

9]bnY` \ UbXY`ga Uf_h]a `K UbXY`. `HfYbXgž
7 \ UbWb`i bX` [Ya]gW hY
Ni _i bZhgi gg]W hY b

8Yf`5fh]_Y`UbU`mg]Yfh`X]Y`U_hi Y`Y`Gh]a a i b[g`U[Y`Ui Z`XYa
9]bnY` \ UbXY`ga Uf_h]b`8Yi hgW`UbX`i bX`ghY`h`gck c \ `
dcg]h]j Y`U`g`Ui W`bY[Uh]j Y`9bhk]W_`i b[Yb`XUf`"8 UVY]
k YfXYb`i bhYf`UbXYfYa `X]Y`5i gk]f_i b[Yb`XYf
: i » VU`Yi fcdUa Y]ghYfgW UZh`XYf`i a gUhn`ja `ghU]cb`ĀfYb
A cXY` \ UbXY`i bX`X]Y` [Ygi b`_YbY` ⊖ ZUh]cbgfUhY`VYhfUW hYh"
Ni XYa `k]fX`X]Y`J Yfa]Yhi b[gXmbUa]_`ja `J Yf[`Y]W`ni a
J cf`U`f`i bhYfgi W`hi bX`Ui Z`X]Y`7 \ UbWb`i bX
< YfUi gZcfXYfi b[Yb`Z0f`XYb`9]bnY` \ UbXY`ggY`hc f
Y]b[Y[Ub[Yb`"A Uf_h]bhf]hY`Ui g`XYa `5i g`UbX`i bX`XYa
Cb`]bY` \ UbXY`k YfXYb`YVYbZU`g`VY`Yi W`hYh"



9]bnY` \ UbXY`]b`8Yi hgW`UbX.
J Yfa]Yhi b[gnU` \ Yb`XYi hYb`Ui Z`dcg]h]j Y
9bhk]W_`i b[` \]bž: `ĀW YbUb[YVch`k ĀW gh
k Y]hYf

8Yf'XYi hgW'Y'9)bnY'\UbXY`ga Uf_h'nY][h'ja 'YfghYb'<U'V'U'\f'Y]b
[Ya]gW'hYg'6'X"9g[]Vh'gck c'\`dcg]h]j Y'U'g'Ui W'`bY[Uh]j Y
≠X]_UhcFYbž'X]Y'X]Y'U'[Ya Y]bY'Gh]a a i b['VYgh]a a Yb"5i ZXYf
bY[Uh]j Yb'GY]hY'ghY\Yb'VY]gd]Y'gk Y]gY'X]Y
GW'Y'Y» i b[ga Y'Xi b[Yb'nU'\fY]W'Yf'; U'Yf]U![:]U'Yb'gck]Y
; YgW'ÀZhY'XYg'A cXY\Ui gYg'5UW'YbYf"8]YgY'9bhk]W'`i b[Yb
XØfZhYb'XUg': `ÀW'YbUb[YVch]b'XYb'≠bYbghÀXhYb'Yf\Ø\Yb'i bX
X]Y'Gi W'Y'bUW'`bUW'\U'h][Yb'B UW'bi hni b[g_cbnYdhYb
\YfUi gZcFXfYb"5i ZXYf'dcg]h]j Yb'GY]hY'_Ubb'Y]b'5bgh]Y['XYf
DUggUbhYbZfYei YbnYb']b'XYi hgW'Yb'9]b_Ui ZgghfU» Yb'ZYgh[YghY`h
k YfXYbž'XYf'i bhYf'UbXYfYa 'j cb'Yf\Ø\hYb'6Ygi W'YfghfØa Yb
k À\YbX'XYf': i » VU`Yi fcdUa Y]ghYfgW'UZh'dfcZ]h]Yfh"5i W'XYf
I a gUhn']a 'ghUh]cbÀfYb'A cXY\UbXY`]a 'J Yf['Y]W'ni a 'Jcf'U'\f
gck]Y'XYf[Ygi b_YbY'?cghYbXfi W'_Xi fW'X]Y'b]YXf][YfY
≠ZUh]cbgfUhY'\UVYb'dcg]h]j Y'5i gk]f_i b[Yb'Ui ZXYb
9)bnY'\UbXY`ggY_hcf'Ø%Ø'I a 'X]Y'5i gk]f_i b[Yb'X]YgYf': U_hcfYb
Ui ZXYb'FYhU]`a Uf_h[YbUi Yf'ni 'UbU`mg]YfYbž'\Uh'6BD'DUF]VUG
FYU'9ghUhY'X]Y'J Yfa]Yhi b[gnU'\Yb'ni f'»U'\fYga]hhY'i bhYfgi W'h"

A Y\ f'5VgW'ØggYž'UVYf'g]b_YbXYf': `ÀW'Ybi a gUhn

≈a 'J Yf['Y]W'ni a 'Jcf'U'\f'_cbbhYb']a 'YfghYb'<U'V'U'\f'&\$&('a Y\ f
J Yfa]Yhi b[Yb'i bX'9fØZbi b[Yb'fY[]ghf]Yfh'k YfXYb" A]h'fi bX'() \$
J YfhfÀ[Yb`Y]Y[h'X]Y'NU\`Yhk U'&\$i '\Ø\Yf'i bX'YffY]W'h'XYb
VYghYb'K Yfh'gY]h'&\$%- "'»XcW'k Uf'XYf': `ÀW'Ybi a gUhn'[Yf]b[Yf
U'g'ni f'»U'\fYga]hhY'&\$&' ž'\Ui dhgÀW'W'Ui Z[fi bX'XYf
; fc» UVgW'ØggY'XYg'A cXY\Ui gYg'5UW'YbYf"8]YgY'\UVYb'nk Uf
ni bÀW'gh'ZØf'Y]bY'\c\Y': `ÀW'YbUVgcfdh]cb']b'Y\Ya U'[Yb'; U'Yf]U!
?Ui Z\Ài gYfb'[Ygcf[hž'a i gghYb'YXcW'VYfY]hg'k]YXYf'gW'Y'Y» Yb
cXYf'ghY\Yb'j cf'XYa '5i g"5VnØ['W'X]YgYf': `ÀW'Ybi a gÀhnY
YffY]W'h'XUg'U_hi Y`Y'J Yfa]Yhi b[gj c'i a Yb'XYb'VYghYb'K Yfh'gY]h
ZØbZ'»U'\fYb"8]Y'5i g[Ub[g'U[Y'ZØf'XUg'nk Y]hY'<U'V'U'\f']gh
XYa bUW'Zc`[YbXYfa U» Yb.'8]Y'B UW'ZfU[Y']gh'XmbUa]gW'ž'UVYf
XUg': `ÀW'YbUb[YVch'k ÀW'gh'bcW'XmbUa]gW'Yf"≠bj YghcFYbž
Dfc'Y_hYbhk]W'_Yf'i bX'ghÀXh]gW'Y'5_hYi fY'VYcVUW'hYb'X]Y'@U[Y
[YbUi 'i bX'Yf_YbbYb'X]Y'7\UbWb'XYf'?Ui Z\Ui ggdUfhY'ZØf'X]Y
≠bYbghÀXhYž'j cb'XYbYb'X]YgY'dYfgdY_h]j]gW'Xi fW'
BYi Ybhk]W'`i b[Yb'i bX'K]YXYfVY'YVi b['XYf'5ggYhg'dfcZ]h]YfYb

XØfZhYb" ã J Yf[`Y]W`ni `UbXYfYb`C V`Y`_hUfhYb`_cbbhY`X]Y`F`YhU]`!
GdUfhY`]bj`Ygha`Yb`hgY]h][`]b`XYf`YfghYb`<`À`ZhY`XYg`>U\`fYg`Ua
VYghYb`UVgW`bY]XYb`Ø%Q

; Ya]gW`hY`Ni`_i`b`ZhgUi`gg]W`hYb`ž`d`c`g]h]j`Y`A`Uf`_hY]b`hf]hhY

⊕g[YgUa`h`]gh`X]Y`Gh]a`a`i`b[`Ui`Z`XYa``XYi`hgW`Yb`F`YhU]`a`Uf`_h
k`Y]hYf\`]b[`Ya`]gW`hž`UVYf`VYggYf`U`g`Yg`X]Y`GW`U[`nY]`Yb`XYf`]b
GW`Y]ZU[`Y[`YfUhYbYb`5`_hYi`fY`j`Yfa`i`hYb`UggYb" ã`YfghYb
<`U`V`U\`f[`UV`Yg`j`Yfa`Y\`fh`A`Uf`_hY]b`hf]hhY`Ui`g`XYa``5i`g`UbX`i`bX
XYa`C`b`]bY\`UbXY`"⊕`6Yf`]b`k`i`fXYb`VY]gd]Y`gk`Y]gY`5fWhYfml
fP`UbUXUž`C`b`fGW`k`Y]n`i`bX`<][`gbcV]Yhm`fC`b`]bY!`D`UmYf`
YfÖZbYhž`]b`A`ØbW`Yb`Di`fY`Y]`fC`b`]bY!`D`UmYf`i`bX`i`b]gd`c`f`h
fB`ÀbYa`Uf`_`g`c`k`]Y`]b`?`Ò`b`7`UVU]U`fi`fUb`_fY]W`Ł`"8]Yg``Àggh`Ui`Z
Y]bY`[`i`hY`J`Yfa`]Yhi`b[`gXmbUa`_]`]b`XYb`_ca`a`YbXYb`gYW`g
A`cbUhYb`gW`]Y»`Ybž`c`V`k`c`\`g]W`X]Y`K`UU[`Y`nk`]gW`Yb`XYb`Yb][`Ybž
X]Y`Ui`Z[`YVYb`a`ØggYbž`i`bX`XYbYbž`X]Y`]\`fY`Dc`g]h]cb]Yfi`b[`]a
ghUh]cb`À`fYb`;`YgW`À`Zh`gh`À`f`_Yb`k`c`Ybž`k`Y]hYf\`]b`À`h`Ø%Q

Ø%QE`i`Y`Y.`HYI`h]`k`]fhgW`UZhž`<`mghfY`Y`h`W`c`a

:`fUb`_Z`fh`#`A`U]b

8YhU]`g

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