

9]b '6`]W_'Ui Z'X]Y 'Gcf[Yb 'i bX' < c ZZbi b[Yb '1 b[Yf '6fYa Yf ØVYf'Ni _i bZhgh\ Ya Yb 'k]Y '6]`Xi b[ž'DgmW\]gW\ Y'; Ygi bX\ Y]h i bX 'gcn]U`Y' < YfUi gZcfXYfi b[Yb"



 \pm b Y]bYf Ub[YgdUbbhYb [YgY``gW\UZh`]W\Yb @U[Yž'X]Y [YdfÀ[h']gh

GWXi `]gWXY'<YfUi gZcfXYfi b[Yb

GWXi `Yb 'gd]Y`Yb 'Y]bY 'Yb hgWXY]XYbXY 'F c``Y']a '@YVYb'j cb'?]bXYfb i bX'\$ [YbX`]WXYb'i bX'g]bX'k]WXh][Y'@YVYbga]hhY`di b_hY'''9g']gh i bYf`Agg`]WX ZXUgg'g]WX 'GWX Ø`Yf]bbYb'i bX'GWX Ø`Yf'Xcfh k c\`ZØ\`Ybz'i a 'YfZc`[fY]WX '`YfbYb'ni '_ObbYb'''8]Y 'F cVYfh'6cgWX Gh]Zhi b['k]```a]h'XYa ' 8Yi hgWXYb'GWXi `VUfca YhYf'GWX Ø`Yf.]bbYb XYa 'Ni gUa a Yb\Ub['nk]gWXYb'GWXi `Y'i bX'dgmWX]gWXYf ; Ygi bX\Y]h'Ui Z'XYb'; fi bX'[Y\Yb'''9g'k]fX'ZYgh[YghY``hz'XUgg'VY]XYb'\$ [YbX`]WXYb'Y]bY'J]Y`nU\``j cb'Gcf[Yb'j cf\UbXYb']ghz'X]Y g]WX'bY[Uh]j 'Ui Z']\fY'gYY`]gWXY'; Ygi bX\Y]h'Ui gk]f_Yb'_ObbYb'' ?cb_fYhY'H\Ya Yb'k]Y'@Y]ghi b[gXfi W_'i bX'gcn]U`Y'?cbZ']_hYz'X]Y Ui WX'j cb'5WXh_`Agg`Yfb'XYf'?ccdYfUh]j Yb'; YgUa hgWXi `Y HUfa ghYXh'i bhYf'X]Y'@ dY'[Ybca a Yb'ki fXYbz'g]bX'VYgcbXYfg VY`UghYbX''

5b[Yg]Wkhg'X]YgYf'<YfUi gZcfXYfi b[Yb'ZØ\fh'X]Y'?`UggY', '; '%

\$\delta\hYfj]Yk g'a]h'Gcn]U`d\AXU[c[]bbYb\Zi a '\YfUi gni Z]bXYb\Zi a]h

k Y`WkYb'?cb\Z]_hYb'\delta [YbX`]WkY'_cb\Zfcbh]Yfh'g]bX''Gc`WkY

FYWkYfWkYb'g]bX'b]Wkh'bi f'k]Wkh]['ZØf'X]Y'GWk\Ø`Yf'gY`Vgh\ZigcbXYfb

Ui Wk'\Z\Øf'X]Y'GWki `Yb\Zi a '[Yn]Y`h'Ui Z'X]Y'6YX\Øf\Zb]ggY'\XYf'\delta b[Yb

A YbgWkYb'Y]b[Y\Yb'ni _\ObbYb''

9b[U[Ya Ybh'i bX'J YfUbhk cfhi b[

8]Y''\folion b[Y'; YbYfUh]cb']gh'VYfY]hž'JYfUbhk cfhi b['ZØf'X]Y'Ni _i bZh ni 'ØVYfbY\a Ybž'U``YfX]b[g'i bhYf'VYgh]a a hYb'6YX]b[i b[Yb"'@Ui h XYf'Ghi X]Y'gh]a a Yb'() i 'XYf'6YZfU[hYb'ni ž'XUgg'g]Y'ZØf'XYb

K c\`ghUbX']b'8Yi hgW\`UbX'JYfUbhk cfhi b['hfU[Yb'k YfXYb"'8Ua]h X]YgY'JYfUbhk cfhi b['Ui W\'k U\f[Ybca a Yb'k YfXYb'_Ubbž Yfk UfhYb'X]Y'\delta [YbX`]W\Yb'i a ZUggYbXY'FYZcfa Yb']b'6]`Xi b[ž Dc`]h]_'i bX'K]fhgW\UZh"'Di b_hY'k]Y'`YVYbgfY`Yj UbhY'6]`Xi b[žY]bY k]f_i b[gj c``Y'6YhY]`][i b['gck]Y'XYf'GW\i hn'XYf'I a k Y`h'g]bX nYbhfU`Y'5b`]Y[Yb"

±b`Y]bYa `]bgd]f]YfYbXYb`Dfc Y_h`VYgW\ÀZh][hYb`g]W\`Ui W\
; fi bXgW\Ø`Yf`XYf`GhUXhgW\i `Y`FchYbVi f[`fK Øa a YŁ'a]h`XYa
H\Ya U`9bYf[]YYfnYi [i b[`i bX`XYa `5i gVUi `YfbYi YfVUfYf
9bYf[]Yb`VY]`]\fYa `6Ygi W\`]a `9f`YVb]gVUX` Fcbc`i `i "`8Ug
9b[U[Ya Ybh`X]YgYf`¹\ b[Yb`@Yi hY`]gh`Y]b`<cZZbi b[ggW\]a a Yf`]b
Y]bYf`UbqcbghYb`j cb`Gcf[Yb`[YdfÀ[hYb`NY]h"

Ni gUa a YbZUggYbX``Agghig]W\`gU[Ybž`XUgg`X]Y`U_hi Y``Y`N]gW\!

5i g[UVY`k]W\h][Y`: fU[Yb`ni f`Ni _i bZh`XYf`bAW\ghYb`; YbYfUh]cb
h\Ya Uh]g]Yfh"8]Y`Ÿb[ghYž`Ÿb[ghY`i bX`<cZZbi b[Yb``\b[Yf
A YbgW\Yb`g]bX`b]W\h'bi f`[Y[Ybk Afh][```g]Y`[YghU`hYb`Ui W\`U_h]j
]\fY`Ni _i bZh"`K]Y`X]Y`8UhYb`XYf`j YfgW\]YXYbYb`Ghi X]Yb`i bX

\$\D\Yf]]Yk g`nY][Ybž`[]Vh`Yg`bcW\`j]Y`Y'H\Ya Yb`i bX

<YfUi gZcfXYfi b[Ybž`X]Y`Yg`ni 'a Y]ghYfb`[]`h"

: Øf'bÀ\YfY' ≠ Zcfa Uh]cbYb'ni f'U_hi Y``Yb'5i g[UVY'j cb'N]gW\``c\bh g]W\'Y]b'6`]W_'Ui Z'X]Y'K YgYf!?i f]Yfž'X]Y'F cVYfh'6cgW\ Gh]Zhi b['i bX'X]Y'A 58G"

8 Y hU]`g	
Cfh	6fYa Ybž'8Yi hgW\`UbX
EiY``Yb	k k k "k YgYf!_i f]Yf"XY
	kkk"VcgWX!gh]Zhib["XY
	• a UXg"XY

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