

9bhgWXY]Xi b[ Yb'ØVYf'@YVYb'i bX'HcX.  
8 Ug']bhYfU\_h]j Y'5VYbhYi Yf' 5g'8i g\_  
: U`g

9bhXYW\_Yb'G]Y'~5g'8i g\_: U`g" žY]b']bhYfU\_h]j Yg'5VYbhYi Yf!  
; Ua YžXUg'9bhgWXY]Xi b[ Yb'i bX'gdUbbYbXY'; YgW]W'hYb'Ub  
XYf'Fci hY'\*'j YfY]bh"

6Yf]b'fXdU#a bŁ' 8 Ug'5Xj Ybhi fY'~5g'8i g\_: U`g" 'Ui g'XYa  
@cbXcbYf'Ghi X]c' bhYf]cf#B][ \h'V]YhYh'Y]bY'Y]bn][ Ufh][ 'ZYggY'bXY  
Gd]Y'YfZU\fi b[ žX]Y'Xi fW' ]\fY'; fUZ]\_i bX']bhYfU\_h]j Y'GhcfmY''b[ !  
9'Ya YbhY'VYgh]W'h"5bXYfg'U'g'hfUX]h]cbY''Y'J]XYcgd]Y'Y'gWXY]bh  
XUg'8Yg][ b'XYg'Gd]Y'g'Y\Yf'j cb'Y]bYa 'NY]WbYf'\UbX[ YnY]WbYh  
ni 'gY]bž'k Ug'Ub'X]Y'Ÿgh\Yh]\_j cb'; fUd\]WBcj Y'g'Yf]bbYfh"

GdUbbYbXY'9bhgWXY]Xi b[ Yb'i bX'XYfYb  
: c`[ Yb

ϑ'~5g'8i g\_: U`g" '\UVYb'X]Y'Gd]Y'Yf'X]Y'?cbhfc''Y'ØVYf'X]Y  
<UbX'i b[ "G]Y'g]bX'[ YZcfXYfhž'VYXYi hYbXY'9bhgWXY]Xi b[ Yb'ni  
hfYZYbž'X]Y'b]W'h'bi f'XYb'J Yf'Ui ZXYf'; YgW]W'hYž'gcbXYfb'Ui W  
XUg'GW]W\_gU'XYf'7\UfU\_hYfY'VYY]bZi ggYb'\_ÒbbYb"8]Y'8]U`c[ Y  
nk ]gWYb'XYb': ][ i fYb'g]bX'YbhgWXY]XYbX'/Y]bY'Y]bn][ Y'5bhk cfh  
\_Ubb'XUg'Ni gUa a YbhYZZYb'j cb'nk Y]: Ua ]]Yb'i bX'X]Y  
XUfUi Zc`[ YbXYb'; YgWY\bggY'XfUgh]gW'j YfÅbXYfb"8]YgYg  
Gd]Y'df]bn]d'ZØfXYfh'Y]bY']bhYbg]j Y'5i gY]bUbXYfgYhni b[ 'a ]h'XYb  
VY\UbXY'hYb'H\Ya Yb'i bX'ZcfXYfh'X]Y'Gd]Y'Yf'XUni 'Ui Zž  
J YfUbhk cfhi b[ 'ZØf']\fY'9bhgWXY]Xi b[ Yb'ni 'ØVYfbY\ a Yb"

8]Y': Ua ]]Yb'K U`\_Yf'i bX'<c`h

æa 'A ]hY`di b\_h'XYf'; YgW ]W hY`ghY\Yb`X]Y': Ua ]]Yb`K U`\_Yf'i bX  
<c`h"8]Y`K U`\_Yfgž'VYghY\YbX`Ui g`J ]bWž'A ]WY`Yž'HcW hYf`NcY  
i bX`XYa` [ f]Yg[ fĀa ] [ Yb` ; fc»j UhYf` }a ž'gi WYb`bUW`GhUV]`hĀh"  
J ]bW` ]gh`YXcW`UfVY]hg`cg'i bX`g]Y`h`g]W`a ]h'8fi W`\_j cb`gY]bYa  
ZfØ\YfYb`5fVY]h[ YVYf`\_cbZfcbh]Yfhž`k Ug`X]Y`G]hi Uh]cb`XYf': Ua ]]Y  
k Y]hYf`j YfgW`ĀfZn`DUfU`Y`XUni`VYZ]bXYb`g]W`X]Y`6fØXYf`HmYfž  
8U`Y`i bX` }mj cb`XYf': Ua ]]Y`<c`h]b`Y]bYf`dFY`ĀfYb`@U[ Y`i bX  
d`UbYb`Y]bYb` , VYfZU``Ui ZXUg`A chY`ž]b`XYa`X]Y`K U`\_Yfg  
i bhYf[ Y`\_ca`a`Yb`g]bX"8]YgY`?cbghY`Uh]cb`ZØ\fhni`YI`d`cg]j Yb  
?cbZ]\_hYbž`U`g`X]Y'; Y[ YVYb\Y]hYb`\_ca`d`n]Yfh`k YfXYb`i bX`X]Y  
Dc`nY]` \]bni`\_ca`a`h"

## 9]b`6`]W`\_`Ui`Z`X]Y`h]YZYb`H\Ya`Yb

K Ā\fYbX`~5g`8i g`\_': U`g" `Xi fW` `Ub[ gUa`Ygž`X]U`c[ `Ugh][ Yg  
; Ua`Yd`Um`VYgh]W`hž[ fY]Zh`Yg`XYb`bcW`Yfb`ghY`H\Ya`Yb`k ]Y  
\Āi`g`]W`Y'; Yk`U`hž`Gi ]n]X`i bX`dgmW`]gW`Y`9f`fUb`\_i b[ Yb`Ui`Z`  
8]YgY`gW`k YfYb`?cgh`VYfY]hYh`X]Y`Gd]Y`Yf`XUfUi`Zž]g]W`a`]h`fYU`Yb  
i bX`c`Zhi`bVYei`Ya`Yb`<YfUi`gZcfXYfi`b[ Yb`Ui`gY]bUbXYfni`gYhnYb"  
I`a`X]Y`Ya`ch]cb`U`Y`@Ugh`XYf`9bhgW`Y]Xi`b[ Yb`ni`hY]`Ybž`\UVYb`X]Y  
9bhk ]W`\_Yf`X]Y`A`Ò[ `]W`\_Y]h[ YgW`UZZYbž`XUgg`V]g`ni`UW`h`Gd]Y`Yf  
[ `Y]W`nY]h][ `Ub`Y]bYa`Gd]Y`hY]`bY\`a`Yb`\_ÖbbYb" , VYf`X]Y`~5g  
8i g`\_': U`g"!7ca`dUb]cb!5dd`j Yfk`UbXY`h`g]W`XUg`Ga`Ufhd\cbY`]b  
Y]bYb`7cb`hfc`Yfž`i`a`XUg`?c`UVcfUh]cbggd]Y`ni`Yfa`Ò[ `]W`Yb"

## 8]Y`Gd]Y`UbXgW`UZh`i`bX`XYf`Ni`[`Ub[`ZØf` >[`YbX`]W`Y

8 Ug`Gd]Y`]gh`UV`%\*` } \fYb`ZfY][ Y[ YVYb`i`bX`Yf\Ā`h]W`Ui`Z  
D`Uhž`cfa`Yb`k ]Y`D7ž`D`UmghUh]cb`i`bX`L`Vcl`"8]Y`DfY]g[ YghU`hi`b[  
j`Uf]]Yfh`Y`bUW`9X]h]cbž`k`cVY]`X]Y`GhUbXUfXj`Yfg]cb`nk`]gW`Yb`" \$  
i`bX`" )`9i`fc`\_cghYh`Gd]Y`Yf`]a` } [ YbXU`hYf`g]bX`Y]b[ Y`UXYbž`g]W`  
a`]h`X]YgYb`k ]W`h][ Yb`H\Ya`Yb`Ui`gY]bUbXYfni`gYhnYbž`U`YfX]b[ g  
]gh`X]Yg`]a`a`Yf`Ua`VYghYb`]b`6Y[ `Y]hi`b[ `Y]bYg`8]U`c[ `g`a`]h`Ā`hYfYb  
Gd]Y`Yfb`cXYf`9fk`UW`gYbYbž`i`a`g]W`Yfni`ghY`Ybž`XUgg`X]Y  
XUf[ YghY`hYb`5gdY`hY`Ui`W`j`YfghUbXYb`k`YfXYb"

8YhU]`g

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