

6Yf`]b`Df]XY`&\$&' . ; Ya Y]bgUa `ghUf_`ZØf
J]Y`ZU`h'i bX`8Ya c_fUh]Y

9f`VYyb`G]Y`XYb`7G8`6Yf`b`&\$&(`]j`Y`°fVV`VYf]W`hYhj`cb`XYf
Vi`bhYb`DUfUXY`a`]h)`\$\$"\$\$\$`HY]`bY\`a`YbXYb`i`bX
gdUbbYbXYb` ; ÀghYb`"GY]Yb`G]Y`XUVY]`



9]b` : c_`i`g`Ui`Z`Ni`gUa`a`Yb`\`U`h'i`bX`J`]Y`ZU`h
VY]a` `6Yf`]b`Df]XY`&\$&(`

8Yf`6Yf`]b`Df]XY`ž`Ui`W`°VY`_Ubbh`U`g`7`\f]ghcd\Yf`GhfYYh`8`Umif7G8`Łž
]gh`Y]b`VYXYi`hYbXYg`'À`\f`]W`Yg`9fY][`b]gž`XUg`ZØf`X]Y`J`]Y`ZU`h'i`bX
F`Y`W`hY`XYf`ei`YYfYb`7`ca`a`i`b]hm`ghY`\h" `≠`X]YgYa` `»\`f`k`]fX`Y]b
[`fc`»`Yg`GdY`_hU`_Y`°Yfk`UfhYhž`VY]`XYa` `Ua` `GUa` ghU[`ž`XYa` `&+" ' ħ `]' ž
fi`bX`)` \$\$\$`\$\$\$`HY]`bY\`a`YbXY`i`bX`Ni`gW`Ui`Yf`.]bbYb`]b`6Yf`]b
j`YfgUa`a`Y`h`gY]b`k`YfXYb`"8`]Yg`ghY`\h`b]W`h`bi`f`ZØf`Y]bY`Vi`bhY
DUfUXY`ž`gcbXYfb`Ui`W`°U`g`_fUZh`j`c`°Yg`NY]W`Yb`[`Y[`Yb`X]Y`k`À`\fYbX
XYf`U`_hi`Y`°Yb`[`YgY`°gW`UZh]W`Yb`9`bhk`]W`_i`b[`Yb`gdØfVUFY
≠ZfU[`YghY`°i`b[`XYa`c_fUh]gW`Yf`K`YfhY`"

8Ya`c`bghfUh]c`b`ZØf`8Ya`c_fUh]Y`i`bX`J`]Y`ZU`h

A]h`XYa `A c`hc` Bi f`[Ya Y]bgUa `ghUf`_` `ZØf`8Ya c`fUh]Y`i bX
J]Y`ZU`h` `gYbXYh`XYf`7G8`Y]bY`_`UfY`6chgW`UZh`"9g`]gh`Y]b`5ddY`"Ub
X]Y`ei YYfY`7ca a i b]hmž`g]W`gh`Àf`_Yf`ni gUa a Ybni gW`Y]»Yb`i bX
[Ya Y]bgUa ` [Y[Yb`Y[`]W`Y`: cfa Yb`j cb`8]g`_f]a]b]Yfi b[`ni
_`Àa dZYb`"8]Y` [YgUa hY`8Ya cbghfUh]cbž`X]Y`j cb`XYf`@Y]dn][Yf
GhfU»Y`ØVYf`k]W`h][Y`Di b`_hY`k]Y`XYb`DchgXUa Yf`D`Uhnž`XYb
Bc`YbXcfZd`Uhn`i bX`X]Y`G]Y` [Ygg`Ài `Y`ZØ`fhž`YbXYh`j cf`XYa
gma Vc`hf`ÀW`h][Yb`6fUbXYbVi f[Yf`Hcfž`Y]bYa `GhUbXcfhž`XYf`ZØf
: f]YXYb`i bX`: fY]`Y]h`ghY`h`

A YX]YbVYf]W`hYfghUhh`i b[`i bX` `=b`hYfU`_h]j]h`Àh

≠`Y]bYa `nY]h[Ya `À»Yb`GW`f]hh`k]fX`XYf`Fi bXZi b`_`6Yf`]b!
6fUbXYbVi f[`ffVV`É`Ua `&+`"ž` `]nk]gW`Yb`%` "\$`\$`i bX`%) "" \$`i `f`Y]b
GcW]U`@j Y!9j Ybh`X]fY`_h`Ub`XYf`GhfYW`_Y`Ub`XYf`D`\\`Ufa cb]Y
Ui gghfU`Yb`"A]h`FYdcfhYfb`k]Y`F`cb`U`6UW`cZYf`i bX`H`ca Ug
F`cghY`_`Ub`XYf`: fcb`h`k]fX`XYb`Ni gW`Ui Yfb`Yfa Ò[`]W`hž`]`fY
?ca a YbhUfY`i bX`: fU[Yb`ØVYf`D`UhhZcfa Yb`k]Y`M`ci Hi VY`i bX
Hk]hW`X]fY`_h]b`XYb`@j YghfYUa `ni`gYbXYb`"8]YgY
<YfUb[Y`Y`bgk Y]gY`ZØfXYfh`b]W`h`bi f`XUg`9b[U[Ya Ybh]bbYf`U`V
XYf`7ca a i b]hmž`gcbXYfb`gW`UZh`Ui W`Y]bY`D`UhhZcfa `ZØf`8]U`c[
i bX`5i ghUi gW`"

6YhY]`][i b[`dfca]bYbhYf`; `ÀghY

<cgh: `cf]Ub`Dfc`_cd`k]fX`j YfgW`]YXYbY`; `ÀghY`VY[fØ»Ybž`XUfi bhYf
ZØ`fYbXY`Gh]a a Yb`XYf`ei YYfYb`6Yk Y[i b[`k]Y`A UfW`"J c[Ygž
XYf`U`g`GdfYW`Yf`i bX`J c fghUbXga]h[`]YX`XYg`6Yf`]bYf`7G8`Y`J`"
Y]bYb`nYbhU`Yb`6Y]hfU[`Y]ghYh`"5i W`XYf`VY`_UbbhY`8fU[!?ØbghYf
K c`Z`HY]W`Yfhž`VY`_Ubbh`U`g`G`Y]`U`K c`Z`k]fX`Ub`k YgYbX`gY]b`"A]h
gY]bYb`i a ZUb[fY]W`Yb`9fZU`fi b[Yb`]b`XYf`ei YYfYb`GnYbY`i bX
gY]bYb`XYi hgW`UbXk Y]hYb` 6cmYgei Y!8fU[!: Ygh]j U`g`hf`À[h`Yf
ni f`J]Y`ZU`h`i bX`G]W`hVuf`_Y]h`XYf`@` 6HE`≠!H`Ya Yb`VY]`"

Ni g`Àhn`]W`Y`6Yf]W`hYfghUhh`i b[`Ui Z`fUX]cY]bg

DUFU`Y`ni a `fVV`VYfY]W`Yfh`fUX]cY]bg`X]Y`6Yf]W`hYfghUhh`i b[`ØVYf

XYb`7G8`a`h@]Y!GYbXi`b[Yb`j`cb`%("\$\$`V]g`%, "\$\$`I` \f"
A`cXYfUhc`fYb`:`fUi`_Y`C`ddYbVYf[`i`bX`<c`[Yf`K`]W`h`k`YfXYb`:`ÀghY
k`]Y`XYb`F`Y[]YfYbXYb`6Øf[Yfa`Y]ghYf`?U]`K`Y[bYf`i`bX`X]Y`5i`hc`f]b
; Ycf[]bY`?Y`Yfa`Ubb`]bhYfj`]Yk`Yb`"5i`W`X]Y`Gh]a`a`Y`XYf
⊖Zi`YbW`f!; YbYfUh]cb`k`]fX`Xi`fW`:`UV]Ub`:`f]gW`_Uh]j`YfhfYhYbž`XYf
a`]higY]bYf`⊖]h]Uh]j`Y`Ghc`na`cbUh`j`]Y`5i`Za`Yf_gUa`_Y]h`YffY[h
\Uh"

9]b`Gma`Vc``XYf`<c`ZZbi`b[`i`bX
GhUbX\UZh][`_Y]h

8Yf`6Yf`]b`Df]XY`&\$&(`]gh`a`Y`f`U`g`bi`f`Y]b`:`Ygh`Yg`]gh`Y]bY
6Yk`Y[i`b[ž`X]Y`ZØf`X]Y`F`YW`h`Y`i`bX`X]Y`G]W`h`V`U`f`_Y]h`XYf
@`6HE`⊖!7ca`a`i`b]hm`Y]bhf]hh"⊖`NY]hYbž`]b`XYbYb`XYa`c`fUh]gW`Y
; fi`bXk`Yfh`Y`i`bX`J]Y`ZU`h`\Ài`Z[`]b`:`fU[Y`[YghY`h`k`YfXYbž`X]Ybh
X]YgYg`9j`Ybh`U`g`_fUZh]c``Yg`Gma`Vc``ZØf`Ni`gUa`a`Yb`U`h`i`bX
GhAf`_Y``8]Y`HY`]bU`a`Y`i`bX`XUg`9b[U[Ya`Ybh`U`Y`f`g]bX
YbhgW`Y]XYbXž`i`a`Y]bY`]b`_`i`g]j`Y`; YgY``gW`UZh`i`i`ZØf`XYfb`i`bX`Y]b
NY]W`Yb`[Y[Yb`8]g`_f]a`]b]Yfi`b[`ni`g`Y`h`Y`b"

·`B5;

8YhU]`g

6Ygi`W`Yb`G]Y`i`bg`Ui`Z.`a`Y]b!VYf`]b`b`Yh