

8 Y`Y [Uh]cb `Ui g`6Yf`]b `VYgi W\ h DUfhbYfghUXh`A Y``Y

8]Y `b]YXYfgÅW\g]gW\Y `GhUXh`A Y``Y `i bX`XYf`6Yf`]bYf`6Yn]f_
F Y]b]W_YbXcfZ`ZY]YfhYb ` _Øfn`]W\`XUg`* \$!`Å\ f][Y`6YghY\Yb
]\fYf`ZfYi bXgW\UZh`]W\Yb`6Yn]Y\i b[Ybž`X]Y`%- , , `cZZ]n]Y``]b
Y]bYf`GhÅXhYdUfhbYfgW\UZh`VYg]Y[Y`h`k`i`fXYb`"9]bY
ZØbZ_ØdZ][Y`8Y`Y [Uh]cb `Ui g`F Y]b]W_YbXcfZ`Z`Ub[YZØ\fhj`cb
6Yn]f_gVØf[Yfa`Y]ghYf]b`9a`]bY`8Ya`]fVØ_Yb!K`Y[bYfž
VYgi`W\hY`A`Y``Y`ZØf`Y]b`nk`Y]hÅ[][Yg`:`Yghk`cW\YbYbXY`"GY]h
&\$&%:]gh`‡`hhU`8Yhha`Ubb`6Øf[Yfa`Y]ghYf]b`]b`A`Y``Y`i`bX`g]Y
Ya`dZ]b[`X]Y`8Y`Y [Uh]cb `Yfn`]W\`" < Ø\Ydi`b_hY`XYg`6Ygi`W\g
k`UfYb`F`YXYb`]a`F`Uh\`Ui`gž`VY`]XYbYb`9a`]bY`8Ya`]fVØ_Yb!
K`Y[bYf`X]Y`9\fy`\UhhYž`g]W\`]b`XUg`[c`XYbY`6i`W\`XYf`GhUXh
Y]bni`hfU[Yb`"5`g`;`Ugh[YgW\Yb`_ØVYffY]W\hY`g]Y`Y]bY
\UbXVYa`U`hY`GW\U`Y`XYf`?`Øb][`]W\Yb`DcfnY``Ub!A`Ubi`ZU_hi`f
a`]h`XYa`6`]X`XYg`K`]hYbUi`Yf`F`Uh\`Ui`gYg`"8]Y`8Y`Y [Uh]cb
bU\`a`Ui`»`YfXYa`Ub`Y]bYf`GhUXhZØ\fi`b[` /`Ua`d`ΛY``]d/



8]Y `b]YXYfgÅW\g]gW\Y `GhUXh`A Y``Y `i bX`XYf`6Yf`]bYf`6Yn]f_
F Y]b]W_YbXcfZ`ZY]YfhYb ` _Øfn`]W\`XUg`* \$!`Å\ f][Y`6YghY\Yb`] \fYf

ZfYi bXgWUZh]WYb'6Yn]Y\i b[Ybž'X]Y %- , , 'cZZ]n]Y'']b'Y]bYf
GhAXhYdUfhbYfgWUZh'VYg]Y[Y'h'k i fXYb"'9]bY'ZØbZ_ÖdZ][Y
8Y'Y[Uh]cb'Ui g'F Y]b]W_YbXcfZ'Ub[YZØ\fh'j cb
6Yn]f_gVØf[Yfa Y]ghYf]b'9a]bY'8Ya]fVØ_Yb!K Y[bYfž'VYgi W'hY
A Y''Y'ZØf'Y]b'nk Y]hÅ[][Yg': Yghk cWYbYbXY"

GY]h'&\$&%']gh'ž hhU'8Yhha Ubb'6Øf[Yfa Y]ghYf]b']b'A Y''Y'i bX'g]Y
Ya dZ]b['X]Y'8Y'Y[Uh]cb'\Yfn'W]"<Ö\Ydi b_hY'XYg'6Ygi W'g'k UfYb
FXYb'ja 'F Uh\Ui gž'VY]'XYbYb'9a]bY'8Ya]fVØ_Yb!K Y[bYf'X]Y
9\fy'\UhhYž'g]W']b'XUg'[c'XYbY'6i W'XYf'GhUXh'Y]bni hfU[Yb"'5'g
' Ugh[YgWYb_ØVYffY]W'hY'g]Y'Y]bY'\UbXVYa U'hY'GWU'Y'XYf
'?Öb]['WYb'DcfnY''Ub!A Ubi ZU_hi f'a]h'XYa '6]'X'XYg'K]hYbUi Yf
F Uh\Ui gYg"'8]Y'8Y'Y[Uh]cb'bU\ a 'Ui » YfXYa 'Ub'Y]bYf
GhUXhZØ\fi b['Xi fW'XUg'GhUXhnYbhf i a 'hY]'ž'VYg]W'h][hY'XUg
F Uh\Ui gž?'fWYbž'X]Y'U'hY'Dcgh\U'hYfY]'i bX'XUg'ž [YbXnYbhf i a
6%\$"

8]Y''Ub['Å\ f][Y'DUfhbYfgWUZh'ink]gWYb'A Y''Y'i bX'F Y]b]W_YbXcfZ
\Uh'ni 'Y]bYa 'fY[Yb'_i 'hi fY''Yb'5i ghUi gW' i bX'[Y[YbgY]h][Yb
6Ygi WYb' [YZØ\fh"'Gc'WY'DUfhbYfgWUZhYb'hfU[Yb'XUni 'VY]ž
J YfghÅbXb]g'i bX': fYi bXgWUZh'ink]gWYb'j YfgW]YXYbYb'F Y[]cbYb
ni 'ZØfXYfb'i bX'_ÖbbYb'Ui W'k]fhgWUZh]WY'J cfhY]'Y'ZØf'VY]XY
GY]hYb'Vf]b[Yb"

9g]gh'VYa Yf_Yb'gk Yfhž'XUgg'X]YgY'DUfhbYfgWUZh'VYfY]hg'gY]h'* \$
'J\fyb'VYghY'h'i bX'nY][h'X]Y'6YghÅbX][_Y]h'i bX'H]YZY'XYf
6Yn]Y\i b['nk]gWYb'XYb'VY]XYb'GhAXhYb"'Gc'WY'Ub['Å\ f][Yb
' : fYi bXgWUZhYb'g]bX'k Yfhj c''i bX'VYfY]WYfb'XUg'_i 'hi fY''Y
'@VYb'j cf'cfh"

9]bY'HUVY''Y'a]h'J Yf['Y]W'gXUhYb'ni 'VY]XYb'GhAXhYbž'k]Y
9]bk c\ bYfnU\ž: 'ÅWYž'K]fhgWUZh'gXUhYb'cXYf'_i 'hi fY''Y
5b[YVchYž'_ÖbbhY'Y]bYb']bhYfYggUbhYb'9]bV'W_V]YhYb']b'X]Y
l bhYfgW]YXY'i bX'; Ya Y]bgUa _Y]hYb'nk]gWYb'A Y''Y'i bX
F Y]b]W_YbXcfZ"

8YhU]`g

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