

8 f]b[ YbXYf'5i Zfi Z'ni f'K YbXYdc`]h]\_.  
8 Yi hgW\`UbXg`K ]fhgW\ UZh`VfUi W\ h  
J YfÀbXYfi b[

9bhXYW\_Yb`G]Y`X]Y`U`Ufa ]YfYbXYb`k ]fhgW\ UZh`]W\Yb  
9bhk ]W`i b[ Yb`]b`8Yi hgW\`UbX`i bX`X]Y` : cfXYfi b[ `bUW\  
Y]bYf'dc`]h]gW\Yb`K YbXY" `đ `]U`?`ÒW\_bYf`j cb`XYf`78I #7GI  
Yf\_`Àfhž`k Ufi a `X]Y`U`\_hi Y`Y`5a dY`dc`]h]\_` [ YgW\Y]hYfh`]gh`i bX  
k Y`W\Y`A U»bU\`a Yb`bchk YbX][ `g]bXž`i a `X]Y`K ]fhgW\ UZh  
k ]YXYf`Ui Z`K UW\ghi a g`\_i fg`ni `Vf]b[ Yb" `9fZU\`fYb`G]Yž`k ]Y  
X]Y`f]W\h][ Y`K ]fhgW\ UZhgd`]h]\_`X]Y`Ni `i bZh`8Yi hgW\`UbXg  
g]W\Yfb`\_Ubb"



8]Y`5`Ufa [ `cW\_Yb``Ài hYb`°`8Yi hgW\`UbX`ghYi Yfh`X]fY`\_h`Ui Z`X]Y  
k ]fhgW\ UZh`]W\Y`? UhUghfcd\`Y`ni ` `i bX`XUg`VYfY]hg`]a `nk Y]hYb`»U\`f  
]b` : c` [ Y" `8]Y`Øb[ ghYb`Dfc[ bcgYb`XYf`6i bXYgfY[ ]Yfi b[ ``UggYb  
\_Y]bYb`FUi a `ZØf`C dh]a ]ga i g" `8]Y`k ]fhgW\ UZhgd`]h]gW\Y  
GdfYW\Yf]b`XYf`78I #7GI !6i bXYghU[ gZfU`\_h]cbž`đ `]U`?`ÒW\_bYfž  
gW\`À[ h`ia ]h`XfÒ\`bYbXYa `9W\c`5`Ufa `i bX`ZcfXYfh`Y]bY`gcZcfh][ Y  
dc`]h]gW\Y`K YbXY`°

8Yi hgW`UbXg`K ]fhgWUZhigWfi a dZik ]Y`b]Y`ni j cf`8]YgY  
XØghYfYb`NU\`Yb`Yf]bbYfb`Ub`Xi b`\_Y`NY]hYbžk ]Y`g]Y`bi f`&\$&  
i bX`&\$`\$` `Yf`YVh`k i fXYb"8Ua U`g`Zc`[ hYb`X]Y`<Ufh!FYZcfa Ybž  
i bX`YhnhghY`Yb`k ]f`k ]YXYf`Ua`FUbX`Y]bYg`5V[ fi bXg žgc  
?`ÖW\_bYfž`X]Y`b]W`h`\\]bbY`a Yb`k ]`ž`XUgg`X]Y`Ni \_i bZi`XYf  
6i bXYgfYdi V`\_]`b`XYf`dc`h]gWYb`i bZ`\\[ \_Y]h`XYf`5a dY`!  
FY[ ]Yfi b[ `j`Yf`c`fYb`[ Y`h`

## 5fa `hfc`hn`F`Y]W`hi`a

8]Y`5a dY`dc`h]\_`k ]fX`ni a`K`c`\\`ghUbXgj`Yfb]W`hYf`8Yi hgW`UbX  
k ]fX`Åfa`Yfž`k`Å`fYbX`UbXYfY`@`ÅbXYf`fY]W`Yf`k`YfXYb"K`c`g]bX`X]Y  
j`YfgdfcW`YbYb`K`i`bXYf3`K`c`V`Y]Vh`XYf`5i`ZgW`k`i`b[`3`?`ÖW\_bYf  
]gh]g]W`h]W`Y`a`d`Öfh"8]Y`Gh]a`a`i`b[`gk`YbXY3`:`Y`\\`Ub`nY][`Y`  
GhUhhXYggYb`k`UbXYfh`XUg`A`]ggfhUi`Yb`A`UXY`]b`:`Yfa`Ubm`Xi`fW`  
X]Y`GhfU`Yb`i`bX`6Yhf]YVY`8]Y`J`YfVfUi`W`Yf`g]bX`j`Yfi`bg]W`Yfž  
XUg`?`cbgi`a`\_]`a`U`Ua`6cXYb"

8Ug`Y]Y[`h`b]W`h`Ub`Åi`»`YfYb`:`Y]bXYbž`k`]Y`XYa`fi`gg]gW`Yb  
5b[`f]Zg\_f]Y[`ž`gcbXYfb`Ub`XYf`Y][`YbYb`Dc`h]\_`5a`dY`!7`\\`Uc`gž  
ghÅbX][`Y`GhfY]hYfY]Yb`i`bX`\_`UhUghfc`d`U`Y`:`Y`\\`Yb`hgW`Y]Xi`b[`Yb  
`Å`\\`a`Yb`i`bgYf`@`UbX`ž`ghY`h`?`ÖW\_bYf`\_`Uf"8Yf`F`ØW\_[`Ub[`XYg  
GhYi`YfUi`Z`ca`a`Ybg`gck`]Y`X]Y`i`bg]W`YfYb`5fVY]hgd`Å`hnY`g]bX`bi`f  
X]Y`Gd]hnY`XYg`9]gVYf[`g"i`a`gW`bY`Yf`Ui`Zg`K`UW`ghi`a`g\_i`fg`ni  
\_ca`a`Ybž`a`i`gg`X]Y`Dc`h]\_`YbX`]W`X]Y`f]W`h][`Yb`K`Y]W`Yb`ghY`Yb"

## 8]Y`Xf]b[`YbX`VYb`Öh][`hY`K`YbXY

?`ÖW\_bYf`Z`\\`fh`Ui`gž`XUgg`5i`ghfU`]Yb`i`bX`UbXYfY`[`fc`»`Y`B`Uh]cbYb  
i`bg`ØVYffc`Ybž`k`Å`fYbX`8Yi`hgW`UbX`]b`XYf`k`]fhgWUZh]W`Yb  
5V`k`Å`fhggd]fU`Y`[`Y`Z]b[`Yb`V`Y]Vh"K`]f`VfUi`W`Yb`Y]bY`5[`YbXU  
&\$`\$`8]Y`F`U`a`YbVYX]b[`i`b[`Yb`a`ØggYb`Xf]b[`YbX`\_`c`ff][`]Yf`h  
k`YfXYb"8Ug`i`a`Z]gg`h`k`Y`h`VYk`YfVgZ`\\[`Y`9bYf[`]YdfY]gYž  
a`cXYfUhYfY`GhYi`Yfbž`k`Yb][`Yf`6`Øfc`\_`fUh]Y`i`bX`a`Y`f`:`Yi`]V`]h`Å`h]b  
XYb`5fVY]hgnY]hYb"

K`]fX`8Yi`hgW`UbX`U`gc`Y]bYb`k`Y]hYfYb`F`ØW`gW`U[`Yf`YVYb3`C`XYf  
Yb`hgW`Y]XYh]g]W`X]Y`Dc`h]\_`YbX`]W`Z`Øf`Y]bYb`i`a`Vfi`W`3`?`Uf`]gh

8]Y'NY]h'ni '\UbXY`b`]gh`Yhnh°

<]bhYf[ fi bX. '8]Y'78I #7GI !: fU\_h]cb`ghY\h'ZØf': fY]\Y]hž  
Ni gUa a Yb\U`h'i bX'9][ Ybj YfUbhk c fhi b[ "A ]h': f]YXf]W\A Yfn`Ub  
XYf`Gd]hnY`\YVh'g]Y`XYb`5bgd fi W\ž`Y]b`ghUf\_Ygž`XYa c\_fUh]gW\Yg  
: i bXUa Ybh'ZØf`8Yi hgW\`UbX`ni `gW\UZZYb` `i bX`Yg`]gh`\ØW ghY  
NY]hž`XUgg`X]YgYa `5bgd fi W`HUhYb`Zc`[ Yb"

8YhU]`g

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