

< cWk Yfh][Yg`C`j] YbO`. ' < YfghY`i b[`i bX
HfUX]h]cb`]b`9i fcdU

9bhXYW_Yb`G]Y`]b`i bgYfYa `5fh]_Y`/ ei ch/C`j] YbO`. `K]Y
YbhghY\h`XUg`ZØgg][Y`; c`X3/ ei ch/U`Yg`ØVYf`X]Y
< YfghY`i b[`i bX`E i U`]h`h`XYg`Yi fcd`]gW`Yb`C`j] YbO`g"
9fZU\fyb`G]Yž`k Ufi a `XYf`C`j] YbO`j YfvfUi W`]b`8Yi hgW`UbX
ghY][h`i bX`k]Y`X]Y`C`j] Y`C`]`K cf`X`Hci f`X]Y`; Y\Y]a b]ggY
i bX`XYb`< YfghY`i b[gdfcnYgg`XYg`C`j] YbO`g`b`A\Yfvf]b[h`
HUi W`Yb`G]Y`Y]b`]b`X]Y`K Y`h`XYf`C`j] Yb\U]b`Yž`GcfhYbj]Y`ZU`h
i bX`9fb`hYa Yh\cXYb`i bX`YfZU\fyb`G]Yž`k]Y`C`j] YbO`Ui g
GdUb]Yb`X]Y`Yi fcd`]gW`Y`@YVYbgk Y]gY`a`]h[Ygi bXYb`i bX
bUhØf`]W`Yb`DfcXi`_hYb`ZØfXYfh"

5`g`6Yf`]bYf`6Øf[Yf`]gh`C`j] YbO`Y]b`ZYghYf`6YghUbXhY]`i bgYfYf
?ØW`Y`"8]Y`JYfk YbXi b[`j`cb`\cWk Yfh][Ya`C`j] YbO`]gh`ZØf`j]Y`Y
j`cb`i bg`gY`Vghj Yfgh`AbX`]W` [Yk cfXYb`"8cW`k]Y`YbhghY\h`XUg
ZØgg][Y`; c`X`Y][Ybh`]W`i bX`k Y`W`Y`5i gk]f`_i b[Yb`\Uh`X]Y
DfcXi`_h]cb`Ui`ZX]Y`I`a`k`Y`h3

≠`8Yi hgW`UbX`]gh`XYf`C`j] YbO`_cbgi a`]a`JYf[`Y]W`ni`UbXYfYb
Yi fcd`]gW`Yb`@AbXYfb`bcW`fY`Uh]j` [Yf]b["`8Yf`dfc`?cdZ
J YfvfUi W`]Y[h`VY]`Yhk U`Y]bYa`@hYfž`k`A\fybX`]b`@AbXYfb`k]Y
GdUb]Ybž`; f]YW`Yb`UbX`i bX`≠U]Yb`XYi h]W`A`Ø\YfY
J YfvfUi W`gnU\`Yb`ni`j`YfnY]W`bYb`g]bX`"8Yb`bcW`ghY][h`X]Y
B UW`ZfU[Y`bUW`C`j] YbO`]b`8Yi hgW`UbX`ghYh][`Ub`"8]Yg`]Y[h`ni`a
Y]bYb`Ua`k UW`gYbXYb`6Yk`i`gghgY]b`XYf`J YfvfUi W`Yf`ZØf` [Ygi bXY
9fb`A\fi b[`i bX`\cWk Yfh][Y`@YVYbga`]hY`"Ni`a`UbXYfYb`g]bX`X]Y
8Yi hgW`Yb`ni`bY`a`YbX`VYfY]hž`_i`]bUf]gW`bYi`Y`K`Y[Y`ni` [Y\Yb`
8]YgYf` [Ygh]Y[YbY`?cbgi a` \Uh`XUni` [YZØ\fhž`XUgg`8Yi hgW`UbX
a`]h`Yfk`Y]Y`XYf` [fØ» hY`J YfvfUi W`Yf`j`cb`C`j] YbO`i bhYf`XYb`b]W`h
a`YX]hYffUbYb`@AbXYfb`]b`9i fcdU` [Yk cfXYb`]gh`5`Y]b`&\$&&
k`i`fXYb`]b`8Yi hgW`UbX`, "\$\$\$\$`HcbbYb`C`j] YbO`_cbgi a`]Yfž

k cVY]`XYf; fc» hY]`Ui g`GdUb]Yb`]a dcfh]Yfh`k i fXY"

8]Y`DfcXi _h]cb`j cb`C`]j Yb`Ö`U`h`Ui`W`5i`gk`]f`_i`b[`Yb`Ui`Z`X]Y
l a k Y`h`"8Yf`C`]j YbVUi a`]gh`Y]bY`k`]W`h][`Y`?`i``hi`fdZUbny`]b
9i fcdU`i`bX`gd]Y`h`Y]bY`Yb`hg`W`Y]XYbXY`F`c`Y`Z`Øf`X]Y`6]cX]j Yfg]h`h`h`
`b`9i fcdU`g]bX`ZUgh`gY`W`g`A`]`cbYb`<Y`_hUf`a`]h`C`]j YbV`Ai`a`Yb
VYdZUb`nh`ž`k`Ug`XYb`6Ui`a`ni`Y]bYf`G`W`ØggY`dZUbny`Z`Øf`X]Y
K`]fhg`W`U`Zh`ž`?`i``hi`f`i`bX`l`a`k`Y`h`XYg`A`]h`h`Y`a`YYffUi`a`g`a`U`W`h`":`Øf
Y]bY`b`U`W`U`h][`Y`DfcXi`_h]cb`]gh`XU`Yf`Y]bY`gcf[`Z`h][`Y`DZY[`Y`XYf`
C`]j YbV`Ai`a`Y`i`bX`XYg`6cXYbg`b`ch`k`YbX][`"9]b`Zfi`W`hVUfYf`6cXYbž
XYf`ZfY]j`cb`DYgh]n]XYb`i`bX`a`Y`W`U`b]g`W`VYUfVY]hY`h`k`]fX`ž`V]`XYh
X]Y`;`fi`bX`U[`Y`Z`Øf`XUg[`YgUa`hY`^2`_cgmghYa`XYg`C`]j Yb`U]bg"

8UfØVYf`U]bUi`g[`UfUb]Yfh`X]Y`J]Y`ZU`h`Ub`C`]j YbgcfhYb`]b`9i fcdU
Y]bY`[`fc»Y`5i`gk`U`U`U`b`Yi`hfU`b`Uh]j Yb`C`]j Yb`Ö`Yb`a`]h
i`bhYfgW`]YX`]W`Yb`5fca`Yb`i`bX`;`YgW`a`U`W`_gf]W`h`i`b[`Yb`"b`
GdUb]Yb`U`Y]b`k`YfXYb`fi`bX`&\$`\$`j`YfgW`]YXYbY`C`]j YbgcfhYb
Ub[`YVUi`h`ž`k`cVY]`X]Y`GcfhY`D]W`U`X]Y`k`Y`h`k`Y]h`k`]W`h][`ghY`]gh`i`bX
Ui`g`]`f`fi`bX`Y]b`J]YfhY`XYg`k`Y`h`k`Y]hYb`C`]j Yb`Ö`g[`Yk`cbbYb`k`]fX"

8]Y`9fbhY`i`bX`<YfghY`i`b[`j`cb`C`]j Yb`Ö`YfZc`[`h]b`XYf`FY[`Y`
nk`]gW`Yb`C`_hcVYf`i`bX`;`YVfi`Uf`"9g[`]Vh`i`bhYfgW`]YX`]W`Y
9fbhYa`Yh`cXYbž`j`cb`XYf`hfUX]h]cbY`Yb`<UbXdZØW`_i`b[`V]g`ni`f
a`UgW`]bY`Yb`9fbhY`"8]Y`;`fØW`hY`k`YfXYb`XUbb`]b`X]Y`^2`a`Ø`Y
[`YVfUW`h`ž`[`YfY]b][`h`ž`[`Ya`U`Yb`i`bX`]b`Y]bYf`NYbhf]Zi`[`Y`ni`^2`
j`YfUfVY]hY`h`8Ug`Zf]gW`[`Yk`cbbYbY`^2`Xi`fW``Ai`Zh`k`Y]hYf`U]b`Y]bYb
Dfcnygg`XYf`:`]hfUh]cb`i`bX`@U[`Yfi`b[`ž`VYj`cf`Yg`U`g`Yi`hfU`b`Uh]j`Yg
cXYf`b`Uh]j`Yg`C`]j Yb`Ö`UV[`YZ`Ø`h`k`]fX"

8]Y`C`]j Y`C`]`K`cf`X`Hci`fž`Y]bY`K`YfVY`_Ua`dU[`bY`j`cb`C`]j Yb`Ö`Yb
Ui`g`GdUb]Yb`i`bX`XYf`9i`fcd`À]gW`Yb`l`b]cbž`U`h`XUg`N]Y`ž
Yi`fcd`À]gW`Y`C`]j Yb`Ö`Y`Ui`Zj`YfgW`]YXYbYb`A`Af`_hYb`ni`VYk`YfVYb
i`bX`J`YfVfUi`W`Yf`Z`Øf`[`Ygi`bXY`9fb`À`fi`b[`i`bX`B`U`W`U`h][`_Y]h`ni
gYbg]V`]g]YfYb`"b`XYb`_ca`a`YbXYb`X`U`fYb`k`]fX`X]Y`?`Ua`dU[`bY`]b
8Yi`hgW`U`bX`d`f`ÀgYb`h`gY]b`i`bX`j`YfgW`]YXYbY`J`YfU`b`gh`U`h`i`b[`Yb
gck`]Y`A`YX]YbU`_h]cbYb`Xi`fW`ZØ`fYbž`i`a`XUg`6Yk`i`gghgY]b`Z`Øf`X]Y
j`]Y`Z`h][`Yb`9][`YbgW`U`ZhYb`j`cb`C`]j Yb`Ö`ni`gW`AfZYb"

⊖g[YgUa h]gh`C`j] YbÒ`Y]b`VYXYi hYbXYg`@YVYbga]hhY`ž`XUg`b]W\ h
bi f`]b`XYf`a`YX]hYffUbYb`?ØW\Yž`gcbXYfb`Ui`W\`]b`8Yi hgW\`UbX
Y]bY`k`]W\h][`Y`F`c``Y`gd]Y`h``8]Y`DfcXi`_h]cb`j`cb`C`j] YbÒ``\Uh
gck`c``c`_U`Y`U`g`Ui`W\`i`[`c`VU`Y`5i`gk`]f`_i`b`[`Ybž`k`Ug`X]Y
6YXYi hi b[`Y]bYf`bUW\`U`h][`Yb`i`bX`ei`U`]hUh]j`i`c`W\`k`Yfh][`Yb
<YfghY``i`b`[`VYhcbh"

E i Y`Y`,`C`j] Y`C]`K`cf`X`Hci`f`#`chg

8YhU]`g

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