



ARTS5505

DYfgcbU`]gYX'9b[`]g\'@Ub[iU[Y'9b\UbWaYbh

HYfa 'Hk c''#'&\$%-

7ci fgY[·]Cj Yfj]Yk

`GHJZZ`7cbHJWh`8YHJ]`g`

'7cbj Ybcfg'

BUa Y		

in the second		

5ggYgga Ybh

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DYfgcbU``dfc^YWhiXYg][b fDD8±'	' \$I	&, #\$*#&\$%-`%%\$\$`DA	' ž(ž)
DfcºY₩i`c[Vcc_'UbX'ĉifbU``	&\$1	&*#\$+#&\$%-`%%\$\$`DA	%ž&
CfU``DfYgYbfUh]cb'!'%\$ a]bihYg'	&\$1	\$) #\$, #&\$%-`\$\$\$`5A	(Ž)
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5ggYgga Ybh8YHJ]`g

5ggYgga Ybh% DYfgcbU`dfc YWhXYg][bfDD8Ł

GHUfhXUhY.Bch5dd`]WUV`Y

8YHJ]`g. `Gh XYbhg`XYg][b`h\Y]f`ck b`dYfgcbU``dfc*'*YWihc`UXXfYgg`h\Y]f`ck b`9b[`]g\``Ub[i U[Y`bYYXg"`H\Ym UfY`fYei]fYX`hc`gdYW]Zmih\Y]f`dYfgcbU``dfc*'*YWi[cU`ž'VUW_[fci bXža Yh\cXžfYgci fWYgž'dfc[fYgg a YUgi fYa Ybhž'h]a Y`]bYžgW\YXi `Y`UbX`Ubh]W]dUhYX`ci hVca Yg"`H\YmbYYX`hc`XYj Y`cd`h\Y]f`DD8`VUgYX`cb fY`Yj Ubh`]hYfUhi fY`cZh\Y`Z]Y`X`VcbWYfbYX"`H\Y`k cfX``]a]h`]g`%) \$\$"Ghi XYbhg`fYWY]j Y`k f]hhYb`ZYYXVUW_`VUgYX cb`fi Vf]Vg"````

5ggYgga Ybh& Dfc/YWh`c[Vcc_UbX ^ci fbU`

GHJfhXUHY.Bch5dd`]WUV`Y

8YHU]`g. `Ghi XYbhg`fYV&fX`h\Y]f``YUfb]b[`'UWNjj]h]Yg`UbX`_YYd`fYZYWNjY`^ci fbU``cb`U`fY[i``Uf`VUg]g`Ug d`UbbYX`]b`h\Y]f`DD8"`H\YmUfY`fYei]fYX`hc`gdYbX`' \$`\ci fg`cf`a cfY`Zcf`h\Y]f`dYfgcbU``dfc^YWnGhi XYbhg fYWY]jY`k f]hYb`ZYYXVUW_`VUgYX`cb`fi Vf]Wg"

5ggYgga Ybh' . CfU`DfYgYbHJh]cb'! % a]bi hYg

GHUfhXUHY. Bch5dd`]WUV`Y

8YHJ]`g. `Ghi XYbhg`dfYgYbhh\Y]f``YUfb]b[`\][\`][\hg`Zca`h\Y]f`dYfgcbU``dfcYWhZcf`UVci h%\$`a]bi hYg`hc

dYfgcbU``dfcYWfiUbX`di hUWX]Yj UV`Y`UWfjcbg`]b`U`d`Ub`Zcf`h\Y`bYI h`YUfb]b[`ghU[Y"`H\Y`k cfX``]a]h]g &\$\$\$"Gh XYbhg`fYWY]j Y`k f]hhYb`ZYYXVUW_`VUgYX`cb`fi Vf]Wg"``H\]g`]g`h\Y`Z]bU``UggYgga YbhZcf`UhhYbXUbWY di fdcgYg"

5 HrYbXUbWY F Yei]fYa Ybhg

Ghi XYbhgʻUfYʻghfcb[`mʻYbWci fU[YX'hcʻUhhYbX'U```WUggYgʻUbX'fYj]Yk ``YWhi fYʻfYWcfX]b[g"

7 ci fgY GWX YXi `Y

J]Yk WUgg ha YHJV Y

H]a YHJV`Y'

8 UHY	Hmd Y	7 c bhy bh
K YY_`%`'`>i bY`!`+`>i bY	@YWhifY	=bhfcXiWhjcbihciD5iAcXY`žWcifgYighfiWhifYžUbX CdYb@YUfb]b[id`Uh7cfa/X]U[bcgh]WUggYggaYbh
	Hi hcf]U`	8]gW/gg]cb`cb`f\Y`X]U[bcgh]WUggYggaYbh/gYh]b[id`U`[cU``Zcf`f\Y`dYfgcbU``dfc^YWh
K YY_`&.`%\$`>i bY`!`%(>i bY	Cb`]bY`5W1jj]hm	IgYZ:``WocbWYdhg`]b``Ub[iU[Y``YUfb]b[/gYhn]b[``id`Ub Y!dcfhZc`]c/X]U[bcgh]WUggYggaYbhZYYXVUW_/]bhfcXiW]b[`dYfgcbU``dfc^YWhXYg][b`fDD8½" GhiXYbhg`k]```kUhWX`KYY_`&``YWhifY`UbX Wocad`YhY`hihcf]U``UWh]j]h]Yg`cb`]bY`XiY`hc`h\Y`diV`]W \c`]XUmicb`AcbXUm"
	Hi hcf]U`	GYHIJb['i d'dfcZ]Y'cb'CdYb@YUfb]b[/XYjY'cd]b['U XU]`mfci h]bY'Zcf'&%XUmg/FYj]g]b['dYfgcbU``dfcYWh [cU`/XfUZf]b['U'dYfgcbU``dfcYWhXYg][bfDD8' Ghi XYbhg'k UHW, H\Y``YWhi fY'UbX'Wcad`YhY'hi hcf]U` UWHj]jh]Yg'cb`]bY''Hi hcf]U`g'cb'H\i fgXUm%' >i bY'k]`` fi b'Ug'bcfaU`ž'UbX'ghi XYbhg'Zfca'AcbXUmHi hcf]U`g aUmU`gc'UHHYbXž'U'h\ci[\`UHHYbXUbVW']g'bch Wcadi`gcfm"
K YY_'' . %+`>i bY`!`&% >i bY	@YWMifY	@Ub[iU[Y``YUfb]b[`aYh\cXgžfYgcifWfg`UbX dfc[fYgg`aYUgifYaYbhffYUX]b[`UbX`kf]h]b[Ł/ ghU[Yg`]b``YUfb]b[`U`bYk`g_]```
	Hihcf]U`	FYj]g]b[`H\Y`dYfgcbU``dfcYWrXYg][b`fDD8Ł
K YY_`(.`&(`>i bY`!`&, >i bY	@YWMifY	@Ub[iU[Y``YUfb]b[`aYh\cXgžfYgcifWfg`UbX dfc[fYgg`aYUgifYaYbhf1]ghYb]b[`UbX gdYU_]b[Ł/\ck`dYcd`Y`fYgdcbX`hc`YIdYWfUh]cbg
	Hihcf]U`	:]bU`]g]b[`H\Y`dYfgcbU``dfc^YWfiXYg][b`fDD8Ł'
K_YY_`).`%'>i `m'!`) `>i `m	@YWhifY	FYZYWŊjY`∕cifbU`]b[
	Hihcf]U`	FYZYWAjjY°∕cifbU`]b[°dfUWAjVWY
K YY_`*.`, `>i `m'!`‰`>i `m	@Y₩i fY	: YUhi fYgʻcZUWUXYa]WX]gWci fgY/h]a Yʻa UbU[Ya Ybh UbXʻgYʻZla ch]j Uhjcb
	Hihcf]U`	8]gWgg]b[`dYfgcbU``dfc^YWidfc[fYgg`
K_YY_`+.`%) `>i `m!`%-`>i `m	_	DfcZYgg]cbU``Weaaib]WUh]cb/WfiW]U``WebjYfgUh]cb g_]``g/UVgHfUWfikf]h]b[`
	Hihcf]U`	5 VghfUWhik f]h]b[``
K YY_`, .`&&`>i `m'!`&*`>i `m	Cb`]bY`5WMjj]hm	KUHWN:hNY:‴7cbZ]XYbWY:]b:[fcid:X]gW/gg]cb g]hiUh]cbg‴:gYWf]cb:cb:CdYb@YUfb]b[:UbX:dcgh:cbYfgi fYZYWf]cb:cb:CdYb@YUfb]b["

—	@YWhifY	DfYgYbHJh]cb`g_]``g/ZJbU``fYZYWh]jY`YggUmi
5i[igh	Hihcf]U`	DfYgYbHJhjcb`fY\YUfgU``
K YY_`%\$.`) '5i [igh!'-	@YWhi fY	@YUfb]b[`:YghjjU``!`_YmbchY`gdYYW\Yg`
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F Ygci fWg

DfYgWf]VYX F Ygci fWyg

Ghi Xm]b[`]b`9b[`]g\.`GhfUhY[]Yg`Zcf`Gi VWVgg`]b`<][\Yf`9Xi VUh]cb`f&\$%+Ł

FYWca a YbXYX FYgci fW/g

6cc_'-`@YUfbYf`9b[``]g\`f&\$\$%Ł

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6cc_'-';]j Y =hU'; c. 'HYUW.]b['Dfcbi bW]Uh]cb hc '5Xi `hg f&\$\$- Ł

6cc_'-'9ggYbh]U`g`cZ9ggUmK f]h]b[.'K \UhA Uf_Yfg`@cc_': cf`f&\$%+Ł

6cc_'-'7f]h]WU``FYUX]b['UbX`K f]h]b[']b'h\Y`8][]hU``5[Y`f&\$%*Ł

6cc_'-'HYUWX]b['UbX'FYgYUfWX]b['GdYU_]b['f&\$%+Ł

A cfY fYgci fWg UfY fYWca a YbXYX cb @Y[Ubhc"

7 ci fgY 9j U`i Uh]cb UbX 8Yj Y`cda Ybh

7 ci fgYgʻUfYʻdYf]cX]WU``mfYj]Yk YXʻUbXʻghi XYbhgʻZYYXVUW_`]gʻi gYXʻhcʻ]a dfcj Yʻh\Ya "`: YYXVUW_`]g [Uh\YfYX`Zfca `ghi XYbhgʻi g]b[`a m9I dYf]YbWY"`Ghi XYbhgʻUfY`YbWci fU[YX'hcʻWca d`YhYʻh\Y]fʻgi fj YmgʻVm UVWYgg]b[`h\Y`dYfgcbU`]gYX`k YV``]b_`j]Uʻh\Y`A ccX`Y`Wci fgY`g]hY"

Gi Va]gg]cb cZ5ggYgga YbhHUg_g

Gi Va]gg]cb cZ5ggYgga YbhHUg_g

Hi fb]h]b Gi Va]gg]cb

Zmci YbWci bhYf'U'dfcV'Ya 'k \Yb'UthYa dhjb['tc'gi Va]hmci f'Ugg][ba Ybht\fci [\'Hi fb]hjbžd'YUgY hY'Yd\cbY'9I hYfbU'`Gi ddcfhcb'-',) '' ' %cf'Ya U]`'h\Ya 'cb'YI hYfbU'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'mYUfŁ''Zmci UfY'i bUV'Y'hc'gi Va]hmci f'Ugg][ba YbhXi Y'hc'U'ZJi `hk]h\'Hi fb]hjb'mci 'a UmUdd`m'Zcf'Ub'YI hYbg]cbžVi hmci a i ghfYhU]b'mci f'hjW_Yhbi a VYf'Zfca '9I hYfbU'`Gi ddcfhfU'cb['k]h\ 'Ubmch\Yf'fY'Yj UbhXcW a YbhgŁ'hc]bWi XY'Ug'Yj]XYbWY hc'gi ddcfhmci f'YI hYbg]cb'Udd`]WUhjcb"'Zmci 'Ya U]`'9I hYfbU'`Gi ddcfhimci 'k]`` Ui hca UhjWU'`mfYWY]j Y'U'hjW_Yhbi a VYfžVi h]Zmci 'hY'Yd\cbY'mci 'k]``bYYX'hc'gdYWJZJWU'`mUg_'Zcf'cbY" Hi fb]hjb'U`gc'dfcj]XYg'i dXUhYg'cb'h\Y]f'gmghYa 'gfUhi g'cb'Hk]hYf"

; YbYfU``mž'UggYgga YbhHUg_g'a i ghVY'gi Va]HHXXYYWYfcb]WU``mj]U'Y]H\Yf'Hi fb]h]b'cf'U'A ccX`Y Ugg][ba Ybh''=b`]bgHUbWYg'k \YfY'H\]g']g'bchdcgg]V`Yž']hk]``VY'gHUHYX'cb'mci f'Wci fgY'g'A ccX`Y'g]HY'k]H\ U`HYfbUh]j Y'gi Va]gg]cb'XYHU]`g''

: cf`]bZcfa Uh]cb`cb`\ck 'hc`gi Va]hUgg][ba Ybhg`cb`]bY`j]U`A ccX`Y.`\hhdg.##gh XYbh'i bgk "YXi "Ui #\ck! gi Va]hUgg][ba Ybha ccX`Y

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

D`U[]Uf]ga `]g`i g]b[`h\Y`k cfXg`cf`]XYUg`cZch\Yfg`UbX`dfYgYbh]b[`h\Ya `Ug`mci f`ck b"`=hWUb`hU_Y`a Ubm Zcfa gžZca `XY`]VYfUhY`W\YUh]b[`hc`UWW]XYbhU``mWcdm]b[`Zca `U`gci fWY`k]h\ci hUW_bck `YX[Ya Ybh'

IBGK [fcidg'd`U[]Uf]ga]bhc h\Y Zc``ck]b[WUhY[cf]Yg.

7 cdm]b[..i g]b[.ih,Y`gUa Y`cf`j Yfmig]a]`Uf`k cfXg`hc`h,Y`cf][]bU``hYI h`cf`]XYU`k]h\ci hUW_bck `YX[]b[`h\Y gci fWF`cf`i g]b[`ei chUh]cb`a Uf_g"`H\]g`U`gc`Udd`]Yg`hc`]a U[YgžUfhUbX`XYg][b`dfc´YWfgž'Ug`k Y```Ug dfYgYbhUh]cbg`k \YfY`gca YcbY`dfYgYbhg`Ubch\Yf*g`]XYUg`cf`k cfXg`k]h\ci hWfYX]h"

=bUddfcdf]UhY`dUfUd\fUg]b[..7\Ub[]b[`U`ZYk`k cfXg`UbX`d\fUgYg`k \]`Y`a cghmfYhU]b]b[`h\Y`cf][]bU` ghfi Whi fY`UbX#cf`dfc[fYgg]cb`cZ]XYUg`cZh\Y`cf][]bU`žUbX`]bZcfa Uh]cb`k]h\ci hUW_bck`YX[Ya Ybh`H\]g`U`gc Udd`]Yg`]b`dfYgYbhUh]cbg`k \YfY`gca YcbY`dUfUd\fUgYg`Ubch\Yf'g`]XYUg`cf`k cfXg`k]h\ci hWfYX]hUbX`hc d]YW]b[`hc[Yh\Yf`ei chYg`UbX`dUfUd\fUgYg`]bhc`U`bYk`k \c`Yžk]h\ci hUddfcdf]UhY`fYZYfYbW]b["

7 c``i g]cb. k cf_]b[k]h ch Yfg Vi hdUgg]b[cZth Y k cf_'Ug U dYfgcb'g]bX]j]Xi U`k cf_'' 7 c``i g]cb U gc]bWi XYg dfcj]X]b['mci f k cf_'hc Ubch Yf gh XYbhVYZcfY h Y Xi Y XUhYžcf Zcf'h Y di fdcgY cZh Ya

- i bXYfgHJbX'mci f`f][\hg`UbX'fYgdcbg]V]`]h]Yg`Ug`U`ghi XYbh'Uh'I BGK
- VY Uk UfY cZdU[]Uf]ga žWcdmf][\lbzi BGK Ghi XYbh7 cXY cZ7 cbXi Wh0bX 5WW/dhUVY I gY cZ I BGK '=7 H'F Ygci fW/g'Dc']Wh
- VY Uk UfY cZh Y gHUbXUfXg cZVY Uj]ci f YI dYWYX cZYj YfmcbY]b h Y I BGK Wca a i b]m
- `cWUHY'gYfj]WYg'UbX']bZcfa UHjcb'UVci hI BGK 'UbX'I BGK '@VfUfm

Gca Y'cZh\YgY'UfYUg'k]``VY'ZJa]`]Uf'hc'mci ž'ch\Yfg'k]``VY'bYk"'; U]b]b[`U'gc`]X'i bXYfgHJbX]b[`cZU``'h\Y fY`UhYX'UgdYWfg'cZ9@=G9'k]``\Y`d'mci 'a U_Y'h\Y'a cghcZmci f`ghi X]Yg'Uh'I BGK "' <u>\hhd.#gi VYWf[i]XYg'`]VfUfm'i bgk "YXi "Ui #Y`]qY#UVci hY`]qY</u>