

B Yi Yg': c f g W X i b [g d f c ^ Y _ h': 9 8 C F 5 .
D g m W X] g W X Y ; Y g i b X \ Y] h ' b U W X ' D c g h ! 7 C J = 8
g h A f _ Y b

9 b h X Y W _ Y b ' G] Y ' X U g ' b Y i Y : c f g W X i b [g d f c ^ Y _ h': 9 8 C F 5 ' X Y g
8 Y i h g W X Y b ' N Y b h f i a g ' Z 0 f ' D g m W X] g W X Y ; Y g i b X \ Y] h ' b N D ; Ł ž
X U g ' X U f U i Z ' U V n] Y ' h ž ' X] Y ' 8] U [b c g Y b ' i b X ' H \ Y f U d] Y b ' j c b ' D c g h !
7 C J = 8 ! 7 c b X] h] c b g ' f D 7 7 Ł ' n i ' j Y f V Y g g Y f b " ' 9 f Z U \ f Y b ' G] Y ž ' k] Y
] b b c j U h] j Y ' A Y h \ c X Y b ' i b X ' _ 0 b g h] W X Y ' b h Y "] [Y b n ' Y] b [Y g Y h n h
k Y f X Y b ž ' i a ' X] Y ' _ c a d ' Y i Y b ' G m a d h c a Y ' i b X ' @ U b [n Y] h ž ' [Y b
j c b ' D 7 7 ' n i ' Y f Z c f g W X Y b ' i b X ' 6 Y h f c Z Z Y b Y b ' [Y n] Y ' h Y
I b h Y f g h 0 h n i b [' n i ' V] Y h Y b " ' b Z c f a] Y f Y b ' G] Y ' g] W X ' 0 V Y f ' X] Y
F Y ' Y j U b n ' X Y f ' 9 f [Y V b] g g Y ' Z 0 f ' X] Y ' d g m W X] U h f] g W X Y ' j Y f g c f [i b [i
i b X ' X] Y ' _] b] g W X Y ' D f U i] g "



9] b ' f Y j c ' i h] c b A f Y g ' D f c ^ Y _ h ' U i g ' 8 Y i h g W X ' U b X ' _ 0 b b h Y ' X] Y
K Y ' h ' X Y f ' D c g h ! 7 C J = 8 ! 6 Y \ U b X ' i b [' U i Z ' X Y b ' ? c d Z ' g h Y ' ' Y b ' °

8 U g ' 8 Y i h g W X Y ' N Y b h f i a ' Z 0 f ' D g m W X] g W X Y ; Y g i b X \ Y] h ' b N D ; Ł \ U h

\Yi hY`Y]bY`VU\`bVfYWX`YbXY`ϕ]h]Uh]j`Y`]bg`@YVYb`[`Yfi`ZYbž`X]Y`
XUfUi`Z`UVn]Y`hž`XUg`c`Zh]`YfbUWX`Àgg][`hY`Dcgh!`7CJ`ϑ!`GmbXfca`i`Ui`g`
XYf`8i`b`_Y`\Y]h`]bg`@]WX`h`ni`c`Yb`"J`ca`i`6i`bXYga`]b]ghYf]j`i`a`i`Z0f`
6]`Xi`b[`i`bX`:`c`fgWX`i`b[`f6A`6`:`Ł`Z]bUbn]Yfhž`k`]fX`XUg`
:`c`fgWX`i`b[`gdfc`Y`_`h`a`]h`XYa`i`BUa`Yb`:`98CF5`f`l`:`YXYfUhYX`
bYhk`cf`_`a`cXY`]b[`c`ZYWc`c`[`]WU`Wca`d`YI`XmbUa`]WU`dUhhYfbg`]b`
dcgh`Wc`j`]X`Ł`X]Y`<`YfUi`gZc`fXYfi`b[`Yb`fi`bX`i`a`i`X]Y`Dcgh!`7CJ`ϑ!`
7cbX]h]cbg`fD77Ł`Ub[`Y`Ybž`X]Y`A`]`]cbYb`j`cb`A`YbgWX`Yb`
VYhfY`ZYb`"

8Yf`?`Ua`dZ`[`Y[`Yb`Gh][`a`Uh]g]Yfi`b[`i`bX`
:`Y`\`X]U[`bcgYb`

8]Y`_`0fdYf`]WX`Yb`i`bX`dgmWX`]gWX`Yb`:`c`[`YgWX`ÀXYb`Y]bYf`ϕZY`_`h]cb`
a`]h`G5F`G!`7cJ`!`&`g]bX`Z0f`j`]Y`Y`,`VYf`YVYbXY`Y]bY`ei`À`YbXY`
FYU`]h`Àh`GWX`Àni`b[`Yb`ni`Zc`[`Y`_`Àa`dZYb`nk`]gWX`Yb`Z0bZi`bX`nY`\`b`
DfcnYbh`XYf`ϕZ]n]YfhYb`a`]h`@Ub[`nY]hZc`[`Ybž`i`bX`Yhk`U`\$ž)`DfcnYbh`
Ybhk`]W`Y`b`X]Y`gWX`k`Yfk`]Y[`YbXY`dcghj`]fU`Y`
A`i`h]gmghYa`Yf`_`fUb`_`i`b[`A`9#7`:`G`f`l`7`fcb]W:`Uh][`i`Y`GmbXfca`Y`Ł`
K`À`fYbX`X]Y`6Yhfc`ZZYbYb`i`bhYf`Gh][`a`Uh]g]Yfi`b[`i`bX`\`Ài`Z][`Yb`
:`Y`\`X]U[`bcgYb`Y]XYbž`Vf]WX`h`XUg`8ND;`i`a`]h`:`98CF5`XUg`
GWX`k`Y][`Yb`i`bX`gYhnh`bYi`Y`A`U»`gh`ÀVY`Z0f`8]U[`bcgY`i`bX`
6Y`UbX`i`b[`X]YgYf`\`YfUi`gZc`fXYfbXYb`9f`_`fUb`_`i`b[`Yb`"

C`Zh`k`YfXYb`X]Y`dgmWX`]gWX`Yb`Gma`dhca`Y`VY]`D77`ZU`gWX`
]bhYfd`fYh]Yfh`i`bX`a`]h`_`Ugg]gWX`Yb`dgmWX`]gWX`Yb`Gh0fi`b[`Yb`
j`Yfk`YWX`gY`h`K`]f`a`0ggYb`Yf`_`YbbYbž`XUgg`Yg`g]WX`\`Yf`i`a`Y][`YbY`
gmbXfca`Y`\`UbXY`h`ž`Yf`_`Àfh`DfcZ`A`Ufh]b`K`U`hYfž`XYf`GdfYWX`Yf`XYg`
8ND;`"

ϕbcj`Uh]j`Y`A`Yh`c`XYbž`i`a`i`XYb`6Yhfc`ZZYbYb`
ni`c`Y`ZYb`

A`]h`Y]bYa`i`6i`X[`Yh`j`cb`fi`bX`"``\$`\$`\$`\$`9i`fc`k`]fX`XUg`Dfc`Y`_`h]j`cb`
Bcj`Ya`VYf`&`\$`&(`V]g`C`_`hc`VYf`&`\$`&`*`i`a`[`YgYhnh`N]Y`]gh`Ygž`
i`a`ZUggYbXY`DfcZ]Y`j`cb`D77!DUh]YbhYb`ni`YfghY`Yb`i`bX`gck`c`\`
gca`Uh]gWX`Y`U`g`Ui`WX`bYi`fcdgmWX`]Uhf]gWX`Y`A`i`ghYf`ni`

]XYbh]Zn]YfYb": 98CF5`k]fX`b]W`h`bi`f`8UhYb`gUa`a`Y`b`ž
gcbXYfb`g]Y`Ui`W`UbU`mg]YfYb`ž`i`a`dYfgcbU`]g]YfhY
6Y\UbX`i`b[gd`AbY`ni`Ybhk`]W_Y`b"

8i`fW`XYb`9]bgUhn`]bbcj`Uh]`Yf`HYW`bc`c`[]Yb`i`bX`A`Yh`cXYb`ž`k`]Y
hfU[VUFY`GYbgcfYb`ni`f`,`VYfk`UW`i`b[`d`mg]c`c`[]gW`Yf`8UhYb
gck`]Y`fY[Y`a`À»][Y`9f`YVi`b[Yb`ØVYf`Ga`Ufhd`cbYg`ž`k`]fX`Y]bY
df`An]gY`5bU`mgY`XYf`Gma`dhca`Y`Yfa`Ò[`]W`h`" `K`]f`Vf]b[Yb
cV`Y`_h]j`Y`A`Yggi`b[Yb`a`]h`XYb`gi`V`Y`_h]j`Yb`9fZU`fi`b[Yb`XYf
6YhfcZZYbYb`ni`gUa`a`Yb`žgc`DfcZ`K`U`hYf`k`Y]hYf`"8]YgY
<YfUb[Y\Ybgk`Y]gY`_ÒbbhY`X]Y`;`fi`bX`U[Y`ZØf`Y]b`j`Ò`][`bYi`Yg
J`Yfgh`AbXb]g`j`cb`D77`V]`XYb"

A`]h\`]ZY`j`cb`_Øbgh]W`Yf`f`hY`][Ybn`k`YfXYb`X]Y`[YgUa`a`Y`hYb
8UhYb`UbU`mg]Yfh`i`bX`gdYn]Z]gW`Y`F`]g]_cdfcZ]Y`YfghY`h`" `I`bgYf
N]Y`][gh`Ygž`[YZ`A`fXYhY`Gi`V[fi`ddYb`ni`]XYbh]Zn]YfYb`i`bX
dfc[bcgh]gW`Y`A`Uf`_Yf`ZØf`gW`k`YfY`@Ub[nY]hZc`[Yb`ni`Yf`_YbbYb`ž
ZØ[h`K`U`hYf`\]bni`"8Ug`_ÒbbhY`XYb`K`Y[`ni`YZZY`_h]j`YfY
H`YfUd]YUbg`AhYb`YVbYb"

B`YVYb`XYb`d`mg]c`c`[]gW`Yb`5gdY`_hYb`k`]fX`Ui`W`Ui`Z
bYi`fcdgmW`]Uh]gW`Y`6Y[`Y]hYf`_fUb`_i`b[Yb`k`]Y`8YdfYgg]cbYb`i`bX
5b[ghghØfi`b[Yb`[YUW`hYh`"8]Yg`]gh`YbhgW`Y]XYbX`ZØf`X]Y
[Ub`n`Y]h]W`Y`6YhfYi`i`b[`j`cb`A`YbgW`Yb`ž`X]Y`i`bhYf`XYb
`Ub[Ub`\U`hYbXYb`:`c`[Yb`j`cb`7CJ`-8!%-`Y]XYb`" `K`]f`a`ØggYb`XYb
6YhfcZZYbYb`X]Y`I`bhYfghØhni`b[`[YVYb`ž`X]Y`g]Y`j`YfX]YbYb`ž`VYhcbh
DfcZ`5bXfYUg`<Y]bn`ž`Y]b`k`Y]hYfYf`GdfYW`Yf`XYg`8ND;`"

8]Y`9f[YVb]ggY`Ui`g`:`98CF5`_ÒbbhYb`b]W`h`bi`f`X]Y`gcZcfh][Y
6Y\UbX`i`b[ž`gcbXYfb`Ui`W`X]Y`Ub[Zf]gh][Y`;`YbYgi`b[`XYf
6YhfcZZYbYb`h]YZ[fY]ZYbX`VYY]bZi`ggYb`"8]Y`K`]ggYbgW`UZh`Yf
n]Y`Yb`XUfUi`Z`UV`ž`X]Y`F`Yggci`fW`b`XYf`DUh]YbhYb`ni
gh`Af`_Yb`i`bX`VYggYfY`H`YfUd]YZcfa`Yb`ni`Ybhk`]W_Y`b`ž`i`a
X]Y`@YVYbgei`U`]h`h`Yf`YV`]W`ni`ghY][Yfb"

Ni`g`Ah`n`]W`k`]fX`a`]h`Y]bYa`k`Y]hYfYb`Dfc`Y`_h`bUa`Ybg`F`9A`H`ž`XUg
X]Y`X][]h`Y`8]U[bcgh]_i`bX`J`Yfgcf[i`b[`j`cb`D77!DUh]YbhYb
j`YfVYggYf`h`ž`Y]bY`6fØW_Y`ni`f`dfU`_h]gW`Yb`5bk`YbXi`b[`XYf

[Yk cbbYbYb`9f_Ybhb]ggY`[YgW`U[Yb"; Ya Y]bgUa`a`]h
=Xi ghf]YdUfhbYfb`Ybhk]W_Y`h`Y]b`]bhYfX]gn]d`]b`fYg`HYUa
A U» bU`a` Yb`ni`f`YZZ]n]YbhYb`Bi`hni`b[`X][]hU`Yf`Hcc`g`]b
j`YfgW`]YXYbYb`a`YX]n]b]gW`Yb`9]bf]W`hi`b[Yb"

A`h: 98CF5`i`bX`F`9A`#`ghY`h`g]W`XUg`8ND; `U`g`J`c`ffY]hYf`XUf`zi`a
XYb`V`]bXYb`: `YW_]b`XYf`Dcgh!7CJ`=8!: c`fgW`i`b[`ni`VYgY]h][Yb
i`bX`A`j`]cbYb`j`cb`A`YbgW`Yb`z`X]Y`i`bhYf`XYb`@Jb[nY]hZc`[Yb
`Y]XYb`z`<c`Zbi`b[`ni`[YVYb"

8YhJ]`g

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