

: `Ua]b[c!B UWk i Wg]a `H]YfdUf_
7\Ya b]hn. '9]b : Ygh'XYf`Vi bhYb`? Ø_Yb`°

æ `H]YfdUf_`7\Ya b]hn'gW`ØdZYb`FcgUZUa]b[c!`Ø_Yb`"8 Ug
H]YfdUf_ZYgh'Ua `&- "'† b]'V]YhYh'gdUbbYbXY`5_hj]hÅhYb`ZØf
6Ygi WYf"



H]YfdUf_`7\Ya b]hnž`\$- %%* `7\Ya b]hnž`8 Yi hgW`UbX`!`≠
7\Ya b]hn`[]Vh'Yg'XYfnY]h'Y]bYb`VYgcbXYfg`YfZFYi `]WYb`; fi bX`ni f
: fYi XY. :æ `H]YfdUf_`7\Ya b]hn`g]bX`[`Y]W`'a Y`fYfY`_Y]bY
FcgUZUa]b[cg`[YgW`ØdZh`8]Y`YfghYb`VY]XYb`?Ø_Yb`YfV`]W_hYb`ni
6Y[]bb`XYg`† b]g`XUg`@W`h'XYf`K Y`hž`gYW`g`k Y]hYfY`Zc`[hYb`V]g
ni a`%("'† b)"; Øf`X]Y`H]YfdUf_!6Ygi WYf.]bbYb`[]Vh'Yg`U`gc`YXY
A Yb[Y`ni `VYcVUW`hYbž`XU`bcW`Y]b[Y`9]Yf`VYVfØhYh`k YfXYb`i bX
k Y]hYfY`?Ø_Yb`a Ø[`]W`g]bX`"8]Yg`ghY`h`VYfY]hg`X]Y`j]YfhY
YfZc`[fY]WY`B UW`ni W`h`X]YgYf`ZUgn]b]YfYbXYb`J Ø[Y`]a
7\Ya b]hnYf`H]YfdUf_`gY]h`&\$&&`XUf"

8Yf`Ni W`hYfZc`[`XYf`:`Ua][cg`]gh`VYa Yf`Ybgk Yfhž`XU`X]YgY`H]YfY
`Ub[Y`NY]h`U`g`b]W`h`nØW`hVUf`[U`hYbž`hfc`hn`ØVYf`%\$`\$`†\fYb

< U`hi b[]b`j YfgW`JYXYbYb`ncc`c[]gW`Yb`9]bf]W`hi b[Yb``8]Y
YfghYb`Ni W`hj Yfgi W`Y`ZUbXYb`]b`XYb`%- (\$Yfž) \$Yf`i bX`* \$Yf
ϩ\`fYb`ghUhhž`YXcW`V`]YV`Yg`Ub[Y`fi \][`i a`XYb
: `Ua]b[cbUW`k i W`g`]b`7\`Ya b]h`n``9fgh`gY]h`X]Y`; fi ddY`XYf
FcgUZUa]b[cg`]a` ϩ\`f`&\$%)` j Yf[fO`»Yfh`k i fXYž`[]Vh`Yg`YfghY
6U`nU_hj]]h`hYbž`X]Y`gW`]Y`»`]W`ni`X]YgYb`9fZc`[Yb`ZØ`fhYb`"

<]bhYf`XYb`? i` `]ggYb`XYf`Ni W`h

8]Y`Ni W`h`X]YgYf`H]YfY`YfZc`fXYfh`gdYn]Y``Y`6YX]b[i b[Yb`"
: `Ua]b[cg`VYbØh][Yb`Y]bY`VYgh]a a hY`; fi ddYb[fO`»Y`gck]Y`Y]b
Ui g[Yk c[YbYg`; YgW`YW`hYfj Yf\`Ä`hb]gž`i a`g]W`Zc`fhdZUb`nYb`ni
_ØbbYb``5i W`XUg`I a ZY`X`gd]Y`h`Y]bY`YbhgW`Y]XYbXY`F`c`Y.
JYfÄ`bXYfi b[Yb`]b`XYf`I a [YVi b[`_ØbbYb`X]Y`; cfhdZUb`ni b[
bY[Uhj] `VYY]bZi ggYb```a`H]YfdUf`_`7\`Ya b]h`n`_`cbbhYb`X]Y
H]YfdZY[Yf.]bbYb`Xi fW`XYb`6Ui` j cb`?Y[Y`bYghYfb`a U` [YV`]W`
ni a`Ni W`hYfZc`[`VY]hfU[Yb``8]Y`?Ø`_Yb`k YfXYb`gck c`\`j cb`XYb
9`hYfb`Ui Z[Ync[Yb`U`g`Ui W`b`U`hØf`]W`Ui g[YVfØ`hYhž`k Ug`X]Y
5i Zni W`h`]a`H]YfdUf`_`VYgcbXYfg`UbgW`Ui` `]W`a`UW`h`"

8]Y`_`Y]bYb` : `Ua]b[cg`g]bX`Ub`] \`fYf`n]Yf`]W`Yb`; fO`»Y`i bX`XYa
k Y]»![fÄi`]W`Yb`; YZ]YXYf`ni`Yf`_YbbYb```ϩ`hYfYggUb`hYfk Y]gY`ZÄ`fVh
g]W`XUg`; YZ]YXYf`Yfgh`gdÄ`hYf`fcgUfchž`k Ybb`g]W`7`Ufch]bc]XY`Ui g
XYf`BU`fi b[`]a`?Ø`fdYf`UV`U[Yfb```, Vf][Ybg.`FcgUZUa]b[cg
YffY]W`Yb`] \`f`j c`Yg`; YZ]YXYf`Yfgh`a`]h`ØVYf`XfY]`ϩ\`fYb`"

H]YfdUf`_ZYgh`U`g`<][\`][\`h

: Øf`U``Yž`X]Y`X]Y`bYi Yb`?Ø`_Yb`i bX`XYb`H]YfdUf`_`\`Ui hbU`Yf`YVYb
a ØW`hYbž`[]Vh`Yg`Ub`X]YgYa`G`cbbhU[ž`XYa`&-```ϩ`b]ž`Y]b`ZYgh`]W`Yg
9fY][b]g``8Ug`H]YfdUf`_ZYgh`Z]bXYh`j cb`%\$`V]g`%, `I \`f`ghUhh`i bX
ZY]Yfh`b]W`h`bi f`X]Y`H]YfYž`gcbXYfb`Ui W`XYb`; YVi fhghU[`XYg
H]YfdUf`_g``5i Z`XYa`Dfc[fUa`a`ghY`Yb` : Ø`fi b[Ybž`9]bV`]W`_Y
\`]bhYf`X]Y`?i` `]ggYbž`?]bXYfgW`a]b`_Yb`i bX`X]Y`A`Ö[`]W`_Y]hž`_`Y]bY
ϩ`gY`hYb`l`chY`g`ni`V`UghY`b``J`YfgW`JYXYbY`?i`hi`fY]bf]W`hi b[Yb
i bX`X]Y` : fY]k`j``[Y` : Yi Yfk Y`f`G]Y[a`Uf`k YfXYb`YVYbZU`g
ϩ`Zc`fa`Uh]cbgghÄ`bXY`d`fÄ`gYb]h]YfYb`"

B UW`XYa : Ygh[]Vh`Yg`ni XYa `UV`XYa ` "\$`> b]`hÀ[`]W`i a `%%`I \f
 ?i fnZ0\fi b[Yb`]a `H]YfdUf_žk cVY]`X]Y`YfghYb : 0\fi b[Yb`j cb`XYb
 9a i gž[YZc`[hij cb`XYb`FcgUZUa]b[cgž[Y`Y]hYh`k YfXYb`"K Yf`XUg
 K]`X[UhhYf`C VYffUVYbghY]b`VYgi W`Yb`a 0W`hYž`_Ubb`g]W`Ui Z
 GW`Ui Z0hYfi b[Yb`i bhYf`XYf`K cW`Y`i a `%%`I \f`ZfYi Yb"

⇒ `Gca a Yf`\Uh`XYf`H]YfdUf_`gc[Uf`j Yf`Àb[YfhY`² Zzi b[gnY]hYb.
 HÀ[`]W`j cb`- `V]g`%- `I \f`fiYhnhYf`9]b`Ugg`V]g`%, `I \f`É`i bX`XUg
 K]`X[UhhYf`j cb`- `V]g`%, `I \f`fiYhnhYf`9]b`Ugg`V]g`%+ `I \f`É`<]Yf
 Yfk UfhYh`X]Y`6Ygi W`Yf.]bbYb`Y]b`hc``Yg`9f`YVb]g`°

8YhU]`g	
Cfh	H]YfdUf_`7\Ya b]hnž`\$-`%*`7\Ya b]hnž 8Yi hgW`UbX
EiY`Yb	<ul style="list-style-type: none"> • k k k "W`Ya b]hn"XY • k k k "V`]W_"XY

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