h
- : i hi fY`G`_`g
- 6Yk YfVi b[ghYW`b]_Yb

9]b`ni g`Àhn`]W`Yg`5b[YVch`XYg`Dfc [fUa a g`]gh`Y]b`6cchWUa d`ni a
7UfYfY`9bhf`m ž`XUg`]bhYbg]j Y`J cfVYfY]hi b[`Ui Z`XYb
6Yfi ZgY]bgh]Y[`V]YhYh`HY]`bY`a Yf]bbYb`i bX`HY]`bY`a Yf`_0bbYb
X]Y`ja `FU`a Yb`j cb`6F`=?G`Yfk cfVYbYb`?ca dYhYbnYb`]b`Y]bYa
dfc`Y`_hY][YbYb`NYfh]Z`_Uh`UbYf`_YbbYb`UggYb``9VYb`gc`ghY`h`XUg
ðhYfbUh]cbU`7UZ`U`g`5b`Ui ZghY`Y`Z0f`i fU[Yb`i bX`5b`Y] Yb`ni f
J YfZ0[i b["

9]b`k Y]hYfYg`<][\`][\`h`g]bX`X]Y`cf[Ub]g]YfhYb` A YggY!K U`_g`ni
fY[]cbU`Yb`?Uff]YfYa YggYb`i bX`i :]fa Yba YggYb`X]fY`h`Ui Z`XYa
7Ua di g``8Ug`?Uff]YfY!7cUW`]b[`k]fX`gdYn]Y``Ui Z`X]Y`6YX0fZb]ggY
]bhYfbUh]cbU`Yf`Ghi X]YfYbXYf`ni [YgW`b]hYbž`k Ug`XYb`9]bgh]Y[`]b
XYb`XYi hgW`Yb`5fVY]hga Uf_h`Yf`Y]W`hYfh`

I bhYfgh0hni b[`Xi fW`XUg`i` ð!Dfc [fUa a

8 Ug`i` ð!Dfc [fUa a `XYg`8558`]gh`HY]`XYf`7Ua di g! ð]h]Uh]j Y

ðhYfbUh]cbU`Y : UW_fÅZhY`i bX`i bhYfghØhnh`]bg[YgUa`h, - `Dfc`Y`hY
 Ub`XYi hgW`Yb`<cW`gW`i`Yb`]b`XYb`ð\fyb`&\$&(`V]g`&\$&, " ; Ya`À»`
8558`n]Y`h: ð`XUfUi`Z`UVž`]bhYfbUh]cbU`Y`Ghi`X]YfYbXY`VY]`]\fYa
 E`i`U`]Z_]Uh]cbgdUh`ni`VY[`Y]hYb`i`bX`g]Y`Ui`Z`X]Y`5bZcfXYfi`b[`Yb
 XYg`XYi hgW`Yb`<cW`gW`i`gmghYa`g`j`cfni`VYfY]hYb"

8 Ug`Dfc[fUa`a`k`]fX`Ui`g`A`]hY`b`XYg`6i`bXYga`]b]ghYf]i`a`g`ZØf
 6]`Xi`b[`i`bX`:`cfgW`i`b[`Z]bUbn]Yfhi`bX`ZØfXYfh`XYb`5i`ZVUi`j`cb
 A`U»`bU`a`Yb`ni`f`Ghi`X]Ybj`cfVYfY]hi`b[`ž`Ghi`X]YbVY[`Y]hi`b[`i`bX
 Ghi`X]YbYfZc`[`gg]W`Yfi`b[`"8]YgY`ð]h]Uh]j`Yb`g]bX`XUfUi`Z`Ui`g[`Y`Y[`hž
]bhYfbUh]cbU`Y`Ghi`X]YfYbXY`YfZc`[`fY]W`VY]`]\fYa` ,`VYf[`Ub[`]b
 XYb`XYi hgW`Yb`5fVY]hga`Uf`_h`ni`i`bhYfghØhnyb"

< YfUi`gZcfXYfi`b[`Yb`i`bX`7`Ub`W`b`ZØf
]bhYfbUh]cbU`Y`Ghi`X]YfYbXY

ða`a`Yf`a`Y`f`]bhYfbUh]cbU`Y`Ghi`X]YfYbXY`nY][`Yb`XYb`K`i`bgW`ž
 bUW`]\fYa`5VgW`i`gg]b`8Yi`hgW`UbX`ni`UfVY]hYbž`XcW`XYf
 6Yfi`ZgY]bgh]Y[`]YghU`hY`h`g]W`Åi`Z[`]U`g`gW`k`]Yf][`"8 Ug`bYi`Y
 8558!Dfc[fUa`a` : ðž`XUg`gY]h`5df]`&\$&(`U`_hj`]ghž`ZØfXYfh`X]Y
 ðhY[fUh]cb`]b`Ghi`X]i`a`i`bX`5fVY]hga`Uf`_h"8Yf`5bgUhn`n]Y`h`XUfUi`Z
 UVž`i`bhYfghØhni`b[`k`Å`fYbX`XYg[`YgUa`hYb`Ghi`XYbh`@]Z`7mWY
 ni`V]YhYbž`j`cb`XYf`Ghi`X]Ybj`cfVYfY]hi`b[`V]g`]\b`ni`a
 YfZc`[`fY]W`Yb`6Yfi`ZgY]bgh]Y[`ž`k`]Y`**8558`>ci`fbU`VYf]W`hYh"**

8 Ug`6F`⇒?G!Dfc[fUa`a`Ub`XYf`l`b]j`Yfg]hÅh`<c`Yb`Y]a`ž
 i`bhYfghØhnh`Xi`fW`X]Y : ð!`ð]h]Uh]j`Yž`ghY`h`gca`]h`Y]b`k`]W`h][`Yg
 6Y]gd]Y`ZØf`X]Y`A`U»`bU`a`Yb`XUfž`X]Y`Yf[`f]ZZYb`k`YfXYbž`i`a`X]Y
 < YfUi`gZcfXYfi`b[`Yb`]bhYfbUh]cbU`Y`f`Ghi`X]YfYbXYf`Ubni`[`Y`Yb`i`bX
]\bYb`Y]bY`YfZc`[`fY]W`Y`Ni`_i`bZi]b`8Yi`hgW`UbX`ni`Yfa`Ò[`]W`Yb"

8YhU]`g	
J`c`f`ZU``	G`c`b`g`h][`Y`g
C`f`h	l`b]j`Y`f`g]h`m`i`c`Z`<c`Y`b`Y]a`ž`+`\$) - - `Ghi`h`h[`U`f`hž` 8Yi`hgW`UbX
E`i`Y``Yb	• k`k`k`"i`b]!\c`Y`b`Y]a`"XY

8 YhU]`g

- k k k "XUUX"XY
- k k k "XUUX"XY

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