

≠U b' i bX' =gfUY` . '9]b' [ YZÀ\ f`]Wk Yf' HUb n  
nk ]gWk Yb' J Yf[ Y`hi b[ 'i bX' Ni fØW\_ \ U`hi b[

≠X]YgYa '5fh]\_Y`k ]fX'X]Y`\_ca d`YI Y`@c [ ]\_XYf'J Yf[ Y`hi b[  
nk ]gWk Yb' =gfUY`'i bX' ≠U b' h\Ya Uh]g]Yfh" 'BUWk XYa ' =gfUY`  
[ Yn]Y`hY`@ ZhUb[ f]ZZ' Ui Za ]'hÅf]gWk Y`N]Y`Y`]a ' ≠U b  
Xi fWk [ YZØ\ fh\ Uhž'k ]fX'X]g\_i h]Yfhž'k ]Y`HY\ YfUb' fYU[ ]YfYb  
\_ØbbhY" 'K ]fX' ≠U b' Ub[ Yg]Wk hg'k ]fhgWk UZh]Wk Yf' GWk k ÅWk Yb  
i bX'a ]'hÅf]gWk Yf' i bhYf'Y[ Yb\Y]h'Y]bY`gma Vc`]gWk Y`cXYf  
XfUgh]gWk Y`J Yf[ Y`hi b[ 'k Å\ Yb'3'9fZU\ fYb'G]Y`a Y\ f'ØVYf'X]Y  
8mbUa ]\_']a 'BU\ Yb' CghYb' i bX'X]Y`a Ø[ ' ]Wk Yb': c`[ Yb' ZØf  
XYb' fY[ ]cbU`Yb': f]YXYb"



8]Y`GdUbbi b[ Yb']a 'BU\ Yb' CghYb' YffY]Wk Yb'Y]bYb' bYi Yb  
<Ø\Ydi b\_h'5a '%"C\_hcVYf'\Uh'XYf' ≠U b'a ]hY]bYf'a Ugg]j Yb  
FU\_YhYbcZZYbg]j Y`j cb'V]g'ni '&\$&\$'; YgWk cggYb'Ui Z' =gfUY`'[ Yn]Y`h'  
Y]b'5b[ f]ZZ'XYf'ZØf'X]Y`FY[ ]Yfi b[ ' ]b' ≠fi gU`Ya 'i bj YfnY'\`]Wk 'k Uf`  
8cWk 'UbghY`Y`XYf'[ YZØfWk hYhYb' J Yf[ Y`hi b[ '\Uh'A ]b]ghYfd fÅg]XYb h  
6Yb'Ua ]b'BYhUb'U\i 'Y]bY`ghfUhY[ ]gWk Y`9bhgWk Y]Xi b[ '[ YhfcZZYb"  
; Ubni'UbXYfg'U`g'ni 'Yfk UfhYbž'V`Y]Vh'X]Y`[ fc» Y`9g\_U`Uh]cb'Ui g`

ǰfUY`g`@ ZhUb[ f]ZZY`f]Wk hYhYb`g]Wk`Ui ggWk`Y»`]Wk`[ Y[ Yb  
a`j]hÀf]gWk Y`N]Y`Y`ja`≠Ub"': UVf]\_YbžX]Y`F U\_YhYb`dfcXi n]YfYbž  
gck ]Y`@ ZhUVk Y\!`i`bX`F U\_YhYbUVk Y\fgmghYa`Y`k UfYb`X]Y`N]Y`Y`  
9]b`\_U`\_i`]YfhYf`GWk`U[ ž`XYf`b]Wk`h`bi`f`Y]bY`\_`UfY`6c`hgWk`UZh`gYbXYhž  
gcbXYfb`Ui`Wk`Y]b`NY]Wk`Yb`XYf`Ni`fØW`\_`U`hi`b[`j`cb`BYhUb`U\i  
nY][`h`J`YfghÀbX`]Wk`ž`XYbb`8fi`W`\_`ca`a`h`Ui`Wk`Ui`g`K`Ug\]b[`hcb.  
5i`Z`5bk`Y]gi`b[`XYf`i`G5`V`]YVYb`5b[ f]ZZY`Ui`Z`]fUb]gWk`Y`Bi`\_`YUf!  
cXYf`2`\_Ub`U[ Yb`Ui`g`\_`XUg`\_`ØbbhY`[ Yk`U`h][ Y`?`cbgYei`YbnYb  
\UVYb`°

## ≠Ub. `6YXfc`h`i`bX`Ub[ YgWk`U[ Yb`°

ŸhnhZfU[ h`g]Wk`X]Y`K`Y`h`K` ]Y`k`jfx`HY\YfUb`Ui`Z`X]YgY`[ Yn]Y`hYb  
5b[ f]ZZY`fYU[ ]YfYb3`9]bY`F`YU`\_]cb`]gh]b`XYb`; Ygd`f`Wk`Yb`XYf  
]fUb]gWk`Yb`F`Yj`c`i`h]cbg[ UfXYb`VYfY]hg`Ub[ YXYi`hY`h`k`cfXYb`"9g  
k`Uf`X]Y`F`YXY`j`cb`Y]bYf`\_`Ub[ Ya`YggYbYb`5b`hk`cfh`"  
GWk`fYW`Y`bggnYbUf]Yb`j`cb`a`Ugg] Yb`@`ZhUb[ f]ZZY`b`a`]h`V]g`ni`%\$\$\$  
F`U`\_`YhYb`Ui`Z`ǰfUY`[ Y]ghYfb`Xi`fWk`X]Y`GhfU»`Yb`j`cb`HY\YfUb`"5VYf  
9i`dYfhYb`k`UfbYb`°`Gc`Y]b`GWk`f]hh`\_`ØbbhY`XYb`[ YgUa`hYb`B`U\Yb  
C`ghYb`]bg`7`\_`Uc`g`gh`ØfnYb`\_`Y]b`GnYbUf]c`ž`XUg`k`YXYf`XYf`≠Ub`bcWk  
ǰfUY`k`]f`\_]Wk`k`]`°

8]Y`:`Ø\YfY`]b`HY\YfUb`ghY\Yb`j`cf`Y]bYf`gWk`k`]Yf][ Yb  
9bhgWk`Y]Xi`b[ "9]bYfgY]hg`\_UVYb`g]Y`a`Ø[`]Wk`Yfk`Y]gY`b]Wk`h`X]Y  
a`j]hÀf]gWk`Y`A`UWk`hž`i`a`\_Y]bYb`[ fc»`Z`ÀWk][ Yb`?`cbZ]\_`h`ni  
[ Yk`]bbYbž`UbXYfYfgY]hg`\_Ubb`≠`bcfUbn`j`cb`5b[ f]ZZY`b`Y]bYb  
; Yg]Wk`hgj`Yf`i`gh`VYXYi`hYb`°`8Yg`U`V`\_`ØbbhY`Y]bY`a`]hhYfY  
J`Yf[ Y`hi`b[ gU`\_]cb`\_`j`]Y`Y]Wk`h`Y]b`gma`Vc`]gWk`Yf`; Y[ YbUb[ f]ZZ`  
X]Y`k`U\fgWk`Y]b`]Wk`ghY`5b`hk`cfh`gY]b`"5VYf`k`Ug`]ghž`k`Ybb`X]Y`@U[ Y  
]bg[ YgUa`h`\_]dd`h`i`bX`X]Y`:`Ø\YfY`f`g]Wk`Yb`hgWk`]Y»`Ybž`XUg`Bi`\_`YUf!  
Dfc[ fUa`a`k`Y]hYf`Ui`gni`V`Ui`Yb3`9g`[ ]Vh`VYfY]hg`VYXYb`\_]Wk`Y  
Gh]a`a`Yb`i`bhYf`XYb`<`UfX`]bYfb`]b`HY\YfUb`ž`X]Y`b`UWk`XYf  
6ca`VYbcdh]cb`fi`ZYb`°

## 8]Y`:`YZU`f`gWk`k`YVh`ØVYf`XYa`\_`B`U\Yb`C`ghYb`°

9g`]gh`b]Wk`h`ni`\_ØVYfgY\Yb.`8Yf`≠Ub`a`ØWk`hY`ǰfUY`b]Wk`h`bi`f  
\YfUi`gZc`fXYfbž`gcbXYfb`ghfYVh`X]Y`J`Yfb]Wk`h`i`b[`XYg`@UbXYg`Ub`"

K Å\fybX`XUg`A i ``U\!FY[ ]a Y`j ]Y``Y]W\hni fØW\_\U`hYbX`U[ ]Yfhž`]gh  
X]Y` ; YZU\`k`Y]hYfYf` ; Yk U`h`b]Ya U`g`Ui »Yf`5W\hni ``UggYb``8Yf  
U\_hi Y``Y`Gh]`ghUbX`]gh`YX][ `]W\`Y]bY`5hYa dUi gY` `X]Y  
GdUbbi b[ Yb`g]bX`bcW\`Ub[ Y`b]W\h[ Y`Ògh`Gc`\UVYb`X]Y  
a ]]hÅf]gW\Yb`Ghfi \_hi fYb`XYg`≠Ubž`X]Y`Y]bgh`ghUf`\_k UfYbž  
GWk ÅW\Yb`cZZYbVUfh`8]Y`<Ua Ug]a ` ; UnUghfY]ZYb`]gh`XYn]a ]Yfhž  
X]Y`<]gVc``U\` [ YgW\k ÅW\h`i bX`XcW\`V`Y]Vh`X]Y` : fU[ Y.`K ]Y`ghUf\_  
]gh`XUg`FY[ ]a Y`k ]f`\_]W\`]ba ]hhYb`X]YgYf`YI ]ghYbn]Y``Yb`?f]gY3

8Yf`?f]Y[ `]a `BU\Yb`CghYb`]gh`Y]b[ YZÅ\`f]W\Yg`Gd]Y`ž`i bX`YXYf  
GWf]hh`\_ÒbbhY`XYb`Gd]Y`j Yf`Ui Z`fUX]\_U`j YfÅbXYfb``6`]W\_Y`g]bX`Ui Z  
X]Y` : Ø\fi b[ gghfi \_hi fYb`]b`HY\YfUb` [ Yf]W\hYh` `k Ug`k ]fX`XYf  
bÅW\ghY`Ni [ 3`8]Y`K Y`h`k UfhYh[ YgdUbbh`Ui Z`X]Y`9bhgW\Y]Xi b[ Yb  
XYf`A UW\h\UVYfž`k Å\fybX`X]Y`9a`ch]cbYb`\cW\\_cW\Yb`i bX`X]Y  
[ Ycdc`]h]gW\Yb`GdUbbi b[ Yb`k`Y]hYf`UbghY][ Yb`

8YhU]`g

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