

GWX cW_]YfYbXYg`J]XYc`Ui g`6Y`Ufi g.
8 Yi hgWX Y`F Y[]Yfi b[`nY][h'g]WX`VYgcf[h

8]Y`XYi hgWX Y`F Y[]Yfi b[`nY][h'g]WX`VYgcf[h`ØVYf`Y]b
VY`Ufi gg]gWX Yg`J]XYc`Y]bYg`ni a`HcXY`j Yfi fhY]`hYb
8 Yi hgWX Ybž`XYf`i a` ; bUXY`V]hhYh"

A]bg_#6Yf`]b` `8]Y`G]hi Uh]cb`Y]bYg`]b`6Y`Ufi g`ni a`HcXY
j Yfi fhY]`hYb`8 Yi hgWX Yb`k]fZh: fU[Yb`ØVYf`X]Y`A YbgWX YbfYWX hY
i bX`X]Y`a`YX]U`Y`6Y`UbX`i b[`j`cb`<`ÄZi]b[Yb`Ui`Z`9]b`_Øfn`]WX`]a
VY`Ufi gg]gWX Yb` : YfbgY`Yb`Ui`g[YghfU`hYg`J]XYcž]b`XYa``XYf
A Ubb`i`a` ; bUXY`VY]`A UWX`h`UVYf`5`YI UbXYf`@`_UgWX Yb`_c`V]hhYhž
`Uh`gck`c`]b`8 Yi hgWX`UbX`U`g`Ui`WX`]bhYfbUh]cbU`6Ygcf[b]g
Ui`g[Y`Øgh`8]Y`6i bXYgfY[]Yfi b[`Uh`g]WX`]b`Y]bYf`GhY`i b[bU`a`Y
ØVYf`X]Y`J Yf`Yhni b[`XYf`A YbgWX Ybk`ØfXY`VYgcf[h[YnY][h"

<]bhYf[fi bX`ni f`HcXYgghfUZY`]b`6Y`Ufi g

6Y`Ufi g`]gh`XUg`Y`hnhY`@UbX`]b`9i fcdUž`XUg`X]Y`HcXYgghfUZY`U_h]j
Ubk`YbXYh`8]Y`<]bf]WX`hi b[Yb`YfZc`[Yb`Xcfh`Xi`fWX` ; Yb]W_gWX`i`ggž
k`Ug`X]Y`bUh]cbYbØVYf[fY]ZYbXY`8YVUhY`ØVYf`A YbgWX YbfYWX hY
i bX`XYb`l`a` [Ub[`a`]h`<`ÄZi]b[Yb`]bg`F`Ua`dYb`]WX`h`fØW`h`@Ui`h
Ui`g`ÄbX]gWX`Ya`5i`g`UbXa`]b]ghYf]i`a`g]Y`h`X]Y`DfUI`]g`j`cfž
<`ÄZi]b[Y`j`cf`XYf`?`Ua`YfU`ni`df`ÄgYbh]YfYbž`k`Ug`]b`j`]Y`Yb`@ÄbXYfb
U`g`i`ba`cfU`]gWX`Ya`dZ`bXYb`k`]fX"

8YhU]`g`ni a`J]XYc`i bX`FYU_h]cbYb

⊕`XYa`Ua`8`cb`bYfghU[`Ui`g[YghfU`hYb`J]XYc`[]Vh`XYf`ni`a`HcXY
j`Yfi`fhY]`hY`8 Yi hgWX`Yž`XYggYb` : U`Yfgh]a` `ž`]'&\$&'`Xi`fWX
6Øf[YffYWX`hgcf[Ub]gUh]cbYb`5i`Za`Yf_gUa`_Y]h[Yk`Ubbž`ni`ž
XYZ]b]h]j` `gWX`i`X][`ni`gY]bž`i`bX`VY`_U[h`XUg` : Y`Yb`XYi`hgWX`Yf

≠hYfj Ybh]cbYb`ni`gY]bYf`FYhhi b["8]Y`GnYbYb`XYg`J]XYc`g`k`i`fXYb
nk`]gW`Yb`fi`gg]gW`Yf` , VYfgYhni b["i`bX`gY]bYb`_`UfYb`5i`ggU[`Yb`]a
8Yi`hgW`Yb`j`Yfa`]hY`h`z`k`Ug`X]Y`HfU[`_]gY]bYf`@U[`Y`i`bhYfghfY]W`h"

5ddY``XYf`6i`bXYgfY[]Yfi`b[

8]Y`GdfYW`Yf]b`XYg`5i`gk`Åfhj[`Yb`5a`hg`VYhcbhY`X]Y`a`Ugg]j`Y
J`Yf`Yhni`b[`XYf`A`YbgW`Ybk`ØfXY`Xi`fW`X]Y`V`c`»`Y
Ni`fgW`Ui`ghY`i`b[`gc`W`Yf`<`ÅZh]b[`Y`i`bX`f]YZ`X]Y`VY`Ufi`gg]gW`Yb
6Y`\`ØfXYb`Ui`Z`X]YgY`DfU[]g`gc`Zcfh`ni`VYYbXYb``8]YgYf`5i`Zfi`Z
ghY`h`]a`9]b`_`Ub[`a`h`]b`hYfb`Uh]cb`U`Yb`6Ya`Ø`i`b[`Yb`ž`X]Y
HcXYgghfUZ`Y`UVni`gW`UZZ`b`i`bX`X]Y`A`YbgW`Yb`fYW`hY`ni`gh`Åf`_`Yb"

9]b`a`Ò[`_]W`Yg`9bXY`XYf`=gc`Uh]cb`3

K`Å`fYbX`X]Y`VY`Ufi`gg]gW`Y`FY[]Yfi`b[`Åi`»`YfhYž`g]Y`UVY
J`c`fgW`Å[`Y`ni`f`@`Øgi`b[`XYg`:`U`Y`g`i`bhYfVfY]hYh`ž`V`Y]V`hi`b`_`Uf`ž`c`V
X]Yg`Ui`Z`Y]b`Yb`a`Ò[`]W`Yb`;`YZ`Ub[`Yb`Yb`Ui`gh`Ui`gW`_`]b`Ui`g`Ui`Z`Yb
_`ÒbbhY``Ni`[`Y]W`VYhcbh`X]Y`6i`bXYgfY[]Yfi`b[`ž`g]W`i`a`Y]b`Y
`cbgi`Uf]gW`Y`6Y`hfYi`i`b[`XYg`A`Ubb`Yg`ni``Øa`a`Yfb`ž`_`ÒbbhY
Y`Xc`W`g`W`Y]hYfb`ž`k`Ybb`X`Ug`i`a`Z`Y`X`ž`]b`XYa`X`Ug`J]XYc`d`fc`Xi`n]Y`fh
k`i`fXY`ž`b]W`h`b`Å`Y`f`VY`Yi`W`hY`h`k`]f`X"

:`Un]h`i`bX`5i`gV`]W`_

8Yf`:`U``\`Uh`X`Ug`D`chY`bn]U`ž`Y]b`Y`V`fY]hY`fY`8]g`_i`gg]cb`Ø`VYf`X]Y
A`YbgW`Yb`fYW`hY`i`bX`X]Y`HcXYgghfUZ`Y]b`9i`fcd`U`Ubni`ghc`»`Yb"
≠XYa`X]Y`]bhYfb`Uh]cb`U`Y`;`Ya`Y]bgW`UZh`k`Y]hYf`_`]b`8fi`W`_`Ui`Z
Ui`hcf]h`Åf`Y`FY[]Yfi`b[`Yb`k`]Y`X]Y`j`cb`6Y`Ufi`g`Ui`g`ØV`h`ž`_`ÒbbhY`X]Yg
`Y`h`h`]W`ni`f`5V`gW`UZZ`b[`gc`W`i`[`f`Ui`g`Ua`Yf`DfU`_`h]_`Yb`VY]hfU[`Yb
i`bX`X]Y`K`U`fi`b[`XYf`A`YbgW`Yb`fYW`hY`Z`ØfXYfb``9g`V`Y]V`h
UVni`k`U`fhYb`ž`k`]Y`g]W`X]Y`G]h`i`Uh]cb`Z`Øf`XYb`j`Yfi`fhY`]hY`b
8Yi`hgW`Yb`Yb`hk`]W`_`Y`b`k`]f`X`i`b`X`k`Y`W`Y`G`W`f]hY`j`cb`XYb
XYi`hgW`Yb`6Y`\`ØfXYb`i`bhYfb`ca`a`Yb`k`YfXYb`ž`i`a`gY]b
K`c`_`Yf[`Y`Yb`ni`g]W`Yfb"

8YhU]`g

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