

A ]ghYf'GdYI 'VY[ fØ» h'bYi Y'5i gni V]'XYbXY  
i bX' ]bj Ygh]Yfh']b'X]Y'Ni \_i bZh'XYf  
5i [ Ybcdh]\_

9fZU\FY'a Y\f'ØVYf'X]Y'ghfUHY[ ]gWXY'BYi Ui gf]Wxhi b[ 'j cb  
A ]ghYf'GdYI 'ja '6YfY]Wx'XYf'5i [ Ybcdh]\_i bX'k ]Y'XUg  
l bhYfbY\ a Yb'gY]bY'Dcg]h]cb'U'g'ZØ\FYbXYf'9l dYfhY'ghÅf\_h"  
( %'bYi Y'5i gni V]'XYbXY'VY[ ]bbYb']\fY'VYfi Z]WXY'@Ui ZVU\b  
VY]'A ]ghYf'GdYI 'i bX'k YfXYb']b'XYb'@Y\fk Yf\_ghÅhhYb']b  
6Yf' ]bž? Ò'bž'A ØbghYfž'F Yi h]b[ Yb'i bX'A Ubb\Y]a  
Ui g[ YV]'XYh"8]Y' [ Ubn\Y]h]WXY'i bX'dfUI ]gbU\Y'5i gV]'Xi b[  
'Y[ h'VYgcbXYfYb'K Yfh'Ui Z'\UbXk Yf\_]WXY': Å\[\_Y]hYb'i bX  
?i bXYbgYfj ]W'"9fZU\FY'Ui Wž'k ]Y'A ]ghYf'GdYI 'X]Y  
5i gni V]'XYbXYb'k Å\FYbX']\fYf'5i gV]'Xi b[ gnY]h'i bhYfghØhnh  
i bX'k Y'WXY'7\UbWb'g]Wx'ZØf'g]Y'V]YhYb"



A ]ghYf`GdYI `VY[ fØ» h`bYi Y`5i gni V]`XYbXY  
i bX`ghÀf\_h`gY]bY`Dcg]h]cb`U`g`C dh]\_Yf!  
9I dYfhY

A ]h`XYa `GhUfh`XYg`bYi Yb`5i gV]`Xi b[ g`U`fYg`&\$&(`gYhnh`A ]ghYf  
GdYI `Y]b`\_`UfYg`NY]W`Yb`ZØf`gY]bY`ghfUhy[ ]gW`Y`BYi Ui gf]W`hi b[  
U`g`ZØ`fYb`XYf`9I dYfhY`ja `6YfY]W`XYf`5i [ Ybcdh]\_`" `æg[ YgUa h

VY[ ]bbYb` (%bYi Y`5i gni V]XYbXY`]\fY`VYfi Z]WXY`@Ui ZVU\b`VY]  
A ]ghYf`GdYI žXUfi bhYf` , `]a`'6YfY]W`5i [ Ybcdh]\_`i bX`XfY`]a  
\_Ui Za`Àbb]gWXYb`6YfY]W`"8]YgY`ei U`]hUhj` \cWk Yfh][ Y  
5i gV]`Xi b[ `n]Y`h`XUfUi Z`UVž`X]Y` \c`Y`E i U`]h`h`XYf`5i [ Ybcdh]\_`]b  
8Yi hgW`UbX`ni`g]WXYfb`i bX`XYb` : UW`\_f`Z`hYa` Ub[ Y`]b`XYf`  
6fUbWXY`ni`VY`\_A`dZYb`"

9]bY`]bhYbg]j Y`GW`i`i b[ `]b`XYb`@Y`fk Yf\_gh`h`hYb`j cb`A ]ghYf`GdYI  
V]`XYh`XUg`<Yfng`h`ØW`\_XYf`5i gV]`Xi b[ "`<]Yf`\_ØbbYb`g]W`X]Y  
5i gni V]`XYbXYb`j c``i bX`[ Ub`n`Ui Z]`fY`\_UbXk Yf\_]`WXYb  
: A`][ \_Y]hYb`\_cbnYbhf]YfYbž`c`bY`Xi fW`\_J Yf\_Ui Zgh`h`h][ \_Y]hYb`]a  
Ghc`fY`UV[ Y`Yb`\_h`ni`k YfXYb`"æ`Ghc`fY`k ]YXYfi a`ghY`Yb  
?i bXYbgYfj ]W`i bX`J Yf\_Ui Z]a`\_J cfXYf[ fi bX`"8]YgY`[ Ub`n`Y]h`]WXY  
5i gV]`Xi b[ `ghY`h`g]WXYfž`XUgg`X]Y`5i gni V]`XYbXYb`cdh]a`U`Ui Z  
]\fY`VYfi Z]WXY`Ni`\_i bZ`h`j`cfVYfY]hY`h`k YfXYb`"

GY]h`&\$%\*` \UVYb`]bg[ YgUa`h`&\$)`5i gni V]`XYbXY`VY]`A ]ghYf`GdYI  
]\fY`?Uff]YfY`VY[ cbbYbž`XUfi bhYf`%+( `]a`'6YfY]W`5i [ Ybcdh]\_`  
i bX`" %]a`\_Ui Za`Àbb]gWXYb`6YfY]W`"8]Yg`nY][ h`XYb`9fZc`[ `XYg  
5i gV]`Xi b[ gdfc[ fUa`a`g`j cb`A ]ghYf`GdYI žXUg`X]Y  
5i gni V]`XYbXYb`]bhYbg]j`i bhYfgh`Øh`h`i bX`]`bYb`Y]bY`dfUI ]gbU`Y  
5i gV]`Xi b[ `V]YhYh`"

6Yb`Ua`]b`<Y`bYfž`5i gV]`Xi b[ g`Y]hYf`VY]`A ]ghYf`GdYI žVY`h`cbh  
K ]f`g]bX`ghc`n`Ui Z`i bgYfY`@Y`fk Yf\_gh`U`h`ž`]b`XYf`k ]f`X]Y`C`dh]\_Yf!  
9l dYfhYb`XYf`Ni`\_i bZ`h`Ui gV]`XYb`"8UXi fW`\_Y]ghYb`k ]f`Y]bYb  
k Yfhj`c``Yb`6Y]hfU[ `ni`f`[ YgUa`hYb`6fUbWXY`i bX`g]WXYfb`X]Y` \c`Y`  
E i U`]h`h`XYf`5i [ Ybcdh]\_`"

9]b` \YfUi gfU[ YbXYg`6Y]gd]Y`ZØf`XYb`9fZc`[ `XYg  
5i gV]`Xi b[ gdfc[ fUa`a`g`]gh`æ`bU!A Uf]Y` ; YfXY`a`Ubb`Ui`g  
<Ua`Vi`f[ "G]Y` \U`h`b]W`h`b`i`f`]`fY` ; YgY`Y`bdfØZ`b[ `YfZc`[ fY]W  
VYghUbXYbž`gcbXYfb`]gh`Ui`W`X]Y`YfghY`?Ua`a`Yfg]Y[ Yf]bž`X]Y`j`cb  
A ]ghYf`GdYI`[ YghY`h`k ]fX`"G]Y`k ]fX`b`i`b`XUg`l`bhYfbY`a`Yb`i`bX`X]Y  
GhUXh`<Ua`Vi`f[ `]a`Vi`bXYgk`Y]hYb`K`Yh`VYk`YfV`j`YfhfYhYb`"

A ]ghYf`GdYI`]gh`9i`fcdUg`ZØ`fYbXYf`C`a`b]W`UbbY`!C`dh]\_Yf`i`bX` \U`h`  
g]W`gY]h`gY]bYf` ; fØbXi`b[ `&\$`\$`+\_`cbh]bi`]Yf`]W`k`Y]hYfYb`hk`]W`\_Y`h`"

8 Ug' l bhYfbY\ a Yb'nY]W\ bYhg]W\ Xi fW\ X]Y' bU\ h'cgY' ðhY [ fUh]cb  
j cb'Cb`b]bY!'i bX'cZ]bY!DfÀgYbnž]bbcj Uh]j Y'HYW\bc`c [ ]Ybž'Y]b  
i a ZUggYbXYg'Gcfh]a Ybh'i bX'Yl nY''YbhYb'?i bXYbgYfj ]W'Ui g"A ]h  
a Y\ f'U'g'+ž%A ]''cbYb'?i bXYbž'%'\$'Cb`b]bY!G\cdg]b [ Ubn'9i fcdU  
i bX'ØVYf'+\$'Y][ YbYb': ]'U'Yb'\Uh'g]W' A ]ghYf'GdYl 'U'g  
YfZc` [ fY]W\Yf'cdh]\_Yf'YhUV`]Yfh"

5`g'8][ ]hU`B Uh]j Y'\Uh'A ]ghYf'GdYl 'HYW\bc`c [ ]Y'i bX'ðbcj Uh]cb  
]a a Yf'b'XYb'A ]hhY`di b\_h [ YghY`h"A ]h'XYf']bbcj Uh]j Yb'9mY8!  
?c`Y\_h]cbž'X]Y]bX]j ]Xi Y''Ub [ YdUgghY'6f]''Yb'a ]hdYfZY\_hYa 'G]hn  
i bX'\c\Ya 'HfU [ Y\_ca Zcfh'Yfa Ò[ 'W\hž]gh'A ]ghYf'GdYl 'XYf  
?cb\_i ffYbn'k Y]hj cfUi g"

A ]h'XYf'6Y [ fØ»i b [ 'XYf'bYi Yb'5i gni V]'XYbXYb'i bX'XYf'GhÀf\_i b [ gY]  
]bYf'Dcg]h]cb 'U'g'cdh]\_Yf!9l dYfhY'gYhnh'A ]ghYf'GdYl 'Y]bYb  
k ]W\h][ Yb'GW\ f]hh]b 'F ]W\hi b [ 'Ni \_i bZh'XYf'5i [ Ybcdh]\_ "8 ]Y  
ei U`]hUh]j '\cW\k Yfh][ Y'5i gV]Xi b [ 'i bX'X]Y ]bbcj Uh]j Y  
<YfUb [ Y\Ybgk Y]gY'j cb'A ]ghYf'GdYl 'k YfXYb'XUni 'VY]hfU [ Ybž'X]Y  
5i [ Ybcdh]\_VfUbW\Y' ]b'8Yi hgW\`UbX'k Y]hYf'ni 'ghÀf\_Yb'i bX  
ni \_ØbZh][ Y'cdh]\_Yf!9l dYfhYb'Ui gni V]'XYb"

8YhU]`g

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