

G]W\ YfY`GW\ i`k Y[Y. `Dc`nY]`_c bhfc``]Yfh J Yf_Y\ f`]b`F ØggY`g\ Y]a

Dc`nY]`ZØ\ fh/ ei ch/6`]hn`ZØf`?]Xg/ ei ch!`?cbhfc``Y`]b
F ØggY`g\ Y]a`Xi fW. `A cdYXZU\ fYf]b`Yf\ Å`h[Y`VY`?UfhYž
a Y\ fYfY`G]W\ Yf\ Y]hgj Y fghØ» Y`ZYgh[YghY`h"

⊕`F ØggY`g\ Y]a`gc f[hY`Y]bY`_Øfn`]W\`ghUhh[YZ] bXYbY
J Yf_Y\ fg_c bhfc``Y`ZØf`Ui Za Yf_gUa Y`6Øf[Yf`i bX`9`hYfb`k Å\ fYbX
XYg`GW\ i`ghUfhg]b`<YggYb"5a`8 cbbYfghU[ž`XYa`) "GYdhYa VYfž
ØVYfk UW\ hY`X]Y`Dc`nY]`]a`F U\ a`Yb`XYf`5_h]cb`6`]hn`ZØf`?]Xg`X]Y
J Yf_Y\ fgg]hi Uh]cb`fi bX`i a`X]Y`5`VfYW\ h!8 ØfYf!GW\ i`Y`]b`XYf
: Yi YfVUW\ ghfU» Y"8]Y`A U» bU\ a`Y`ZUbX`nk]gW\ Yb`\$+.%)`I`f`i bX
\$, .%)`I`f`ghUhh`i bX`\ UhY`XUg`c VYfghY`N]Y`ž`X]Y`G]W\ Yf\ Y]h`XYf
GW\ Ø`Yf`ni`[Yk Å\ f`Y]ghYb"

8]Y`Dc`nY]`ZØ\ fhY`k Å\ fYbX`X]YgYf`Ghi bXY`b]W\ h`bi`f
; YgW\ k]bX][`_Y]hga`Yggi`b[Yb`Xi fW`ž`gcbXYfb`Y[hY`Ui W\
VYgcbXYfYb`K`Yfh`Ui`Z`X]Y`_c`ffY`_hY`G]W\ Yfi`b[`XYf`?]bXYf`]a
: U\ fnYi ["8Yf`J Yf_Y\ f`k`i`fXY`[YbUi`VYcVUW\ hYh`i bX`Yg`_Ua`ni
Y]b][Yb`VYa`Yf_Y`b`gk`YfhYb`i`YghghY`i`b[Yb" `Gc`ghY`hY`X]Y`Dc`nY]
ZYghž`XUgg`bi`f`Y]bY`A`cdYXZU\ fYf]b`g]W\`a`]h`Y]bYf`[Yf]b[Yb
; YgW\ k]bX][`_Y]hgØVYfgW\ fY]hi`b[`j`YfUbhk`cfhi`b[g`c`g`j`Yf\`Y`h"
8]YgY`k`i`fXY`a`]h`Y]bYf`[Y`VYb`?UfhY`Yfa`U\ bh"8]YgY`5fh`XYf
GUb_h]cb`gc``j`cf`U`Ya`U`g`<]bk`Y]g`X]YbYbž`i`a`XUg`J Yf\ U`hYb`]a
GhfU» Ybj`Yf_Y\ f`ni`fYZY_h]YfYb`i bX`ni`j`YfVYggYfb"

K]W\ h][Y`G]W\ Yf\ Y]hga`U» bU\ a`Yb`ZØf`?]bXYf

6YgcbXYfg`U`Ufa`]YfYbX`k`Uf`Y`Xc`W\`X]Y`HUhgUW\ Yž`XUgg`bYi`b
: U\ fnYi []bgUggYb`k`Å\ fYbX`X]YgYf`?`cbhfc``Yb`b]W\ h
cfXbi`b[g[Ya`Å»`[Yg]W\ Yfh`k`UfYbž`XUfi`bhYf`Ui`W\`ZØbZ?`]bXYf"8]Y

G]WYf\Y]h]a`GhfU»Ybj Yf_Y\`f\`Uh\`ÖW ghY`Df]cf]hÄhž]bgVYgc.bXYfY
k Ybb`Yg`i`a`X]Y`Øb[ghYb`[Y\`h" `b`5bVYhfUW h`XYf`; YZU\`fYbž`X]Y
b]W h`[Yg]WYfhY`b`gUggYb`]a`i`U`Y`Y]bYg`i`bZU`g`Ui`g[YgYhnh`g]bXž
Yf[fY]Zh`X]Y`Dc`nY]`_`UfY`A`U»bU\`a`Yb`"; Y[Yb`X]Y`VYhfY`ZY`bXYb
: U\`fYf`k`i`fXYb`C`fXbi`b[gk`]Xf][`_Y]hYbj YfZU\`fYb`Y]b[Y`Y]hYhž`i`a
ZØf`a`Y\`f`6Yk`i`gghgY]b`i`bX`J`YfUbhk`cfhi`b[`]a`i`l`a`[Ub[`]a`]h`XYf
G]WYf\Y]h]j`cb`?]bXYfb`ni`gcf[Yb`"

Gc`WY`5`_h]cbYb`g]bX`b]W h`bi`f`k`]W h][`ZØf`X]Y`8`i`fW`gYhni`b[
VYghY\`YbXYf`; YgYhmYž`gcbXYfb`Ui`W`Y`b`hgW`Y]XYbX`ZØf`X]Y
DfÄj`Ybh]cb`"8`i`fW`X`Ug`VYk`i`gghY`5`i`[Yba`Yf`_`Ui`Z
J`Yf`_`Y\`fgj`YfghÖ»Y`]b`G`W`i`b`Ä`Y`k`]fX`Y]b`NY]W`Yb`[YgYhnhž`X`Ugg
X]Y`G]WYf\Y]h`XYf`?`]bXYf`ZØf`X]Y`Dc`nY]`c`VYfghY`Df]cf]hÄh\`Uh"8`Yf
9]bgUhm`j`cb`?`cbhfc`a`U»bU\`a`Yb`k`]Y`6`]hn`ZØf`?]Xg`ghY`h`g]WYfž
X`Ugg`9`hYfb`i`bX`i`U\`fYf`Yf`_`YbbYbž`k`]Y`k`]W h][`X]Y`f]W h][`Y
G]WYfi`b[`XYf`?]bXYf`]a`5`i`hc`]gh`"

8]Y`A`U»bU\`a`Y`]b`F`ØggY`g\`Y]a`]gh`Y]b`dcg]h]j`Yg`6Y]gd]Y`ZØf`X]Y
dfcU`_h]j`Y`<`U`hi`b[`XYf`Dc`nY]`i`bX`XYfYb`9b[`U[`Ya`Ybh`]b`XYf
J`Yf`_`Y\`fgg]WYf\Y]h" `b`Y]bYf`NY]hž`]b`XYf`XYf`G`W`i`k`Y[`ZØf`j`]Y`Y
?`]bXYf`k`]YXYf`VY[`]bbhž`]gh`Yg`Yb`hgW`Y]XYbXž`X`Ugg`gck`c`\`X]Y
J`Yf`_`Y\`fghY]`bY\`a`Yf`U`g`Ui`W`X]Y`9`hYfb`g]W`i`\`fYf`J`YfUbhk`cfhi`b[
VYk`i`ggh`g]bX`"5`_h]cbYb`k`]Y`X]YgY`ZØfXYfb`b]W h`bi`f`X]Y
9]b\`U`hi`b[`XYf`J`Yf`_`Y\`fgfY[`Y`bž`gcbXYfb`Ui`W`X`Ug`U`[`Ya`Y]bY
6Yk`i`gghgY]b`ZØf`G]WYf\Y]h]a`GhfU»Ybj Yf_Y\`f`"

8YhU]`g

6Ygi`W`Yb`G]Y`i`bg`Ui`Z.`X]Y!`b`U`W`f]W`hYb`"b`Y`h