NU\ bÀfnhYgW\ UZh`X]ghUbn]Yfh`g]W\ `j c b 9I hfYa ]ga i g`i bX`F Ugg]ga i g`! B Yi ^U\ fgYa dZUb[

9fZU\ fYb`G]Y`a Y\ f`ØVYf`X]Y`\_`UfY`<U`hi b[`XYf
NU\ bÀfnhYgW\ UZh`[ Y[ Yb`9I hfYa]ga i gž`5bh]gYa ]h]ga i g`i bX
F Ugg]ga i g`8]Y`J c fg]hnYbXYb`XYf`? N6J ž`6NŸ?`i bX`8; NA?
X]ghUbn]YfYb`g]W\ `Y]bXYi h][`j c b`YI hfYa]gh]gW\Yb
; fi dd]Yfi b[Yb`i bX`gYhnYb`Y]b`NY]W\Yb`ZØf`8Ya c`\_fUh]Y`i bX
A YbgW\Yb fYW\ hY"

5a`j Yf[ Ub[ YbYb`K cW\YbYbXY`ZUbX`XYf`BYi ^U\ fgYa dZUb[ `XYf
NU\ bÀfnhYgW\ UZh`ghUhi bX`X]Y`J c fg]hnYbXYb`XYf
? UggYbnU\ bÀfnh`]W\Yb`6i bXYgj YfY]b][i b[`fP N6J Łž
6i bXYgnU\ bÀfnh`\_Ua a Yf`f6NŸ? Łi bX`XYf`8Yi hgW\Yb
; YgY`gW\ UZh`ZØf`NU\ b!ž`A i bX`!i bX`?]YZf`Y]`_i bXY`fB; NA? Ł
bi hnhYb`X]Y; Y`Y[Yb`Y]hž`i a`\_`Uf`GhY`i b[`[ Y[ Yb`9I hfYa]ga i gž
5bh]gYa]h]ga i g`i bX`F Ugg]ga i g`ni `VYn]Y\Yb`" `⊕`Y]bYf
[Ya Y]bgUa Yb`9f`_`Àfi b[ `VYhcbhYb`g]Y`X]Y`5V`Y\bi b[`Y[ `]W\Yf
: cfa`j c b`A YbgW\YbZY]bX`]W\`_Y]hi bX`YI hfYa]gh]gW\Ya
; YXUb`_Yb[i h"

⊕`a Y]bYb`5i [Yb`]gh`Yg`gY\`f`k ]W\h][ ž`XUgg`g]W\`Ui W\`J YfhfYhYf
j YfgW\]YXYbYf`6Yfi Zg[ fi ddYb`ni `X]YgYb`H\Ya Yb`Ài » Yfb`i bX
g]W\`ÒZYbh]W\`[Y[Yb`⊕hc`YfUbn`i bX`: fYa XYbZY]bX`]W\`_Y]h
dcg]h]cb]YfYb`"; YfUXY`U`g`6Yf`]bYfž`XYf`]b`Y]bYf`j ]Y`ZÀ`h][ Yb`i bX
a i`h]\_i`hi fY`Yb`GhUXh`YVhž`]gh`X]Yg`j c b`VYgcbXYfYf`6YXYi hi b["

⊕`6Yf`]bž`U`g`Y]bY`XYf`k ]W\h][ ghYb`A Yhfc`dc`Yb`9i fcdUgž`gd]Y`Yb
: fU[Yb`XYf`Hc`YfUbn`i bX`C ZZYb`Y]h`Y]bY`nYbhfU`Y`F`c`Y`"8]Y`GhUXh
]gh[Ydf`À[ hj c b`Y]bYf`YVYbX][ Yb`?i`hi`f!`i bX`?i bghgnYbY`gck]Y
Y]bYf`j ]Y`ZÀ`h][ Yb`6Yj`Ò`_Yfi b["`8U\Yf`]gh`Yg`i a`gc`k]W\h][Yfž`XUgg
X]Y`5`_nYdhUbn`i bX`XYf`F`YgdY`\_hj`cf`UbXYfYb`?i`hi`fYb`i bX

@YVYbgk Y]gYb`U\_hj]`[YZØfXYfh:k YfXYb"

8]Y`\_`UfY`Dcg]h]cb]Yfi`b[`XYf`NU\bÅfnhYgW\UZh[Y[Yb
YI hfYa`]gh]gW\Y` ; fi`dd]Yfi`b[Yb`i`bX`ZØf`Y]b`Zf]YX`]W\Yg`i`bX
fYgdY_hj`c``Yg`Ni`gUa`a`Yb`YVYb`]gh`Y]b`dcg]h]j`Yg`G][`bU``]b`NY]hYbž
]b`XYbYb`bUh]cbU`\_`cbgYfj`Uh]j`Y`GhfØa`i`b[ Yb`]b`[`Ubn`9i`fcdU`Ub
9]bZi`gg`[`Yk`]bbYb``5i`W`]b`8Yi`hgW`UbX`a`ØggYb`k`]f`k`UW\gUa
gY]b`i`bX`i`bg`XYf`6YXfc`\i`b[`Xi`fW`YI`hfYa`]gh]gW\Y`≠Yc`c`[`Yb
VYk`i`ggh`gY]b"

9g`]gh`Yfa`i`h][`YbX`ni`gY`Ybž`k`]Y`g]W\`]b`XYb`Y`hnhYb`K`cW\Yb
<i`bXYfhhUi`gYbXY`A`YbgW\Yb`]b`8Yi`hgW`UbX`[`Y[`Yb`F`Ugg]ga`i`g
i`bX`i`fYa`XYbZY]bX`]W\`_`Y]h`dcg]h]cb]Yfh`\UVYb``8]Yg`nY][`hž`XUgg`X]Y
A`Y`f`Y]h`XYf`6Yj`Ø`\_`Yfi`b[`ZØf`C`ZYb`Y]h]i`bX`Hc`YfUbn`Y]bhf]hh``5`g
6Yf`]bYf`gY`Y`]W\`X]Yg`U`g`Y]bYb`k`]W\h][`Yb`GW\f]hh`]b`X]Y`f]W\h][`Y
F]W\hi`b[``9g`]gh`YXcW\`Yb`hgW\Y]XYbXž`XUgg`X]YgY`6Ya`Ø\i`b[`Yb
Zcfh[`YZØ\fh:k`YfXYb`i`bX`g]W\`Ui`W`]b`\_`cb`fYhYb`dc`]h]gW\Yb
A`U`bU`a`Yb`b]YXYfgW\`U[`Yb"

≠`XYf`HUVY`Y`g]bX`Y]b][`Y`\]ghc]f]gW\Y`6Y]gd]Y`Y`ZØf`X]Y`6YXYi`hi`b[
j`cb`Hc`YfUbn`i`bX`C`ZYb`Y]h]i`b`6Yf`]b`Ui`Z[`YZØ\fh

p`X\`f`p`9fY][`b]g`p

p`!p

p

p%-`'`!%-`() `pJ`YfZc`[`i`b[`i`bX`9fa`cfXi`b[`j`cb`X`XYbž`G]bh]i`bX
F`ca`U`g`ck`]Y`dc`]h]gW\`5bXYfgXYb`\_`YbXYb`]a`B`Uh]cbU`gcn]U`]ga`i`g`p
p%-`,`-`p: `U``XYf`6Yf`]bYf`A`Ui`Yfž`Gma`Vc``ZØf`X]Y`,`VYfk`]bXi`b[`j`cb
HY]i`b[`i`bX`HfYbbi`b[`p

p`&`\$`%)`p`5b`_i`bZ`hj`]Y`Yf`;`YZØW\hYhYf`]b`6Yf`]bž`8YVUhhY`ØVYf
≠hY[`fUh]cb`i`bX`5i`ZbU`a`YVYfY]hgW\UZh`p

8]YgY`6Y]gd]Y`Y`j`YfXYi`h]W\Ybž`XUgg`6Yf`]b`Y]bY`k`YW\gY`\UZhY
;`YgW\]W\hY`\Uhž`]b`XYf`Hc`YfUbn`i`bX`C`ZYb`Y]h]i]a`a`Yf`k`]YXYf`Ui`Z
XYa`DfØZghUbX`ghUbXYb``8]Y`U`_hi`Y`Yb`6Ya`Ø\i`b[`Ybž
9i`hfYa`]ga`i`g`i`bX`≠hc`YfUbn`Ybh[`Y[`Ybni`hfYhYbž`g]bX`XU`Yf`j`cb
\c`\Yf`6YXYi`hi`b[`ZØf`X]Y`Ni`_i`bZ`X`Yf`GhUXhi`bX`XYg`@JbXYg"

EiY`Y.6i bXYgnU\ bÄfnhY\_Ua a Yf`#chg

8YhU]`g

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