

5`Ufa ghi ZY'Fch.'HfcW_Yb\Y]h'VYXfc\h'X]Y 5fhYbj]Y`ZU`h']a ': YfV]hnYf'6fi WX °

a : YfV]hnYf^6fi W\^]b^6fUbXYbVi f['VYXfc\h'Ub\U`hYbXY HfcW_Yb\Y]h'X]Y^5fhYbj]Y`ZU`h'i bX'@YVYbgfÀi a Y"'9I dYfhYb k UfbYb'j cf']ffYj Yfg]V`Ya 'GW\UXYb"



8]Y'VYY]bXfi W_YbXY': `ÀWXY'j cb'fi bX'%"%) \$'<Y_hUfž'X]Y'g]WX nk]gWXYb'Df]cfh'i bX'DchgXUa 'YfghfYW_hž']gh'<Y]a Uh'nU\`fY]WXYf DZUbnYb'i bX'H]YfYž'XUfi bhYf'Ui WX'VYXfc\hY'5fhYb'k]Y'XYb A ccfZfcgWX'i bX'X]Y'FchVUi WXi b_Y"'9| dYfhYb'XYf'<Y]bn'G]Y`a Ubb

 $Gh]Zhi b[gWX `U[Yb `YXc W `5 `Ufa . `8]Y `XYfnY]h][Y `8 \varnothing ffYdYf]cXY `\ Uhni `Y]bYa `XfUa Uh]gWXYb `F \varnothing W_[Ub[`XYf`6]cX]j Yfg]hAh `[YZ\varnothing \ fh'' J]Y `Y : Yi WXhk]YgYb `i bX `B]YXYfa ccfZ AWXYb `z X]Y `Z\varnothing f `X]Y : cfhd Z Ubni b[`i bX `XUg `, VYf `YVYb `j]Y `Yf `5 fhYb `YggYbh]Y ``` g]b X `z hfc W_bYb `Ui g ` Y]b `VYgcf[b]gYffY[YbXYf `HfYb X `z XYf `gY]h `&$%, `ni VYc VUWXhYb `]gh'' @Ui h `XYa `6Yf]WXh `j cb `HU[YggWX Ui `ZY\ `h `Yg `Ub B]YXYfgWX `A[Yb . `A]h `bi f `* & `@]hYfb `dfc `E i UXfUha YhYf `Z]Y ``]a : f \@\ \U\f `k Yb][Yf `U`g `X]Y `< A` ZhY `XYg `B cfa U`k Yfhg''$

?`]a Uk UbXY`i bX'6]cX]j Yfg]hÀh

8]Y'_`]a Uh]gWXYb'JYfÀbXYfi b[Yb'VYhfYZZYb'b]WXh'bi f'X]Y': `cfUž gcbXYfb'Ui WX'X]Y': Ui bU'XYg': YfV]hnYf'6fi WXg"'6YfY]hg j YfgWXki bXYb'g]bX'XYf'A ccfZfcgWX'i bX'XUg'Gi a dZ\YfnV`Uhhž k À\fYbX'UbXYfY'5fhYb'k]Y'CfWX]XYYb'i bX'X]Y'GWXYW_YbZU`hYf i bhYf'BU\fi b[ga Ub[Y```Y]XYb"'G]Y`a Ubb!Gh]Zhi b['\YVh'\Yfj cfž XUgg'X]Y'5i ghfcW_bi b['j cb': Yi WXh[YV]YhYb'b]WXh'bi f'X]Y V]c`c[]gWXYb'@YVYbgfÀi a Y'VYXfc\hžgcbXYfb'Ui WX'bY[Uh]j Y 5i gk]f_i b[Yb'Ui Z'XUg'?`]a U'\Uh"'8]YgY'k Yfhj c``Yb'7C !GdY]WXYf j Yf`]YfYb']\fY': i b_h]cb'i bX'k YfXYb'ni bY\a YbX'ni 'Ei Y``Yb__`]a UgWXÀX`]WXYf'; UgY"

8]Y'6]cX]j Yfg]hÀh'gd]Y`h'Y]bY'GW\`ØggY`fc``Y'ZØf'X]Y'bUW\\U`h][Y 9bhk]W_i b[ž'k]Y'X]Y'Ghi X]Y'XYg'? Uf`gfi \Yf'=bgh]hi hg'ZØf HYW\bc`c[]Y'nY][h"'Fi bX'Y]bY'A]``]cb'DZUbnYb!'i bX'H]YfUfhYbg]bX'j ca '5i gghYfVYb'VYXfc\hž'i bX'XYf'?`]a Uk UbXY``hfÀ[hYf\YV`]W\'ni 'X]YgYa 'J Yf`i gh'VY]"'=bgVYgcbXYfY'X]Y'5]W\]!N]Y`Y ni a 'GW\i hn'XYf'6]cX]j Yfg]h\hž'X]Y'&\$%\$'j YfUVgW\]YXYh'k i fXYbžk YfXYb'k Y]h[Y\YbX'j YfZY\`h"'9]b'I a XYb_Yb']gh'Xf]b[YbXYfZcfXYf`]W\"

< Ub X`i b[gVYXUfZ'i bX'=b]h]Uh]j Yb

8]Y'9I dYfhYb'ZcfXYfb'XU\Yf'a Y\f'±j Ygh]h]cbYb']b'XYb K UggYffØW_\U`h'j cf'Cfh"'9]b'a]``]cbYbgW\k YfYg 5fhYbgW\i hndfc'Y_h'\Uh'XUg'N]Y`ž'X]Y'K UggYffYgYfj Yb']a ': YfV]hnYf 6fi W\'ni 'ghUV]`]g]YfYb'i bX'XUXi fW\'X]Y'5fhYbj]Y`ZU`h'ni 'g]W\Yfb" 8UVY]'gc``XYf'B]YXYfgW\`U['`Àb[Yf']a '; YV]Yh'[Y\U`hYb'k YfXYbž i a 'X]Y 'bY[Uh]j Yb '5i gk]f_i b[Yb 'XYg'? `]a Uk UbXY `g'ni 'a]`XYfb"

8]Y'<YfUi gZcfXYfi b[Yb'g]bX'Ybcfa ž'XcW\'XUg'9b[U[Ya Ybh'XYf <Y]bn'G]Y`a Ubb'Gh]Zhi b['[]Vh'<cZZbi b["'9g'`]Y[h'Ub'i bg'U``Ybž JYfUbhk cfhi b['ni 'ØVYfbY\a Yb'i bX'XYb'@YVYbgfUi a ': YfV]hnYf 6fi W\'ni 'gW\ØhnYb"'8Ybb'\]Yf'gW\`À[h'XUg'<Yfn'XYf'BUhi f''i bX XUg'gc``hY'i bg'U``Yb'Yhk Ug'k Yfh'gY]b"

8 YhU]`g	
Cfh	: YfV]mYf^6fi W\z~6fUbXYbVi f[z~8Yi hgW\`UbX
EiY``Yb	• k k k "hU[YggW\Ui"XY
	k k k "g]Y`a Ubb!gh]Zhi b["XY
	• k k k "_]h"YXi

6Ygi WXYb G]Y i bg Ui Z b!U["bYh