

K]hh!; fi ddY`k]fX`bYi Yf`Gdc b g c f`XYf`
C VYfdZU`n`<i bhYfg. `9]b`gdc fh`]W\Yf`
5i Zgh]Y[

8]Y`K]hh!; fi ddY`k]fX`bYi Yf`K YfVYdUfhbYf`XYg`6Ug_YhVU`
HYUa g`C VYfdZU`nž`XUg`g]W\`bi b`]b`/ ei ch/K]hh`C VYfdZU`n`
<i bhYfg/ ei ch/i a VYbYbbh`9fZU`fYb`G]Y`a Y`f`ØVYf`X]Y`
l bhYfghØhni b[`↑ b[Yf`HU`YbhYž`X]Y`9fZc`[Y`]b`XYf`đ [YbX`
6Ug_YhVU``6i bXYg`][U`i bX`XYb`gdUbbYbXYb`GU]gcbghUfh`
[Y[Yb`XYb` : 7`6UmYfb`A ØbW\Yb"



9]b`f]Yg][Yf`GW f]hh`]b`X]Y`Ni`_i`b`Zh`°`8]Y`K`]hh!; fi`ddY`]gh`
^Ynh`XYf`bYi`Y`DUf`hbYf`XYf` CVYfdZU`n`<i`bhYfg` °`

8]Y`6Y[Y]ghYfi`b[`]gh`ØVYfU``gd`ØfVUf.`8]Y`K`]hh!; fi`ddY`žY]b`
k`]W`h][Yf`BUa`Y`]b`XYf`FY[`]cb`ž`\Uh`g]W`Y`b`hgW`]YXYb`ž`XUg`
6Ug`_YhVU``HYUa` CVYfdZU`n`ni`i`bhYfgh`ØhnYb`"i`b`X`XUg`b`]W`h`c`\bY`
; fi`b`X`°`<]bhYf`X]YgYa`HYUa`j`YfV]f[`h`g]W`Y`]b`Y]bn][Ufh][Yf`
Ni`gUa`a`YbgW`i`gg`j`cb`nY`\b`CVYfdZ`nYf`J`YfY]bYb`Ui`g`Gh`X`hYb`
k`]Y`5a`VYf[`ž`K`Y]XYb`i`b`X`FY[`]YbgVi`f[`]8]YgY`; Ya`Y]bgW`UZ`h`\Uh`
]b`XYf`^YnhYb`GU]gcb`XYb`]a`dcgUb`hYb`5i`ZghY[`]b`X]Y`ž`[`Yb`X`
6Ug`_YhVU``6i`bXYg`][U`f`b`6`@`[`YgW`UZ`h`ž`i`b`X`^Ynh`ghY`\h`Y]b`Y`

Ui ZfY[YbXY`K Y]hYfYbhk]W`i b[`Ub°

8 Yf`I a Vfi W`ni f` K]hh`C VYfdZU`n`< i bhYfg

A]h`XYf`bYi Yb`DUfhbYfgW`UZh`k]fX`XUg`l %*! :6@HYUa `ZcfhUb
i bhYf`XYa `Y]bXfi W`gj c`Yb`BUa Yb` K]hh`C VYfdZU`n`< i bhYfg
Ui ZhfYhYb`° :e\Ubb`?]YbYfz`XYf` ; YgW`ÀZhgz\`fYf`Z0f`6fUbX`i bX
8][]hU`7ca a YfW`XYf`K]hh! ; fi ddYž`nY][h`g]W`VY[Y]ghYfh` K]f
\UVYb`X]Y`dcg]h]j Y`9bhk]W`i b[`XYf`K]hh`C VYfdZU`n`< i bhYfg`Ub[Y
VYcVUW`hYh`i bX`g]bX`g`hc`n`XUfUi Zz`X]Y`hU`Ybh]YfhYb`Gd]Y`Yf
i bhYfgh0hnYb`ni ` _0bbYb°

8]Y`K]hh! ; fi ddY`\Uh`g]W`0VYf` :U\`fY`\]bk Y[`Z0f`c`_U`Y` :b]h]Uh]j Yb
ni f` : 0fXYfi b[`j`cb`?]bXYfb`i bX` : [YbX`]W`Yb`Yb[U[]Yfh`8]YgY
Ni gUa a YbUfVY]h`k]fX`b]W`h`bi f`X]Y`HYUa g`gh`A`f`_Yb`ž`gcbXYfb
Ui W`X]Y` : [YbXUfVY]h`b`XYf`FY[]cb`k Y]hYf`j`cfUbVf]b[Yb`"; UVf]Y`
=ebYgW` ž`XYf`i bYfa 0X`]W`Y`7cUW`XYf`K]hh`C VYfdZU`n`< i bhYfgž
\YVh`\Yfj`cf.` A]h`XYf`K]hh! ; fi ddY`Ub`i bgYfYf`GY]hY`_0bbYb`k]f
Yhnh`U`Y`? f`ÀZhY`V0bXY`bž`i a `X]Y`C VYfdZU`n`]a `XYi hgW`Yb
6Ug_YhVU``bcW`VY`Ub`bhYf`ni `a UW`Yb°

8 Ug`Dfc`Y`_h` 6HC` `6Ug_YhVU``HYUa `C VYfdZU`n` `k i fXY`&\$&\$`]bg
@VYb`[Yfi ZYb`i bX`j YfZc`[h`_0\`b`XUg`N]Y`ž`XYb
`Y]ghi b[gcf]Ybh]YfhYb`6Ug_YhVU``]b`XYf`FY[]cb`ni `Z0fXYfb`
l bYfa 0X`]W`gYhnYb`g]W`X]Y`9`hYfb`XYf`Gd]Y`Yf`Z0f`XUg`HYUa `Y]bž
hfUbgdcfh]YfYb`g]Y`ei Yf`Xi fW`9i fcdU`ni `XYb`Xf]b[YbX
VYb0h][hYb`HfU]b]b[g`i bX`K Yhh`Àa`dZYb`8Yf`6UmYf]gW`Y
6Ug_YhVU``J YfVUbX`i bhYfgh0hnh`XUVY]ž`Y]bYb`@Y]ghi b[ggh0hndi b_h
]b`C ghVUmYfb`Ui Zni VUi Yb°

9fZc`[Yž`X]Y`g]W`gY`Yb`UggYb`_0bbYb°

:b`XYf`j`Yf[Ub[YbYb`GU]gcb`k i fXY`Y]b`VYY]bXfi W`YbXYf`@Ui Z
\]b[Y`Y[h`A]h`Y]bYf`a U`_Y`c`gYb`6`]Ubn`j`cb`gYW`g`G]Y[Yb`]b`gYW`g
Gd]Y`Yb`gh]Y[Yb`X]Y`C VYfdZU`n`< i bhYfg`gci`j`Yf`Àb`]b`X]Y` :6@Ui Z`
8cW`Yg`V`]YV`b]W`h`XUVY].`8Ug`l %*!HYUa `c`hY`g]W`b]W`h`bi f`X]Y
VUmYf]gW`Yž`gcbXYfb`Ui W`X]Y`g0XcghXYi hgW`Y`A`Y]ghYfgW`UZh`i bX
k i fXY`gc[Uf`XYi hgW`Yf`J]nY!Dc`_U`g]Y[Yf` `i bX`XUg`[Y[Yb

\cWk_UfÅh][Y'; Y[bYf'k]Y'5`VU'6Yf`b°

×hnh'V`]W_Yb'U`Y'[YgdUbbh'Ui Z'X]Y`VYj cfghY\YbXY'GU]gcb
&\$&(#&\$&) "'5a '_ca a YbXYb'GcbbhU[ž'XYb'%' "'C_hcVYfž'k]fX'Yg
]b'XYf'5a VYf[Yf'Hf]A UI !<U`Y'f]Wk'h]['gdUbbYbXž'k Ybb'X]Y'K]hh
C VYfdZU`n'<i bhYfg'[Y[Yb'XYb': 7'6UmYfb'A ØbWkYb'UbhfYhYb'
XYa 'Ua h]YfYbXYb'XYi hgWkYb'A Y]ghYf'8]Y'i bXYfXc[g'Ui g'XYf
C VYfdZU`n'\UVYb'[fc» Yg'j cf'i bX'gWkYi Yb'g]Wk'b]Wk'hj cf'XYa
X]fY_hYb'8i Y`'a]h'XYa '@][UZUj cf]hYb"

8]Y'×J[X'\Uh'VY[cbbYb'i bX'XYf'5bdZ]Z]j Yfgdf]Wk'h'Y]b
gdY_hU_i `ÀfYg'6Ug_YhVU`!; Yi Yfk Yf_°

8YhU]`g

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