

BYia Uf_hYf'DUgg]cbggd]Y`Y. A]WXUY` F]hn'_Y\fh'U`g'FY[]ggYif'nifØW_

A]W\UY\`F]hn'_Y\fh'U\g'FY[]ggYi f'XYf'DUgg]cbggd]Y\Y'&\$&-ni f\\ØW_\Z'k\A\fYbX'DfcVYb'i bX'7Ugh]b[g'VYfY]hg']b'D\Ubi b[g]bX"

8]Y J cfZfYi XY Ui Z'X]Y _ca a YbXYb DUgg]cbggd]Y Y]b B Yi a Uf_h
]gh gd Øf V Uf i b X : X]Y J cf V Y f Y]hi b [Yb '` Ui Z Y b ' Ui Z' < c W. hci f Y b ''
K À\fYbX : X]Y 'GhUXh 'V Y f Y]hg 'Yhnh 'X]Y 'b À W. gh Y b 'G W. f]hh Y 'd `Ub h ž '[]V h
Yg 'Y f Z f Yi `]W. Y 'B Yi][_Y]h Y b 'Ui g 'X Y f 'H\Y Uh Y f k Y `h'' `A]W. UY `` F]hn ž
Y]b Y 'V Y _Ub b h Y ::][i f ']b 'X Y f F Y []Y gn Y b Y ž 'k]f X 'Y f b Y i h 'X]Y 'F Y []Y 'Z Ø f
X]Y 'D Ugg]c b ggd]Y `Y '& \$ & - 'Ø V Y f b Y \ a Y b '' '8]Y g 'k i f X Y '_ Ø f n`]W. 'X i f W.
XY b '; Y g W. À Z hg Z Ø \ f Y f 'K c `Z [Ub ['K]hha Ub b 'c Z Z]n]Y `` V Y _Ub b h
[Y [Y V Y b ž X Y f 'X Y b 'J Y f h f U ['a]h F]hn 'i b h Y f n Y] W. b Y h`\ Uh''

8]Y'DUgg]cbggd]Y'Yž'X]Y'hfUX]h]cbY```]a ': YVfi Uf'i bX'A Àfn
ghUhhZ]bXYbž'n]Y\Yb'b]W\h'bi f'dfcZYgg]cbY``Yb'H\YUhYfa UW\Yf'Ubž
gcbXYfb'Ui W\'ØVYf') \$\$ 'Yb[U[]YfhY'BYi a Uf_hYf]bbYb'i bX
BYi a Uf_hYfž'X]Y'g]W\'U`g'GW\Ui gd]Y`Yfž'<Y`ZYf'i bX'I bhYfghØhnYf
U_h]j 'VYhY]`][Yb'k YfXYb"'8]Y'DfcVYb'ZØf'X]YgYg'[fc»Y'9j Ybh
VY[]bbYb'j cfUi gg]W\h']W\']a '5i [i gh'&\$&, ž'k Ybb'XUg'J c`_gZYgh
UV[YVUi h'k]fX'i bX'X]Y'> fU\U``Yb'k]YXYf'ni f'JYfZØ[i b['ghY\Yb"

$8]YFØW_Y\f'jcb'A]WUY`F]hn$

A]WX UY`F]hn']gh'_Y]b'I bVY_UbbhYfž'k Ybb'Yg'i a 'X]Y'_Øbgh`Yf]gWXY @Y]hi b['j cb'; fc»YfY][b]ggYb']b'BYi a Uf_h'[Y\h''6YfY]hg'&\$%-VYk]Yg'Yf'gY]b'HU`Ybh'i bX'gY]bY'_fYUh]j Y'J]g]cbž'X]Y']a 'Di V`]_i a i bX'VY]'XYb'JYfUbhk cfh`]WXYb'[fc»Yb'5b_`Ub['ZUbXYb'' 5i Z[Yk UWXgYb']b'Gi `nVUWX!FcgYbVYf[ž'ghi X]YfhY'F]hn H\YUhYfk]ggYbgWXUZhYbž'; Yfa Ub]gh]_'i bX'D\]`cgcd\]Y'i bX'_cbbhY

gY]h\Yf'Ui Z'Y]bY'VYY]bXfi W_YbXY'?Uff]YfY'ni fØW_V`]W_Yb"'GY]bY
9fZU\fi b[Yb'U`g'FY[]YUgg]ghYbh']b'Ub[YgY\YbYb'H\YUhYf\Ài gYfb
i bX'gY]bY'`Ub['À\f][Y'@Y]hi b['XYg'6Yf[VUi!'i bX

\DXi ghf]Ya i gYi a g']b'H\Yi Yfb'\UVYb'ni f'9bhk]W_`i b['gY]bYg

_Øbgh`Yf]gW\Yb'; YgdØfg'VY][YhfU[Yb"

8]Y'9i d\cf]Y'ØVYf'F]hn 'FØW__Y\f'ni f'FY[]Y'k]fX'j cb'XYb
J cfghUbXga]h[`]YXYfb'XYg'?c`d]b[!J YfVUbXg'VYgcbXYfg
\Yfj cf[Y\cVYb"'GhYd\Ub'Gd]Ygž'XYf'J cfghUbXž'XfØW_h'gY]bY
6Y[Y]ghYfi b['ØVYf'X]Y'YfbYi hY'Ni gUa a YbUfVY]h'Ui g'i bX'\YVh
X]Y'\Yfj cffU[YbXY'HYUa UfVY]h'\Yfj cfž'X]Y'ni 'Y]bYa
Y]bXfi W_gj c``Yb'9f[YVb]g'ZØ\fYb'k]fX"'8Yf'9]bgUhn'ZØf'X]Y
DUgg]cbggd]Y`Y'Vf]b[h'b]W\h'bi f'?Øbgh`Yfž'gcbXYfb'Ui W\j]Y`Y
: fY]k]``][Y'ni gUa a Ybž'X]Y']\fY'NY]h'i bX'9bYf[]Y']b'X]YgYg
VYXYi hYbXY'Dfc'Y_h']bj Ygh]YfYb"

8]Y'6YXYi hi b['XYf'DUgg]cbggd]Y`Y'ZØf'X]Y; Ya Y]bgWXUZh

8]Y DUgg]cbggd]Y Y g]bX k Y]h'a Y\f'U`g'bi f'Y]b'H\YUhYfghØW_/g]Y ghY``Yb'Y]b'_i `hi fY``Yg'9fVY'XUfž'XUg'; YbYfUh]cbYb'ØVYfXUi Yfh i bX'X]Y A YbgW\Yb'XYf'FY[]cb'ni gUa a YbVf]b[h''8]Y \dignYb]Yfi b['n]Y\h'b]W\h'bi f'`c_U`Y'HU`YbhY'Ubž'gcbXYfb'Ui W\Ni gW\Ui Yfž'X]Y'g]W\'Ui Z'Y]bY'h]YZ[Y\YbXYž'Ya ch]cbU`Y'8UfV]Yhi b[ZfYi Yb''8]Y'Ni gW\Ui Yf'k YfXYb']b'Y]bY'NY]hfY]gY'ni fØW_[YZØ\fhž X]Y'j cb'; `Ui VYbž'<cZZbi b['i bX'XYf': fU[Y'bUW\'XYa 'G]bb'XYg @YVYbg'[Ydf\[A\][h']gh'

Ni gàhn`]WX 'ni f'_Øbgh`Yf]gWXYb'8UfghY``i b['\UVYb'X]Y
DUgg]cbggd]Y`Y'Ui WX'Y]bYb'gcn]U`Yb'5gdY_h"'8]Y'Ni gUa a YbUfVY]h
a]h'Òfh`]WXYb'JYfY]bYb'i bX'±bqh]hi h]cbYb'gcf[h'XUZØfž'XUqg'X]Y

; Ya Y]bgW\UZh`U_h]j `Y]b[YVi bXYb`k]fX"'8]Y`Gd]Y`Yf`i bX`<Y`ZYfž X]Y`]a `DZUff[UfhYb`XYg`DZUff\Ui gYg`j cb`Gh"'≈\UbbYg`6Y]ZU`` _`UhgW\Ybž'g]bX`HY]``X]YgYg`XmbUa]gW\Yb`DfcnYggYgž'XYf`X]Y A YbgW\Yb`bÀ\Yf`ni gUa a YbVf]b[hi bX`X]Y`_i `hi fY``Yb`K i fnY`b BYi a Uf_hg`ghÀf_h"

J]Y`Yb`]gh'VYkigghž'XUgg'X]Y`JcfVYfY]hib[`X]YgYf`5fh'jcb H\YUhYfUfVY]h'j]Y``5iZkUbX`YfZcfXYfh"'<]bhYf`XYb`?i`]ggYb UfVY]hYb`nU\`fY]W\Y`AYbgW\Yb`ibYfaØX`]W\žia`g]W\YfnighY``Ybž XUgg'X]Y`_caaYbXY`\bgnYb]Yfib[`gckc\``ZØf'X]Y`8UfghY``Yf'U`g UiW\`ZØf'X]Y`NigW\UiYf'ni`Y]bYa`ibjYf[Ygg`]W\Yb`9f`YVb]g'k]fX"

9]b 6`]W_]b X]Y Ni _i bZh

 $8]Y \cdot 9b hgWX Y]Xi b[\check{z}'A]WX UY ``F]hn `YfbYi h ``U`g`FY[]ggYi f`ni [Yk]bbYb\check{z}``Aggh`Ui Z'gdUbbYbXY `9bhk]W_`i b[Yb `]b`XYf BYi a Uf_hYf`H\YUhYf`UbXgWX UZh`\cZZYb"`8]Y `DfcZ]g`i bX `5a UhYi fYž X]Y `VY]`X]YgYa `Dfc Y_h`a]hk]f_Ybž`bi hnYb`]\fY`HU`YbhY`i bX : \[A\][_Y]hYbž`i a `Y]bY`XYf`VYXYi hYbXghYb`H\YUhYfUi ZZØ\fi b[Yb `]b XYf`FY[]cb`Ui Z'X]Y`6Ø\bY`ni `Vf]b[Yb"`9g`V`Y]Vh`UVni k UfhYbž k Y`WXY`_fYUh]j Yb`=a di `gY`F]hn`]b`X]Y`bYi Y`=bgnYb]Yfi b[Y]bZ`]Y» Yb``Aggh`i bX`k]Y`XUg`Di V`]_i a `XUfUi Z`fYU[]YfYb`k]fX"$

<]bhYf[fi bX XYf DUgg]cbggd]Y`Y</pre>

 $8\,]Y\,`B\,Yi\,\,a\,\,Uf_hY\,f\,`DUgg]c\,b\,ggd\,]Y\,`Y\,`g]b\,X\,`HY\,]`\,`X\,Y\,f\,`fY\,[\,\,]c\,b\,U\,`Y\,b\,`?\,i\,\,`hi\,\,f$

i bX'n]Y\Yb'b]W\h'bi f'`c_U`Y'Ni gW\Ui Yf'Ubž'gcbXYfb'Ui W\
6Ygi W\Yf'Ui g'UbXYfYb'FY[]cbYb"'8]Y'5i ZZØ\fi b[Yb'V]YhYb'XYb
8 UfghY``Yfb'Y]bY'D`UhhZcfa ž'i a ']\fY'gW\Ui gd]Y`Yf]gW\Yb
: À\][_Y]hYb'ni 'nY][Ybž'i bX'ZÒfXYfb'[`Y]W\nY]h]['XUg
; Ya Y]bgW\UZhg[YZØ\`']b'XYf'GhUXh"'8]Y'K U\`'Y]bYg'YfZU\fYbYb
FY[]ggYi fg'k]Y'A]W\UY`'F]hn']gh'YbhgW\Y]XYbXž'i a 'X]Y'E i U`]hÀh
i bX'XUg'9b[U[Ya Ybh'XYf'6YhY]`][hYb'g]W\Yfni ghY``Yb"

K]fhgW\UZh\]\W\Y\5gd\Y_h\Y\X\Yf\DUgg]c\bggd]\Y\Y

8]Y DUgg]cbggd]Y Y g]b X b]W h bi f Y]b _i `hi fY `Yg 9fY][b]gž gcb X Y fb 'Ui W Y]b 'k]W h][Y f 'k]fhg W UZh]W Y f : U_hc f 'ZØf 'X]Y 'F Y[]cb B Yi a Uf_h "@c_U`Y 'I bh Y fb Y \ a Y b ž < ch Y `g i b X 'F Y gh Ui f Ub hg d fc Z]h]Y f Y b 'Y f \ Y V `] W 'j cb 'X Y f 'Y f \ O\ h Y b '6 Y gi W Y fn U\ `'k À\ f Y b X X Y f '5 i ZZØ\ fi b[Y b "8] Y 'D f À g Y b n 'j cb 'H c i f]gh Y b 'V f]b[h 'n i g À hn `] W Y 9]b b U\ a Y b 'i b X 'i b h Y fgh Ø h h n 'X] Y ``c_U`Y 'K] f h g W UZh " + b 'j] Y `Y b : À ``Y b ZØ\ f Y b 'X] Y 'G d] Y `Y 'n i 'Y] b Y f ``Ub [Z f] g h][Y b 'G h Y][Y fi b['X Y f 6 Y _Ub b h \ Y] h 'X Y f 'F Y[] c b ž 'k Ug 'g] W 'd c g] h]j 'Ui Z 'X Y b 'H c i f] ga i g Ui g k] f _h "

@Ui h'Y]bYf'Ghi X]Y'XYg'8Yi hgWXYb'Hci f]ga i gj YfVUbXg'f8HJŁ
\UVYb'À\b`]WXY'JYfUbghU`hi b[Yb']b'UbXYfYb'GhÀXhYb'g][b]Z]_UbhYk]fhgWXUZh`]WXY'5i gk]f_i b[Yb"'8]Y'6Ygi WXYfnU\`Yb'Yf\Ò\Yb'g]Wk\A\fYbX'XYf'Gd]Y`nY]hYb'i a 'V]g'ni'' \$'DfcnYbhž'k Ug'ni 'Y]bYf
[YghY][YfhYb'BUWXZfU[Y'bUWX', VYfbUWXhi b[ga Ò[`]WX_Y]hYb'i bX
[Ughfcbca]gWXYb'5b[YVchYb'ZØ\fh": Øf'BYi a Uf_hž'XUg'VYfY]hg
Y]bY'UhhfU_h]j Y'8Ygh]bUh]cb']ghž'_ÒbbhY'X]Y'K]YXYfVY`YVi b['XYf

8 Y hU]`a

6 Ygi WX Yb 'G]Y 'i bg 'Ui Z. 'X]Y!bUWX f]WX hYb "bYh