7ci fgY⁻Cj Yfj]Yk

GHJZ7cbHJWh8YHJ]`g

7cbj Ybcfg

B Ua Y	9a U]`	5j U]`UV]`]m	@cWUh]cb	D\cbY
?]a '6i fk Y``	_"Vi fk Y``4 i bgk "YXi "Ui_	D`YUgY'Ya U]`'Zcf Ub'Uddc]bha Ybh'		

GWXcc``7cbHJWh'±bZcfa Uh]cb

GWXcc``cZhXY`5fhg`UbX`AYX]U

Fcca " ‰ž@Yj Y`" žFcVYfhK YVghYf'6i]`X]b[fl %(Ł

D\cbY.'f\$&E'-',)'(,)*

9a U]`. <u>gUa 4 i bgk "YXi "Ui</u>

K YVg]hY. k k k "Ufhg"i bgk "YXi "Ui #gUa

5W_bck `YX[Ya YbhcZ7ci bhfm

I BGK '5ffgž8Yg][b'UbX'5fW,]hYWi fY'? Ybg]b[hcb'UbX'DUXX]b[hcb'WJa di gYg'UfY'Vi]'hcb'5Vcf][]bU`@UbXg"'K Y'dUmci f'fYgdYWg'hc'h\Y'6]X'][U''UbX'; UX][U''dYcd'Yg'k \c'UfY'h\Y'7 i ghcX]Ubg'cZh\YgY'`UbXg" K Y'UW_bck 'YX[Y'h\Y'5Vcf][]bU`'UbX'HcffYg'G'HU]h=g`UbXYf'dYcd'Ygž'h\Y':]fghi5i ghfU`]Ubgžk \cgY'`UbXgž k]bXg'UbX'k UhYfg'k Y'U``'bck 'g\UfYž'UbX'dUmfYgdYWhc'h\Y]f'i b]ei Y'j U'i Ygž'UbX'h\Y]f'Wcbh]bi]b['UbX YbXi f]b['W 'h fYg'k \]W. 'XYYdYb'UbX'Ybf]W. 'h\Y'`]ZY'cZci f'bUh]cb'UbX'Wca a i b]h]Yg"''

7ci fgY 8YHJ] g

I b]hg cZ7fYX]h * *

Gi a a UfmcZh\Y 7ci fgY

A i g]Wghi X]c 'hYUWX]b[']g'h\Y'[UhYk Um'Wci fgY 'Zcf'h\Y'A i g]WDYXU[c[mdUh\k Um']b'h\Y'6UWXY`cf'cZA i g]W dfc[fUa a Y"'H\Y'Wci fgY']g'ZcW gYX'cb']bglfi a YbhU`'UbX'j cWU`'hYUWX]b['UbX''YUfb]b[']b'h\Y'df]j UhY'ghi X]c gYhjb["'Mci 'k]``a U_Y'Zcfa U`'cVgYfj UhJcbg'cZYl dYfhhYUWXYfg'Uhk cf_']b'h\Y'ghi X]c"'DUfU``Y``hc'h\]gž mci 'k]``[U]b'dfUWf]WU``YI dYf]YbWY'VmhYUWX]b['UbX'dfYgYbhJb['UgdYWg'cZmci f'gdYWJU`]gh]bglfi a YbhU``UbX j cWU``g_]``gž'k]h\'dYYf'Yj U`i UhJcb'UbX'gi ddcfh/mci 'k]```U`gc '`YUfb'hc'UddfUJgYž'Yj U`i UhY'UbX'Udd`mUgdYWfg cZdfcZYgg]cbU``UbX'fYgYUfWX'_bck 'YX[Y'Ug'mci 'XYj Y`cd'mci ']bX]j]Xi U``UddfcUWXYg'hc'dfUWJWY"

7 ci fgY @YUfb]b[Ci hWca Yg

- %" 9I d`U]b`UbX`XYa cbglfUlY`l\Y`k cf_]b[g`cZh\Y]f`gdYW]U`]ghi]bglfi a Ybhg`cf`j c]WYž'UbX`U`fUb[Y`cZ Z bXUa YbhU``a i g]WU``WcbWYdhg"
- &" FYWc[b]gY`UbX`Wf]r]WU``mUggYgg`U`j Uf]YhmcZUddfcUWXYg`hc`h\Y`hYUWX]b[`UbX``YUfb]b[`cZaig]Wzhfci[\`fYZYWf]cb`cb`h\Y]f`ckb`YIdYf]YbWYzdfcZYgg]cbU```]hYfUhifY`UbX`cVgYfj Uh]cbg`cZghiX]c`Yggcbg"
- ' " I bXYfgHJbXžYj U`i UHY`UbX`Udd`miUgdYWkg`cZW ffYbhfYgYUfWX`ZcW gYX`cb`]bgHi a YbHJ``UbX`j cWJ``YUfb]b[`UbX`HYUWX]b["

HYUWX]b['GhfUhY[]Yg'

Gh XYbhg k]``VY []j Yb `YWh fY]bdi hcb]ggi Yg g\UfYX VmU fUb[Y cZgdYW]U]gh]bgfi a Ybhg cf j c]W ž]bWi X]b['fY Yj UbhUWci gh]WdfcdYfh]Ygža YW.Ub]WU`Z bWfjcbgžUbX Z bXUa YbhU`a i g]WU``WcbWdhg"''H\YgY k]``VY Wca d`Ya YbhYX Vmghi XYbhdfYgYbhUhjcbg]b ``UVcfUhcfmgYhh]b[gž]b k \]W. 'h\Ymk]```]bhfcXi W\Z XYa cbghfUhYžX]gW gg UbX Ubgk Yf ei Ygh]cbg UVci hh\Y]f ck b]bghfi a Ybhg"''Ghi XYbhg k]```dUfh]W]dUhY]b k cf_g\cdgžVm[]j]b[]bX]j]Xi U```Yggcbg hc Ubch\Yf ghi XYbhcb h\Y]f gdYW]U)]gh]bghfi a Ybhcf j c]WYžk]h\ dYYf UbX hi hcf ZYYXVUW_"''H\Ymk]``'U`gc \Uj Y h\Y cddcfhi b]hmhc ``YUX h\Y WUgg [fci d VmhYUW.]b['U'g_]`''' @YWh fY]bdi hk]``\Y`d hc dfYdUfY ghi XYbhg Zcf cVgYfj Uhjcbg cZYl dYfhhi hcfgžVm]bhfcXi W]b[']ggi Yg UbX a Yh\cXg XfUk b Zfca 'dfcZygq]cbU``UbX fYqYUfW. ``]hYfUhi fY"

. . .

5ggYgga Ybh

5b'Ugg][ba YbhVf]YZk]``'UddYUf'cb'a ccX'Y'Zcf'YUW.'UggYgga YbhHUg_"

5ggYgga Ybh'hJg_	K Y][\h	8iY'8UHY	7 ci fgY @YUfb]b[Ci hWca Yg 5ggYggYX
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5ggYgga Ybh% F Ydcfh

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' \$\$\$!k cfXg

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 $: \ \mathbf{YYXVUW}\underline{\mathbf{W}} \ \mathbf{dff} \mathbf{f} \mathbf{j} \mathbf{j} \mathbf{XXX} \ \mathbf{j} \mathbf{U} \mathbf{J} \mathbf{d} \mathbf{A} \mathbf{G} \mathbf{G}$

H\]g`]g`h\Y`Z]bU``UggYgga Ybh

5XX]h]cbU`XYhJ]`g

 $7 f] h] WU``fYZYWf] cb`cb`UgdYWfg`cZgdYVf] U`] ghighi X]c'hYUVX] b [\check{z}'k \setminus] WX`a Um] b Wi XY'hYVX b] WU``] *$

%

5 hmy b X Ub WY F Yei] f Ya Yb hg

 $\hbox{Ghi XYbhg'UfY'ghfcb[`m'YbWc'i fU[YX'hc'UhhYbX'U```WUggYg'UbX'fYj]Yk'``YWhi fY'fYWc'fX]b[g''' } \\$

7ci fgY'GWXYXi `Y

J]Yk 'WUgg'ha YhUV'Y

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8 UhY	Hmd Y	7 c bhYbh
K YY_'%'%'GYdhYaVYf !!' %%+'GGYddhMa a WY Mff	Cb`]bY'5Whjj]hm	⇒hfcXiWf]cb/K\mhYUW\aig]W8/DfYgYbh]b[`m'

FYgci fWfg

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H\Y`Wci fgY`hYI h`]g`6i fk Y``ž'? "`f&\$%&E`Gh X]c!VUgYX`]bghfi a YbhU```YUfb]b["``: Ufb\Ua .``5g\[UhY"

FYWca a YbXYX FYgci fWYg

@]VfUfmigci fWrgik]``VYia UbU[YXih\fci [\ih\Yi@Y[UbhcigmghYa icbih\YiWci fgYia ccXiYig]hY"

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: cfa U``Yj U`i Uhjcbg`k]```VY`gci [\h'Uhhh\Y`YbX`cZgYa YghYfž`UbX`]bZcfa U``ZYYXVUW_'UbX`ei Yghjcbg`k]```VY kY`Wca Y`Uh'Ubmhja Y"

Gi Va]gg]cb cZ5ggYgga YbhHUg_g

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Image: Ybwei bhyfu'dfcv'ya k \yb'uhhya dhjb['hc'gi va]hmci f'Ugg][ba Ybhh\fci [\ 'Hi fb]h]bž'd'YUgY

Hy'Yd\cby'9| hy'fbu''Gi ddcfhcb'-',) '' ' ' %cf'Ya U]''h\Ya 'cb'Y! hy'fbu'hy'hgi ddcfh4 i bgk "YXi "Ui "''Gi ddcfh
\ci fg'UfY', .\$\$Ua '-'%\$.\$\$da 'cb'k YY_XUmg'UbX'-.\$\$Ua '-').\$\$da 'cb'k YY_YbXg'fl *) 'XUmg'U'mYUft"'=Z'mci
UfY'i bUV'Y'hc'gi va]hmci f'Ugg][ba YbhXi Y'hc'U'ZJi 'hk]h\ 'Hi fb]h]b'mci 'a UmUdd'mZcf'Ub'Y! hy'bg]cbž'Vi hmci
a i ghfYhJ]b'mci f'h]W_Yhbi a VYf'Zfca '9! hy'fbU''Gi ddcfhfU'cb['k]h\ 'Ubmch\Yf'fy'Yj UbhXcW a Ybhgt'hc
]bWi XY'Ug'Yj]XYbW' hc'gi ddcfhmci f'Y! hy'bg]cb'Udd']WUh]cb"'=Zmci 'Ya U]''9! hy'fbU''Gi ddcfhmci 'k]'`
Ui hca Uh]WJ'`mfYW']j Y'U'h]W_Yhbi a VYfZ'Vi h]Zmci 'hy'Yd\cby'mci 'k]``bYYX'hc'gdYW]Z]WJ'`mUg_'Zcf'cby''
Hi fb]h]b'U'gc'dfcj]XYg'i dXUhy'g'cb'h\Y]f'gmghYa 'ghUh' g'cb'Hk]hyf''

; YbYfU`mž'UggYgga YbhiHug_g'a i ghVY'gi Va]hhYX'Y`YVWfcb]\WJ``mij]U'Y]h\Yf'Hi fb]h]b'cf'U'A ccX`Y Ugg][ba Ybh''=b']bgHJb\W'g'k \YfY'h\]g']g'bchdcgg]V`Yž']hk]```VY'gHJhYX'cb'mci f'\\circ i fgY'g'A ccX`Y'g]hY'k]h\U`hYfbUh]j Y'gi Va]gg]cb'XYHJ]`g"

cfi]bZcfa Uhjcbicbi\ckihcigi Va]hUgg][ba Ybhgicbi]bYij]UiA ccXiY.i\hdg.#gh XYbhi bgk "YXi "Ui #\ck! gi Va]hUgg][ba Ybha ccXiY

5 WUXYa]W<cbYglmUbX D`U[]Uf]ga

D`U[]Uf]ga i]gii g]b[ih\Yik cfXgicfi]XYUgicZch\YfgiUbXidfYgYbh]b[ih\Ya iUgimci fick b"i±i\WbihU_Yia Ubm Zcfa gžZfca iXYi]VYfUhYiW\YUh]b[ihciU\W]XYbhU`m\Wcdm]b[iZfca iUigci f\Wik]h\ci hiU\w_bck iYX[Ya Ybh'

I BGK '[fci dg'd'U[]Uf]ga ']bhc'h\Y'Zc``ck]b['WUhY[cf]Yg.

7 cdm]b[. I g]b['h\Y'gUa Y'cf'j Yfmg]a]'Uf'k cfXg'hc'h\Y'cf][]bU`'hYl hcf']XYU'k]h\ci h'UW_bck `YX[]b['h\Y gci fW' cf'i g]b['ei chUh]cb'a Uf_g"'H\]g']bWi XYg'Wcdm]b['a UhYf]U`gž']XYUg'cf'WcbW'dhg'Zfca 'U'Vcc_ž'Ufh]WYž fYdcfhcf'ch\Yf'k f]hhYb XcW a Ybhz'dfYgYbhUh]cbž'Wca dcg]h]cbž'Uffk cf_ž'XYg][bž'XfUk]b[ž'W]fWi]hfmž'Wca di hYf dfc[fUa 'cf'gcZk UfYž'k YVg]hYž']bhYfbYhz'ch\Yf'Y`YWfcb]WfYgci fW'z'cf'Ubch\Yf'dYfgcbfg'Ugg][ba Ybhk]h\ci h Uddfcdf]UhY'UW_bck 'YX[Ya Ybh''

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