

6fYa Yb'd`Ubh'XfUgh]gWX Y'9]bgWX b]hhY. GdUfYb'V]g'&\$&+'Ub[YgU[h°



 $X]Y^k]fhgWXUZh^*]WXY^@U[Y^U^g^gWXk]Yf][\check{z}^b]WXh^*ni^*Yhnh^*Ui^Z[fi^bXghY][YbXYf^Gcn]U^Ui^g[UVYb^i^bX^*]bhYfbUh]cbU^Yf^I^bg]WXYf^Y]hYb^"$

 $Hfchn XYg^{\t} UfhYb^{\t}GdUf_i fgYg^{\t}gYhnh X]Y^{\t}cU^{\t}h]cb^{\t}UiW^{\t}UiZ \\ = bj Ygh]h]cbYb^{\t}: Øf^{\t}nYb^{\t}hfU^{\t}Y^{\t}vJbfc^{\t}hY^{\t}k YfXYb^{\t}bg[YgUah^{\t}\%$$$ A]^{\t}lcbYb^{\t}gi fc^{\t}VYfY]h[YghY^{\t}hZ^{\t}ibhYf^{\t}UbXYfYa^{\t}Z0f^{\t}X]Y^{\t}GUb]Yfib[XYf^{\t}Ghfca_UY^{\t}v^{\t}vJbgYbUhcf]b^{\t}f^{\t}gh]bU^{\t}u^{\t}lch^{\t}f^{\t}gh]bU^{\t}u^{\t}lg]Y^{\t}h^{\t}k YfXYb \\ NY]hXfi W^{\t}VYfj cfZ^{\t}ibhYf^{\t}XYa^{\t}X]YgY^{\t}Dfc^{\t}Y^{\t}hY^{\t}fYU^{\t}g]Yfh^{\t}k YfXYb \\ a ØggYb^{\t}Ni XYa^{\t}d^{\t}Ubh^{\t}X]Y^{\t}FY[]Yfib[^{\t}b[^{\t}b]h]Uh]j Yb^{\t}ni f^{\t}6Y^{\t}a^{\t}d^{\t}b[XYf^{\t}5fVY]hg^{\t}cg][_{\t}Y]h^{\t}gck^{\t}ly^{\t}XYb^{\t}5i gVUi^{\t}XYg^{\t}BU^{\t}j^{\t}h^{\t}y^{\t}f^{\t}g$

Bchk YbX][_Y]h'ni f'<Ui g\U`hgX]gn]d`]b

8 Yf Gd Uf_i fg Yf Zc`[h']a '?cbhYl h'[Ygi b_YbYf GhYi YfY]bbU\a Ybž X]Y 'VYfY]hg ni '9]bgd Ufi b[Yb']b'<0\Y'j cb'&) ('A]``]cbYb'9i fc'V]g &\$&+'[YZØ\fh'\UVYb"'6fYa Yb'd`Ubhž'_Y]bY Bch`U[Yb!?fYX]hY'a Y\f Ui Zni bY\a Ybži bX'XUg'9]b\U`hYb'Y]bYf ghf]_hYb <Ui g\U`hgX]gn]d`]b'k i fXY'ni f'cVYfghYb'8Yj]gY'Yf_`Àfh"' GdUf! <Ui g\U`hY'g]bX'j cfYfgh'XUg'bYi Y'Bcfa U` ž'gc'XYf'Y]bXf]b[`]WXY 5ddY``'j cb':]bUbngYbUhcf': YW_Yf"'9bXY'&\$&('k UfYb'bcW\'%\$\$ A]``]cbYb'9i fc'k Yb][Yf'9]bgdUfi b[Yb'j cf[YgY\Yb"'Ni XYa 'a i gg X]Y'6Øf[YfgWXUZh'XYa '8cddY`\Ui g\U`h']a 'A Àfn'&\$&*'ni gh]a a Ybž bUWXXYa 'XYf'GYbUh'Ua '8]YbghU['X]Y'9W_di b_hY'Zcfa U` VYgWX`]Y`yb'k]fX"

Ni 'XYb'_cb_fYhYb'ŸbXYfi b[Yb'[Y\ÒfYb'A U» bU\a Yb'ni f
9]bbU\a YghY][Yfi b['i bX'?cghYbXÀa dZi b["'<]Yfni 'nÀ\`Yb'i bhYf
UbXYfYa 'X]Y'9f\Ò\i b['XYf'; fi bXYfk YfVgghYi Yfž'X]Y'9]bZØ\fi b[
Y]bYf'7]hm!HUI 'ZØf'Hci f]ghYb'gck]Y'5b\YVi b[Yb'j cb'J Yfk U`hi b[g!
i bX'DUf_[YVØ\fYb"'5i W\'?]hU!'i bX'GW\i `a]hhU[gUb[YVchY
k YfXYb'hYi fYfž'k À\fYbX'X]Y'?cghYb'ZØf'X]Y'Bi hni b['j cb
ÒZZYbh`]W\Yb'J Yf_Y\fga]hhY`b'Ub[YdUggh'k YfXYb'a ØggYb"

=bhYbg]j YfY'JYf_Y\fgØVYfk UW\i b['gc``'YVYbgc'ni f'9f\`O\i b['XYf
; YVØ\fYb'VY]hfU[Yb"

5i gk]f_i b[Yb'Ui Z'XUg'Gcn]U`k YgYb

8]Y'[Yd`UbhYb'9]bgdUfi b[Yb'VYhfYZZYb'Ui W\'XYb'Gcn]U`VYfY]W\
X]fY_h'''Gc'gc``Yb'VY]gd]Y`gk Y]gY''\f b[Y'; YZ\@W\hYhY'VY]a
9ffY]W\Yb'XYf'Jc``'\A\f][_Y]h'b]W\ha Y\f']b'XYf'\f [YbX\]`ZY'V`Y]VYb
_\ObbYb'''8]Y'[YbUi Yb'8YhU]`g'XYf'JYf\AbXYfi b[Yb']a '6YfY]W\
; Ygi bX\Y]h'i bX'Gcn]U`Yg'g]bX'XYfnY]h'bcW\'i b_`Uf\Z'YXcW\'\\Ab[h
XYf'b\AW\ghY'GUb]Yfi b[gVYf]W\h'Ub'XYb'GhUV]`]h\AhgfUh'Z\@f'5b\ZUb[
C_hcVYf'Ub''

±g[YgUa hik]fX:X]Yik]fhgW\UZh`]W\Y:@U[Y']b'6fYa Yb'U`g
Ub[YgdUbbhik U\f[Ybca a Yb"A]h'Y]bYf'GW\i`XYb`Ughij cb'_bUdd
&('A]``]UfXYb'9i fc'\Uh'6fYa Yb'X]Y'\ÒW\ghY'Dfc!?cdZ

JYfgW\i`Xi b['i bhYf'XYb'6i bXYg`ÀbXYfb"'8]Y'Z]bUbn]Y``Yb
5`h`UghYbž'X]Y']bgVYgcbXYfY'Ui g'XYf'K YfZhYb_f]gY'fYgi `h]YfYbž
XfØW_Yb'kY]hYf'Ui Z'X]Y'<Ui g\U`hg`U[Y"'9g'V`Y]Vh'UVni k UfhYbž'k]Y
X]Y'6Yj Ò`_Yfi b['Ui Z'X]YgY'kY]hfY]W\YbXYb'9]bgdUfi b[Yb
fYU[]YfYb'k]fXž'kÀ\fYbX'X]Y'dc`]h]gW\Y'8YVUhhY'ØVYf'X]Y
bUW\\U`h][Y'Ni_i bZh'i bX'X]Y'@YVYbgei U`]hÀh']b'6fYa Yb'g]W\
ni gd]hnh"

8 YhU]`g	
JcfZU``	Gcbgh][Yg
Cfh	6fYa Ybž'8Yi hgWX`UbX
EiY``Yb	k k k "h!cb`]bY"XY
	k k k "Vi hYbi bV]bbYb"XY
	• hUn"XY

6 Ygi W Yb 'G]Y 'i bg 'Ui Z 'b!U["bYh