

/ `h/d/ [ h// `h/ghfc b [ / [ h/8 f]b [ YbXYf  
< UbX`i b [ gVYXUfZ. `8 fYgXbYf`6fØW\_Yb`]b  
G]W\Yf\Y]hg\_f]gY/ `h/#ghfc b [ / [ h// `h/#d/ [ h  
/

/ ei ch/8Yf`9]bghi fn`XYf`7Ufc`UVfØW\_Y`]b`8fYgXYb  
j YfXYi h]W\h`X]Y`; YZU\fYb`Y]bYg`⊖j Ygh]h]cbgghUi g`]b  
8Yi hgW\`UbX"8f"!⊖[ " <Y]bf]W\`6Ø\_Ua d`i bX`8f"!⊖[ " <Ubg!  
⊗f[ `HYa Ubb`k UfbYb`j cf`XYb`g]W\Yf\Y]hgfY`Yj UbhYb  
DfcV`Ya Yb`j ]Y`Yf`6fØW\_Yb`i bX`VYhcbYb`X]Y`8f]b[ `]W\Y]h  
j cb`⊖ghUbX\U`hi b [ ga U»bU\`a Yb"9fZU\fYb`G]Y`a Y\`f`ØVYf  
X]Y`<YfUi gZcfXYfi b [ Yb`i bX`XYb`<UbX`i b [ gVYXUfZ`]a  
6fØW\_YbVUi "/ ei ch/



6fØW\_Yb]bZfUghfi \_hi f`]b`8Yi hgW\`UbX.  
8f]b [ YbXYf`< UbX`i b [ gVYXUfZ`]ni a `GW\i hn  
XYf`6Øf[ Yf

8 Yf`\_Øfn`jWXY`J cfZU``a ]h`XYf`7Ufc`UVfØW\_Y`]b`8 fYgXYb`]gh`Y]b  
U`Ufa ]YfYbXYg`G][ bU`ZØf`X]Y`[ YgUa hY`≠ZfUghfi`\_hi`f`]b  
8 Yi hgW`UbX`"9l dYfhYb`k UfbYb`gW`cb`Ub[ Y`j`cf`XYb  
5i`gk`]f`\_i`b[ Yb`Y]bYg`Ub`U`hYbXYb`≠j`Ygh]h]cb`gghUi`g`VY`]'6fØW\_Yb`ž  
XYf`g]W`ni`Y`]bYa`g][ b]Z`UbhYb`G]W`Yf`Y]hg]f]g]\_c`Yb`hk`]W\_Y`b  
\_ØbbhY`"8f"!≠[ "´<Y]b]W`6Ø\_Ua`dž`XYf`Df`Àg]XYbh`XYf`  
6i`bXYg]b[ Yb]Yi`f\_Ua`a`Yfž`YVh`Yfj`cfž`k`]Y`nYbh`U`X]Y`F`c`Y`j`cb  
6fØW\_Yb`ZØf`XUg`ÖZZ`bh`W`Y`@YVYb`]gh`i`bX`VYhc`b`hž`XUgg`X]Y  
A`Yb`gW`Yb`Ub[ Yg]W`hg`XYf`a`Ufc`XYb`6Ui`k`Yf`\_Y`XUg`J`Yf`hf`Ui`Yb`]b  
X]Y`≠ZfUghfi`\_hi`f`j`Yf`]YfYb`\_ØbbhYb`"

≠`XYb`Y`hnhYb`≠]`fYb`UVYb`nU`fY]W`Y`Ghi`X]Yb`i`bX`6Yf]W`hY`Ui`Z  
X]Y`Xf]b[ YbXY`B`chk`YbX][`\_Y]h`b[ Yk`]YgYbž`X]Y`≠gh`UbX`U`hi`b[  
XYf`XYi`hgW`Yb`≠ZfUghfi`\_hi`f`Yf`YV`]W`ni`Yf`Ø`Yb`"@Ui`h`8f"!≠[ "  
6Ø\_Ua`d`g]bX`j`]Y`Y`6fØW\_Yb`VYfY]hg`Ua`@]a`]h`]fYf`hfU[ VUfYb  
@UghYbž`k`Ug`ni`Y]bYa`a`Ø[`]W`Yb`HchU`j`YfgU[ Yb`ZØ`fYb`\_Ubb`"  
K`]f`gdfYW`Yb`Y]Yf`j`cb`g]W`Yf`Y]hg]f`Y`j`UbhYb`DfcV`Ya`Ybž`X]Y  
j`]Y`Y`i`bgYfYf`≠ZfUghfi`\_hi`f`Ub`U[ Yb`VYhfYZZ`Yb`"9g`[ ]Vh`nU`fY]W`Y  
6fØW\_Ybž`X]Y`k`]Y`DUh]YbhYb`VY`UbXY`h`k`YfXYb`a`ØggYb`ž`Yf`\_`Àfh  
Yf`"8Ug`5i`ZgW`]YVYb`j`cb`b`chk`YbX][ Yb`GUb]Yfi`b[ Yb`]gh`Ui`g`G]W`h  
XYf`UW`Yi`hY`b]W`h`a`Y`f`hfU[ VUf`"

8f"!≠[ "´<Ubg!>Øf[`HYa`Ubbž`XYf`Df`Àg]XYbh`XYf`≠[ Yb]Yi`f\_Ua`a`Yf  
GUW`gYbž`i`bhYfgh`Ø`hnh`6Ø\_Ua`dg`5i`ggU[ Yb`i`bX`k`Y]gh`Ui`Z`X]Y  
<YfUi`gZcfXYfi`b[`\_`]bž`a`]h`XYf`XYf`≠[ Yb]Yi`fVYfY]W`\_`cbZfc`bh]Yfh  
]gh`"8Yf`UW`\_f`À`ž`Ya`Ub[ Y`gck`]Y`]bYZZ]n]YbhY`J`Yf[ UVYj`YfZU`fYb  
i`bX`ni`[ Yf]b[ Y`<`cbc`fUfY`g]bX`]; fØbXYž`X]Y`ni`J`Yfn`Ø[ Yfi`b[ Yb`VY]  
XYb`YfZcfXYf`]W`Yb`GUb]Yfi`b[ ga`U`b`U`a`Yb`ZØ`fYb`ž`gU[ h`Yf`"  
8]YgY`U`\_hc`fYb`hfU[ Yb`XUni`VY]ž`XUgg`X]Y`Xf]b[ YbX`VYb`Øh][ hY  
K`Ufhi`b[`i`bX`9fh`ØW`h][ i`b[`XYf`6fØW\_Yb`b]W`h`]b`XYa`A`U`Y  
Xi`fW`[ YZØ`fh`k`YfXYb`\_Ubbž`k`]Y`Yg`b`chk`YbX][`k`À`fY`"

8]Y`K`]W`h][`\_Y]h`Y]bYf`fY[ Y`a`À`][ Yb`Z]b`Ubn]Y`Yb`Ni`k`YbXi`b[`ZØf`  
≠gh`UbX`U`hi`b[ ga`U`b`U`a`Yb`\_Ubb`b]W`h`[ Ybi`[`VYhc`b`h`k`YfXYb`"  
9]b`Ub`U`hYbXYf`GUb]Yfi`b[ gghUi`]gh`b]W`h`bi`f`[ YZ`À`f`]W`ž`gcbXYfb  
Ui`W`k`]fhgW`UZh]W`k`Y]hUi`g`\_c`ghgd]Y`][ Yf`U`g`b`UW`U`h][ Y  
≠j`Ygh]h]cb`Ybž`X]Y`ZfØ`nY]h][`]b`X]Y`DZY[ Y`XYf`6Ui`k`Yf`\_Y`Z]Y`»`Yb`"  
6Yk`À`h][ i`b[`X]YgYf`G]hi`Uh]cb`]gh`b]W`h`bi`f`Y]bY`fU[ Y`XYf`

G]WYf\Y]hž'gcbXYfb'Ui W\Y]bY': fU[ Y'XYg'J YfhfUi Ybg']b'X]Y  
ÖZYbh]WY' ðZfUghfi \_hi f"

ð'5bVYhfUW\h'X]YgYf' < YfUi gZc fXYfi b[ Yb']gh'Yg'YggYbn]Y''ž'XUgg  
dc`]h]gW\Y'9bhgW\Y]Xi b[ ghfÀ[ Yf'X]Y'6YXYi hi b[ 'Y]bYf'Zi bX]YfhYb  
ðZfUghfi \_hi fdc`]h]\_Yf\_YbbYb'i bX'\UbXY'b""8Yf'Ni ghUbX'XYf  
6fØW\_Yb'ghY\h'ghY''j YfhfYhYbX'ZØf'Y]bY'[ fØ» YfY'DfcV`Ya Uh]\_`]a  
XYi hgW\Yb'6Ui k YgYbž'X]Y'Xf]b[ YbX'a YbgW\]W\Y'i bX'Z]bUbn]Y''Y  
F Yggci fW\Yb'VYbØh][ hž'i a 'X]Y'G]WYf\Y]h'i bX'@YVYbgei U`]hÀh'XYf  
6Øf[ Yf'ni '[ Yk À\`Y]ghYb"

8Yf'J cfZU''fi bX'i a 'X]Y'7Ufc`UVfØW\_Y]gh'Y]b'K YW\_fi Z'ZØf'U''Y  
5\_hYi fYž'X]Y']b'X]YgYa '6YfY]W\J YfUbhk cfhi b[ 'hfU[ Yb""9g'V`Y]Vh  
ni '\cZZYbž'XUgg'XUfUi g'b]W\h'bi f'Y]b'6Yk i gghgY]b'ZØf'X]Y  
8f]b[ `]W\_Y]h'X]YgYf'H\Ya Uh]\_Yfk ÀW\ghž'gcbXYfb'Ui W\`\_cb\_fYhY  
A U» bU\`a Yb'ni f'GUb]Yfi b[ 'i bX'9f\U`hi b[ 'i bgYfYf'6fØW\_Yb  
Yf[ f]ZZYb'k YfXYb"

8YhU]`g

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