

B Yi Y`A UgWk]bYb`ZØf` < UbXk Yf_Yf.
G]Wk Yf\Y]h'i bX`9ZZ]n]Ybn`]b`6Yf`]b
c d h]a]YfYb

9bhXYW_Yb`G]Yž`k]Y`X]Y`6ÖW_Yf`@Y]hYfUi ZnØ[Y`i bX
8 UWkXYW_Yf`]ZhY`j cb`A 57` < UbXY`/ Ua d`/J Yfa]Yhi b[
6Yf`]bYf` < UbXk Yf_gVYhf]YVYb`XUVY`]`Y`ZYbž`G]Wk Yf\Y]h'i bX
9ZZ]n]Ybn`Ua`5fVY]hgd`Uhn`ni`ghY][Yfb`"i bgYf`i a ZUggYbXYg
5b[YVchi a ZUggh`gck c`A]Yh!`U`g`Ui Wk`?Ui Zcdh]cbYbž
Yf[`Äbnh`Xi fWk`]bX]j]Xi Y`Y`6YfUhi b[ž`i a`X]Y`f]Wk]h[Y
@Øgi b[`ZØf` ÆfYb`A UgWk]bYbdUf`_ni`Z]bXYb`"9fZU\ fYb`G]Yž
k]Y`G]Y`X]Y`_ØfdYf`]Wk Y`6Y`Ughi b[`ÆfYf`A]hUfVY]hYf
fYXi n]YfYb`i bX`XYfYb`Ni Zf]YXYb\Y]h`Yf\Ø\Yb`_ØbbYb`



Æ`6Yf`]b`hi hg]Wk`k Ug` `i bX`XUg`]gh`b]Wk hg`k Yb][Yf`U`g
VU\bVfYWkYbX`A 57` < UbXY`/ `J Yfa]Yhi b[žY]b`VYk Ä\fhYf
DUfhbYf`XYg` < UbXk Yf_gž`Vf]b[h`Zf]gWkYb`K]bX`]bg`9ei]da Ybh!
Gd]Y`"C V`ni a`A]YhYb`cXYf`?Ui ZYbž`X]Y`bYi YghYb`; YfÄhY`g]bX`XUž
i bX`g]Y`j YfgdfYWkYb`a Y`f`U`g`bi f`GhUi V`i bX`@Äfa`.` < c\Y

9ZZ]n]Ybn'i bX'j cf'U`Ya 'G]W\Yf\Y]h'ZØf'X]Y'5fVY]hYf°'8]Y'fYXY']gh
j cb'XYb'gYbgUh]cbY`Yb'6ÖW_Yf'@Y]hYfUi ZnØ[Yb'i bX
8 UW\XYW_Yf']ZhYbž'X]Y'ZØf'G]W\Yf\Y]h'i bX'Ni Zf]YXYb\Y]h'Ua
5fVY]hgd`Uhn'gcf[Yb"

8]Y'GUHY`]hY'XYg'9fZc`[g3'?`UFY'?ca a i b]_Uh]cb'i bX'6YfUhi b[°
A 57`V]YhYh'b]W\h'bi f'A UgW\]bYbž'gcbXYfb'Ui W\`Y]bY'i a ZUggYbXY
l bhYfghØhni b[ž'X]Y'VYgcbXYfg'k]W\h][]ghž'i a`XUg'f]W\h][Y
9ei]da Ybh'Ui gni k Å\`Yb" ; i hY'5fVY]h'VfUi W\h'[i hY
6YX]b[i b[Yb° ž'gc'XYf'@Y]hgUhnž'XYf']a` : cW'g'ghY`h" 8Ua]h'g]bX
b]W\h'bi f'<UbXk Yf_gVYhf]YVY' [Ya Y]bhž'gcbXYfb'j cf'U`Ya`X]Y
A]hUfVY]hYf'gY`Vghž'XYfYb'Ni Zf]YXYb\Y]h'ØVYf'U`Yb'ghY`h"

8]Y`A UgW\]bYbž'X]Y`@YVYb`j YfÅbXYfb

8]Y'6ÖW_Yf'; YfÅhY`V]YhYb`Y]bY'fYj c'i h]cbÅfY'@Øgi b["G]Y`Vf]b[Yb
gW\k YfYg'K Yf_nYi ['i bX'A UhYf]U`]Yb'a Ø\Y`cg']b'X]Y'<Ø\Y` 'j ca
8 UW\`V]g'ni f': UggUXY°'8]Y'_ØfdYf']W\Y'6Y`Ughi b[`XYf'A]hUfVY]hYf
g]b_h'Yf\YV`]W\`i bX' [`Y]W\ nY]h][`k]fX'X]Y'9ZZ]n]Ybn'[YVccghYh"i bX
XUg'6YghY3`K Yf'a]h'X]YgYb`A UgW\]bYb'UfVY]hYhž'dfcZ]h]Yfh'b]W\h
bi f'_i fnZf]gh][.`k Yb][Yf', VYfUbghfYb[i b[`ZØ\fh'ni`Y]bYa
g][b]Z]_UbhYb`F ØW_[Ub['j cb'; Ygi bX\Y]hgd'fcV`Ya Yb'k]Y
F ØW_Yb`Y]XYb°

A 57`<UbXY` /`J Yfa]Yhi b[`gYhnh'Ui ZXYb'9]bgUhn'XYf' Hcd`@]Zh
A cXY`Yž'X]Y`XUb_]`fYg'a cXi`UfYb'GmghYa g`V`]hngW\ bY`
Y]bgUhnVYfY]h'g]bX" <]Yf' []VhYg'b]W\h'bi f'Y]bY`J]Y`nU\`j cb
C dh]cbYbž'i a`XUg'; YfÅh'Ui ZX]Y`]bX]j]Xi Y`Yb'6YXØfZb]ggY
ni ni gW\ b]hYbž'gcbXYfb'Ui W\`Y]bY'dYfgØb`]W\Y'6YfUhi b[ž'X]Y`XUg
: i bXUa Ybh'ZØf'Y]bY'k c\`ØVYf'Y[hY'9bhgW\Y]Xi b[``Y[h"; chigca Y
\YUj m`]Zh]b[3`8]YgY`A UgW\]bYb'g]bX'XYf'GW\`ØggY`

6YfUhi b[`ZØf`\ ÖW ghY`5 b gdfØW\ Y

K Ug'dUgg]Yfhž'k Ybb'a Ub'g]W\`ZØf'X]Y'6ÖW_Yf'HYW\ b]_
YbhgW\Y]XYh3`8 Ug`YfZU`fYbY`HYUa`j cb`A 57`nY][]h]b`Y]bYf
[fØbX`]W\Yb'6YfUhi b[`cb_fYhž'k Y`W\Y`5i gghUhi b[Yb'bØh][`g]bX"
Ni gÅhn`]W\Y`@Y]hYfghØW_Yž'gdYn]Y`Y`5bVUi [YfÅhY`ZØf'D`UhhYb'cXYf

gc [Uf`I a VUi a Ò[`]W_X]hYb`ZØf` ; YfØghY` `X]Y`@ghY`]gh`Ub ["8]Y
DYfZY_h]cb`k]fX`b]W`h`XYa` `Ni ZU``ØVYf`UggYbž`gcbXYfb` [Yn]Y`h
j cfVYfY]hYh`

GY]`Yg`Y]b`Y]bZUW`Yg`Dfc`Y`_h`cXYf`Y]b` [fc» Yf`6Ui` `X]Y
i a ZUggYbXY`5i`gk`U\` `Ub`A`UgW`]bYbž`j`cb`VYk`Y [`]W`Yb
5fVY]hgVØ`bYb`V]g`\]b`ni`gdYn]U`]g]YfhYb`8`UW`gW`bY]XYfbž`gcf [h
XUZØfž`XUgg`_Y]b`K`i`bgW`c`ZYb`V`Y]Vh`A`57`<`UbXY`/` `J`Yfa`]Yhi`b [
]gh`VYfY]hž`XUg`<`UbXk`Yf`_`a`]h`Yfgh`_`Ugg][`Ya` `9ei`]da`Ybh`ni
i`bhYfghØ`hnYb` `ZØf`Y]b`5fVY]hgi`a`ZY`Xž`XUg`bUW` `a`cXYfbYb
GhUbXUfXg` [`Ya` YggYb`k`]fX`

8Yf`GhUbXcfh]gh`nYbhfU` `5g`_Ub]Yff]b [`'\$`\$`ž`%'`)` ,`)` `6Yf`b`"K`Ybb
G]W`Yf\Y]hi`bX`9Z]n]Ybn`]a` `UbXk`Yf`_]W`Yb`6YfY]W` [`YZfU [`h]g]bXž
gc`h`X]Y`Bi`a`a`Yf`j`cb`A`57`<`UbXk`Yf`_`X]fY`_`h`]b`XYf`HUgW`Y`gY]b.
\$%+`*`+`\$`-`*`)` &`*`'`"C`XYf`Y]bZUW` `Y]bY`9!A`U]` `Ub` `]bZc`4`a`UW
\`UbXY`"Wc`a` [`YgW`]W`_`h`k`YfXYb`"G]bX`G]Y`VYfY]h`ZØf`XYb`b`ÅW`ghYb
GW`f]h`h`]b`X]Y`Ni`_`i`bZh3

8YhU]`g

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