

_Y]bYb`GhfU»YbghUbXžXYf`X]Y`VYghYb`GbUW_g`XYf`GhUXhj`Yf_Ui`Zň
V]g`\\b`ni`YI`ei`]g]hYb` ; ci`fa`Yh!F`YghUi`fUbhg"6YfY]hY`X]W`j`cf`Ui`Z
Y]bY`FY]gYž`X]Y`XY]bY`G]bbY`_]hnY`b`i`bX`XY]bY`GYY`Y`VYfØ`fYb
k`]fX`°`@Ugg`i`bg`[`Ya`Y]bgUa`X]Y` ; YgW`]W`hYb`\\]bhYf`XYb`?i`hi`fYb
Yf`YVYb`°

5i`Z`XYb`Gdi`fYb`XYf`5`\\bYb.`9bhXYW_Y`X]Y
?i`hi`fj`]Y`ZU`h`]b`5g]Yb`i`bX`5Zf]_U

FY]gYb`Xi`fW`5g]Yb`i`bX`5Zf]_U`ÒZbYh`X]Y`HØf`ni`Y]bYf`gW`]Yf
i`bYbX`]W`Yb`J`]Y`ZU`h`Ub`?i`hi`fYb`ž`HfUX]h]cbYb`i`bX` ; YgW`]W`hYb`"
K`Yf`g]W`Ui`Za`UW`hž`X]Y`K`i`fnY`b`X]Y`gYf`?cbh]bYb`hY`ni`Yf`[`fØbXYb`ž
Z]bXYh`g]W`gW`bY`"b`Y]bYa`Vi`bhYb`A`cgU]_`Ui`g`U`hYb`6f`Āi`W`Yb
i`bX`YVYbX][`Yb`F]hi`U`Yb`k`]YXYf"J`cb`XYb`a`U`Ygh`Āh]gW`Yb
HYa`dY`b`5b`[_`cfg`V]g`\\b`ni`XYb`i`fU`hYb`Gh`Āa`a`Yb`XYf`A`UUgU]`
X]Y`J`Yf`[`Ub`[`Yb`\\Y]h`di`g]Yfh`\\]Yf`]b`XYf` ; Y`[`Ybk`Ufh"

8]Y`FY]gY`_`ÖbbhY`]b`BYdU`VY`[`]bbYb`ž`k`c`X]Y`HfUX]h]cb`XYg
H]`\\Uf`ž`XUg` ; Ygh`XYf`@]W`hYfž`X]Y`GhfU»Yb`a`]h`[`Ub`nj`c`Yb
2`Ua`dYb`i`bX`ZUfVYb`Zfc`\\Yb`F`Ub`[`c`]!A`i`ghYfb`gW`a`ØW`h"<]Yf`k`]fX
b]W`h`bi`f`X]Y`FY][`]cb`[`YZY]Yfhž`gcbXYfb`Ui`W`X]Y`J`YfVi`bXYb`\\Y]h
ni`f`BUhi`f`i`bX`ni`XYb`5`\\bYb"≠`X]YgYa`gd]f]hi`Y`Yb` :`U]f
VY`[`Y`[`bYh`a`Ub`XYb`9]b`\\Y]a`]gW`Yb`ž`X]Y`a`]hY]bYa`ghfU`\\YbXYb
@Ā`W`Y`b`j`\\fY` ; YgW`]W`hYb`hY`]Yb"8]Y`@]YXYfž`X]Y`g]Y`Ubgh]a`a`Yb`ž
Yfn`Ā`\\Yb`j`cb`XYb`<Y`XYb`hU`hYb`]`fYf`J`cf`ZU`fYb"6Ygi`W`Y`_`Y]bY
8`Öf`ZYf`]b`XYf`B`Ā`\\Y`j`cb`Dc`_`UfUž`k`c`X]Y`U`hYb`<Ub`Xk`Yf`g`Øb`ghY
k`]Y`X]Y`K`YVYfY]`cXYf`XUg`H`Öd`ZYfb`V`Ø`Yb`i`bX`Xi`X]Y`A`Ö`[`]W`_Y]h
\\Ughž`X]fY`_hj`cb`XYb`A`Y]ghYfb`ni`YfbYb"

≠`5Zf]_U`\\]b`[`Y`[`Yb`ž`Yhk`U`]b`?Yb]Už`n]Y`\\h`X]Y`ZUgn]b]YfYbXY`?i`hi`f
XYf`A`UUgU]`X]Y`9bhXYW_Yf`Ub"6Y]`Y]bYa`6Ygi`W`]b`Y]bYa
hfUX]h]cbY`Y`b`A`UUgU]!8cfZ`_UbbghXi`j`\\fY`VYY]bXfi`W_YbXYb
HĀbnY`Yf`YVYb`ž`X]Y`Y]bY`h]Y`Z`j`Yfk`i`fnY`hY`J`YfV]bXi`b`[`ni`f`BUhi`f
i`bX`ni`j`\\fYb`J`cf`ZU`fYb`nY][`Yb"8]Y`_f`Ā`Zh][`Yb`ž`Vi`bhYb` ; Yk`ĀbXYf
XYf`ghc`nYb`?f]Y`[`Yf`i`bX`X]Y`_i`bghj`c`[`YgW`b]hnhYb
GW`a`i`W`gh`ØW`Y`j`Yf`_`Öf`dYfb`X]Y`⇒XYbh]h`Ā`hi`bX`XUg`9fVY`X]Y`gYg
ghc`nYb`J`c`_Yg"K`Ā`fYbX`Xi`X]W`i`a`\\YfVYk`Y`[`ghž`k`]fX`X]f`gW`bY`
_`Uf`<]Yf`]gh`_Y]b`D`Uhm`ZØf`<Y`_h]_`X]Y`NY]h`Zc`[`h`XYa`F`\\mh`a`i`g

XYf'BUhi f"

: Øf'XYb'5VYbhYi Yf'i gh[Yb'V]YhYb'g]W'X]Y'Fi]bYb'j cb'H]a [UX'jb
5'[Yf]Yb'U'g'Y]b'k Y]hYfYg'NYi [b]g'XYf'; YgW'W'hY'Ub''8]YgY
fÖa]gW'Y'GhUXhž'X]Y'ni a 'I B 9G7C!K Y'h_i 'hi fYfVY '[Y\Öfhž'gdf]W'h
b]W'h'bi f'; YgW'W'hg']YV\UVYf'Ub''8i fW'X]Y'bcW'gY'f'[i h
Yf\U'hYbYb'GhfU»YbnØ[Yž'H\YUhYf'i bX'6ÄXYf'_Ubbgh'Xi 'X]Y
DfUW'hj Yf[Ub[YbYf'N]j]'gUh]cbYb'ZÖfa 'W'gdØfYb''9g]gh'b]W'h
gW'k Yfž'g]W'j'b'X]Y'NY]h'j cb'; 'UX]Uhc fYb'i bX'D\]cgc d\Yb
\bY]bni j YfgYhnYbž'k Ä\fybX'Xi 'ØVYf'XUg'; Y'ÄbXY'gW'YbXYfgh"

9]b'k Y]hYfYg'ZUgn]b]YfYbXYg'9f'YVb]g'Z]bXYgh'Xi 'j]b'XYb
6Ui YfbXÖfZYfb'GØXcghUg]Ybgž'k c'YXY'FY[]cb']\fY'Y][YbYb
6fÄi W'Y'i bX': Ygh]W'_Y]hYb'\Uh''8Yf'6Ygi W'Y]bYg'? \a Yf!
BYi 'U\fgZYghYg']b'?Ua VcXgW'U'V]YhYh'X]f'Y]bYb']bhYbg]j Yb
9]bV']W'_]b'U'hY'HfUX]h]cbYbž'X]Y'Ui W'\Yi hY'bcW'[Y'YVh'k YfXYb.
HÄbnY'ja ': fY]Ybž'ZUfVYbZfc\Yg'Gd]Y'nYi ['i bX'_Ögh]W'Y'GdY]gYb
ghY\Yb'XUVY']ja 'A]hY'di b_h''8]Y': fYi XY'XYf'A YbgW'Yb']gh
UbbghYW_YbXž'i bX'Xi 'k]fgh'Y]b[Y'UXYbž'Ub'XYb': Ygh]W'_Y]hYb
hY]'ni bY\ a Yb'i bX'j]Y''Y]W'h'gc [Uf'Y]b'dUUf'HfUX]h]cbYb'ni
'YfbYb"

8 Ug'FY]gYb'Ui ZXYb'Gdi fYb'XYf'5\ bYb']b'5g]Yb'i bX'5Zf'_U']gh
k Y]h'a Y'f'U'g'Y]b'V'c»Yf'6Ygi W' 'Yg']ghY]bY'FY]gY'ni 'XYb
K i fnY'b'XYf'A YbgW'\Y]h'gY'Vghž'Y]bY'6Y[Y[bi b['a]h'gY]h
»\f\i bXYfhYb'VYghY\YbXYb'?i 'hi fYb'i bX'Y]bY'A Ö['W'_Y]hž'X]Y
ZUgn]b]YfYbXYb '@YVYbgk Y]gYb'UbXYfYf'A YbgW'Yb'\Ui hbU'\ni
Yf'YVYb"

HfUX]h]cb'hf]ZZh' ðb b c j Uh]c b. '9]bV`]W'_Y']b'X]Y
a cXYfbY'? i bgh! 'i bX '@YVYbggnYbY

K Ybb'a Ub'Xi fW'X]Y'GhfU»Yb'j cb'GhÄXhYb'k]Y'Hc_]c'cXYf
'?UdghUXh'gW'YbXYfhž'k]fX'gW'bY''_Uf. '<]Yf'dfU''Yb'HfUX]h]cb'i bX
a cXYfbY'?fYUh]j]hÄh'Ui ZY]bUbXYf'', VYfU''Z]bXYb'g]W'K Yf_Yž'X]Y
b]W'h'bi f'X]Y'_i 'hi fY''Y'»XYbh]hÄh'k]XYfgd]Y[Y'bž'gcbXYfb'Ui W'X]Y
nY]h[YbÖgg]gW'Yb'GhfÖa i b[Ybž'X]Y'X]Y'Yk Y'] [Yb'; YgY''gW'UZhYb
Zcfa Yb''9]b'GdUn]Yf[Ub['Xi fW'X]Y'GhUXhj]YfhY'ž']b'XYbYb'† b[Y

?Øbgh`Yf`]\fY`J]g]cbYb`j Yfk]f_]WXYbž`nY][h`X]Y`YVYbX][Y
J YfV]bXi b[`nk]gWXYb`U`hYa`<UbXk Yf`_i bX`a cXYfbYb
HYWbc`c[]Yb"

≠`Hc_]c`VY]gd]Y`gk Y]gY`]gh`XYf`GhUXhhY]`<UfU`↑`_i`Y]b`6Y[f]ZZ`ZØf
a cX]gWXY`≠bcj Uh]cb""?`Y]bY`; U`Yf]Yb`i bX`6ci h]ei Ybž`Y]b][Y`j cb
]\bYb`]b`U`hYbž`WUfa UbhYb`<c`n`Ài gYfb`i bhYf[YVfUW hž`nY][Yb
Ui ZghfYVYbXY`8Yg][bYfž`X]Y`a]h`hfUX]h]cbY`Y`b`GhcZYb
YI dYf]a Ybh]YfYb""<]Yf`_Ubb`a Ub`X]Y`bYi YghYb`HfYbXg`b]W`h`bi f
VYhfUW hYbž`gcbXYfb`Ui W` \Ui hbU`Yf`YVYb""8Yf`A cXYa Uf`h
HU`Yg\]hU!Xcf]`di`g]Yfh]j cf`@YVYb`i bX`?fYUh]j]h`hž`k`À`fYbX
hU`Ybh]YfhY`?Øbgh`Yfa`Àf`hY`A YbgWXYb`Ui g`j YfgW]YXYbYb
?i`hi fYb`ni gUa`a YbVf]b[Ybž`i a`i`]\fY`K Yf`_Y`ni`df`AgYbh]YfYb`i bX
ni`j Yf`_Ui ZYb"

≠`XYb`j Yfk]b`_Y`hYb`i; UggYb`j cb`?UdghUXhg`6c!`?Uud`J]YfhY`ž`k c
X]Y`Vi bhYb`<Ài gYf`]b`XYf`GcbbY`ghfU`Ybž`nY][h`g]W`X]Y
9]bn][Ufh][_Y]h`XYf`gØXUZf]_Ub]gWXYb`?i bghgnYbY""<]Yf`_ca`V]b]Yfh
XYf`?Øbgh`Yf`<UggUb`<UZZU`YY`hfUX]h]cbY`Y`A U`hYW`b]_Yb`a]h
i fVUbYb`9]bZØggYbž`k cXi fW`K Yf`_Y`YbhghY`Ybž`X]Y`; YgW]W`hYb
Yfn`À`Yb`i bX`8]g`_i gg]cbYb`Ub fY[Yb""?i **bghZYgh]j U`g`n]Y`Yb
Fi W`gUW`hci f]ghYb`i bX`9]b`Y]a]gWXY`Ubž`i a`i]bbcj Uh]j Y
≠ghU`Uh]cbYb`ni`VYk i bXYfbž`X]Y`X]Y`<YfUi gZcfXYfi b[Yb`i bX
9ffi b[YbgW`UZhYb`XYf`; YgY`gW`UZh`fYZY`_h]YfYb"**

9fghUi b`]W`]gh`Ui W`X]Y`9bhk]W`_i b[`j cb`?i bgh`i bX
?i`hi fnYbhYbž`X]Y`ZYfbUV`XYg`A U]bghfYUa`g`]Y[Yb""≠`XYb`U`hYb
≠Xi ghf]Yj]YfhY`b`j cb`?i U`U`@`a`di`f`Yf`ØZbYhYb`?Øbgh`Yf`_c`Y`_h]j Y
5hY`]Yfg`i bX`; U`Yf]Ybž`]b`XYbYb`g]Y`bYi Y`K`Y[Y`XYf
5i gXfi W`gZcfa`YfdfcVYb""8]Y`?`@`6]Yb`b`U`Y`Vf]b[h`?i bgh`i bX
gcn]U`Yb`5`_h]j]ga`i`g`ni`gUa`a`Yb`i bX`ZY]Yfb`X]Y`c`_U`Y`i bX
]bhYfbUh]cbU`Y`?i bghgnYbYž`k`À`fYbX`g]Y`XUg`9fVY`A U`Umg]Ug`]b
Y]bYa`a`cXYfbYb`?cbhYI`h`bYi`]bhYfd`fYh]Yfh""<]Yf`k`]fX`XYf`8]U`c[
nk]gWXYb`<]ghcf]Y`i bX`nY]h[Yb`Øgg]gWXYf`DYfgdY`_h]j Y`Y`VYbX][`i bX
]bgd]f]YfYbX"

8]Y`J`YfgW`a`Y`ni b[`j cb`HfUX]h]cb`i bX`≠bcj Uh]cb`nY][h`g]W`Ui W`
]b`XYf`; Ughfcbca]Y""≠`XYb`a`cXYfbYb`F`YghUi`fUbhg]j cb`G]b[Udi`fž`

X]Y`cZh'A]WY`]b!GhYfb!GhUhi g`UVYbž`Z]bXYb`g]W`_`Ugg]gWY
Ug]Uh]gWY` ; Yf]W`hY`Ui Z`bYi`]bhYfdFYh]YfhYb`HY`Yfb" `? ÒWY`k]Y
5bXfÅ`7`]Ub[`YI dYf]a Ybh]YfYb`a]h`HYI hi fYb`i bX`5fca Ybž
k Å`fYbX`g]Y`X]Y`K i fnY`b`]fYf`?i`hi f`Y`fYb" `9g`]gh`Y]b` : Ygh`ZØf`X]Y
G]bbYž`XUg`Y]b`XmbUa]gW`Yg`6]`X`XYf`_i`]bUf]gW`Yb`?i`hi f`5g]Ybg
j Yfa]hY`h"

8]Y`@VYb ggnYbY`]b`Gh`XhYb`k]Y`GYci` `k]fX`Xi fW`GhfU»Yb`_i bghž
: chc[fUZ]Y`i bX`X][]hU`Y`?i bgh[YdfÅ[h`GhfYYh!5fh! : Ygh]j U`g`i bX
5i gghY`i b[Yb`n]Y`Yb`nU`fY]W`Y`6Ygi W`Yf`Ubž`X]Y`X]Y`_fYUh]j Y
9bYf[]Y`XYf`GhUXh`gdØfYb`k c`Yb" <]Yf`[Yb]Y»h`a Ub`b]W`h`bi f`]fY
?i bghk Yf`_Yž`gcbXYfb`Ui W`X]Y`j YfgW`i b[YbYb`K Y[Yž`X]Y`X]Y
9bhk]W`_i b[]j cb`HfUX]h]cbYb`]b`a cXYfbY`5i gXfi W`gZcfa Yb
nY][Yb`i bX`i bg`U`Y`Ub`X]Y`?fUZh`XYf`?fYUh]j]h`h`Yf]bbYfb"

?i`]bUf]gW`Y`5VYbhYi Yf.]c b

GhfU»Ybgh`ÅbXYb`ni` ; ci fa Yh!F YghUi fUbhg`
Y]b` ; YgW`a UW`_`XYf`?i`hi fYb

8]Y`_i`]bUf]gW`Y`GnYbY`5g]Ybg`i bX`5Zf`_Ug`]gh`Y]b` : Ygh`ZØf`X]Y
G]bbYž`XUg`U`Y` ; YgW`a ÅW`Yf`i bX`Jcf`]YVYb`Ubgd]W`h` `X`Yb
gW`a U`Yb` ; UggYb`j cb`6Ub[`_c`_Z]bXY`]W`a]W`gW`U[Ufh][]b
Y]bYf`K Y`hj c`Yf`5fca Yb`i bX`8ØZh`k]YXYf" `8Yf`j Yf`cW`YbXY
 ; Yfi W`j cb`[Y[f]`hYa` `< Å`bW`Ybž`XUg`Ui Z`Y]»Yb`?c`Yb
Vfi hnY`hž`n]Y`h`a]W`gW`bi fghfUW`g`ni`]Y]bYa` `GhfU»Ybgh]UbX" <]Yf
gYfj]YfY`X]Y`VYgW`Y]XYbYž`UVYf`Åi » Yfgh[YgW`]W`hY`? ÒW`]bž`X]Y
a]h`Y]bYa` `@ÅW`Y`b`i bX`Y]bYa` `i fnYb`B]W`_Yb`a Y]bY`6YghY`i b[
Ui Zb]a a h`Y]b`GhØW`_gUZh][Ygž`_bi gdf][Yg`< Å`bW`Yb`a]h`Y]bYa
<Ui W`j cb`gØ»`]W`Yf`7`]`]gUi W`i bX`Zf]gW`Ya` `?cf]UbXYf" `8 Ug
 ; YgW`]ff`]gh`g]a dY`ž`XcW`XYf` ; YgW`a UW`_]gh`Y]b` : Ygh`Y]Yf`k]fX
X]Y` ; YgW`]W`hY`XYf`h`U]`ÅbX]gW`Yb`?ØW`Y`YVYbX]["

8]Y`GhfU»Ybgh`ÅbXY`g]bX`b]W`h`bi f`CfhY`ZØf`gW`bY`Yg`9ggYbž`g]Y
g]bX`Ui W`gcn]U`Y`HfYZZdi b`hY" `i bhYf`Y]bYa` `ØVYfXUW`hYb`H]gW`
bY`a Y`]W`D`Uhn`i bX`[Yb]Y»Y`b]W`h`bi f`XUg`9ggYbž`gcbXYfb`Ui W`
X]Y` ; YgY`gW`UZh`XYf`9]b`Y]a]gW`Ybž`X]Y` ; YgW`]W`hYb`i bX`@W`Yb
hY]Yb" `8]Y`↑ b[Yb`i : fUi Yb`a]h`]fYb`Vi bhYb`HØW`Yfb`i bX`XYf`U`hY
A Ubbž`XYf`]a a Yf`k]YXYf`gY]bY`D`Uhnk U`k YW`gY`hž`gdFYW`Yb

Y]bY`i b]j YfgY`Y`GdfUWXY`XYg; Ybi ggYg" `W`YfbYž`XUgg`Y]b
Y]bZUWXYf`HY`Yf`DUX`H\U]`Yf`a`Y`f`]gh`U`g`bi`f`Y]bY`A`U`nY]h`Yg
]gh`Y]b`HY]`XYg`@YVYbgž`XYf`?i`hi`f`i`bX`XYf; Ya`Y]bgW`UZh`

: A\][`_Y]hYb`i`bX`HfUX]h]cbYb`k`YfXYb`c`Zhj`cb; YbYfUh]cb`ni
; YbYfUh]cb`k`Y]hYf[`Y[`YVYb" `b`A`UffU`_YgW`ž]ba`]hYb`XYf
[`YgW`ÀZh][`Yb`A`Àf`_hYž`Yb`hXYW`_Y`]W`Y]b`_`Y]bYg`F`YghUi`fUb`hž`XUg
a`]h`gY]bYb`Ui`h\Yb]gW`Yb; Yf]W`hYb`ZØf; i`fcfY`gcf[`h"8Yf`?cW`ž
Y]b`A`Y]ghYf`gY]bYg; UW`gžj`Yfk`YbXYh; Yk`ØfnY`k`]Y`N]a`hi`bX
?fYi`n_Øa`a`Y`ž`i`a`Y]b`i`bj`Yfk`YW`gY`VUfYg`@Ua`a`!HU`bY
ni`ni`VYfY]hYb" `K`À`fYbX`]W`ni`gW`Ui`Yž`k`]Y`Yf`X]Y`Ni`hUhYb
gcf[`Z`À`h][`Ui`gk`À`h`i`bX`X]Y; Y\Y]a`b]ggY`gY]bYf`?i`bgh`ØZhYhž`k`]fX
a`]f`_`Ufž`XUgg`YXY`Ni`hUhž`YXY`HYW`b]_`Y]bY; YgW`]W`hY`Yfn`À`h`

⇒ `?`cbhfUgh`XUni`ghY\Y`]W`Y]b`d`UUf`HU[`Y`gd`À`hYf`]b`Y]bYa
\`cW`a`cXYfbYb; ci`fa`Yh`F`YghUi`fUb]b`?`UdghUXhž`k`c`XYf
gØXUZf]_`Ub]gW`Y`7`Y`Z`_`cW`h`fUX]h]cbY`Y`F`YnY`d`hY`a`]h]b`bcj`Uh]j`Yb
Ni`VYfY]hi`b[`ga`Yh`c`XYb`j`YfV]bXYh" <]Yf`k`]fX`XUg`9fVY`XYg
@UbXYg`Ui`Z`_`fYUh]j`Y`K`Y]gY`bYi`]b`hYfd`fYh]Yfh`i`[`YZ`À`fVhY
5i`VYf[`]bYb`i`bX`[`YZ`À`a`a`hY`?`UfchYb`Ui`ZY]bYa`6Yh`h`Ui`g`E`i`]bcU
Yfn`À`Yb`j`cb`XYf`J`Y`ZU`hi`bX`XYb`_i`hi`fY`Yb`J`YfgW`a`Y`ni`b[`Yb
XYg`@UbXYg" `A`Y]b; Ui`a`Yb`k`]fX`i`a`gW`a`Y]W`Y`h]j`cb`XYb`5fca`Ybž
k`À`fYbX`]W`XYb`Y]bXfi`W`_g]c`Yb`5i`gV`]W`Ui`Z`XYb`HUZY`VYf[
[`Yb]Y»`Y`Y]bY`J`YfgW`a`Y`ni`b[`Ui`g`BUhi`f`i`bX`_i`]bUf]gW`Yf
?i`bgh"

⇒ `GW`UhhYb`X]YgYf`[`fc»`Ybžj`]Y`gY]h][`Yb`Gh`À`XhY`[`]Vh`Yg]a`a`Yf
bcW`Y]bYb`Y]bZUW`Ybž`UVYf`k`]W`h][`Yb`6YghUbXhY]`XYf`?i`hi`f`XUg
9ggYb`Ui`Z`XYf`GhfU»`Y"8Ug;`ØghYfb`XYf; YfØW`Y`i`bX`XUg
; YgW`]ff`_`UddYfbž`XUg`?fYUh]j`]h`À`h`i`bX; Ybi`gg`a`]hY]bUbXYf
j`YfV]bXYhž`VYfY]W`Yfh`YXY`F`Y]gY`Ui`Z`X]Y`Y][`YbY`5fh"9[`U`ž`cV`]W
[`Ya`Y]bgUa`a`]h`9]b\Y]a`]gW`Yb`Ub`Y]bYa`c`W`ZfYe`i`Yb]h]YfhYb
GhfU»`YbghUbX`g]hnY`c`XYf`Xi`fW`X]Y`Y`Y[`UbhYb;`À`b[`Y`Y]bYg
[`Y`c`VYbYb`@c`_`U`g`gW`YbXYfYž`X]Y`[`Ughfcbca`]gW`Yb`5VYb`hY`Yfž
X]Y`]W`]b`5g]Yb`i`bX`5Zf]_`U`Yf`YVYž`UggYb`a`]W`b]W`h`bi`f`gUhhž
gcbXYfb`Ui`W`]bgd]f]Yfh`ni`fØW`_`

GhY`X]f]j`cfž`Xi`gW`YbXYfgh`Xi`fW`X]Y`YV`UZhYb`GhfU»`Yb`Y]bYg

Ug]Uh]gWYb`A Uf_hYgž`XYf`8i Zhj cb` ; Yk ØfnYb`i bX`Zf]gWYa` `CVgh
`Y[`h]b`XYf`@ Zh" , VYf`X]f`XUg`Gd]Y``j cb`Vi bhYb`@]W hYfbžk Å\fybX
XUg`@UWYb`XYf`9]b\Y]a]gWYb`XY]bY`BYi []Yf`k YW_h" `CXYf`k]Y
k ÅfY`Yg`a]h`Y]bYa` `5VYbXYggYb`i bhYf`XYa` `GhYfbYb\]a a Y``]b
Y]bYa` `UZf]_Ub]gWYb`8cfZ`k c` ; YgW]W hYb`i bX`A i g]_`X]Y`B UW h
Yf\Y``Yb3` ð`XYf`gdUbbYbXYb`6Y[Y[bi b[`nk]gWYb`HfUX]h]cb`i bX
A cXYfbY`Z]bXYgh`Xi` `b]W h`bi`f`_`Ògh`]WY`GdY]gYbž`gcbXYfb`Ui W
X]Y`GY`Y`Y]bYf`F`Y[]cb" `@Ugg`X]Y` : UfVYbž?``Åb[Y`i bX`5fca` Yb
X]YgYf`ZUgn]b]YfYbXYb`?cbh]bYb hY`Ui`Z]g]W`k]f`_Yb`i bX`Yb hXYW_Yž
k]Y`X]Y`K i fnY`b`XYf`J`Yf[Ub[Yb\Y]h`Ui`Z`X]Y`Hf`Ài`a`Y`XYf`Ni`_i`bZh
hfYZZYb" `8Y]bY`b`ÅW`ghY`?i` `hi`ffY]gY`_`ÒbbhY`XYf`GW`ØggY``ni
i`bj`Yf[Ygg`]WYb`9f`YVb]ggYb`gY]bž`X]Y`XY]bYb` ; Y]gh`VYfY]WYfb
i`bX`XY]b`<`Yfn`VYfØ`fYb" `K U[Y`XYb`GW`f]hž`i`bX``Ugg`X]W`j`cb`XYf
J]Y`ZU`h`5g]Ybg`i`bX`5Zf]_Ug`]bgd]f]YfYb` `X]Y`5VYbhYi`Yf`k`UfhYb`bi`f
XUfUi`Zž`j`cb`X]f`Yb hXYW_h`ni` `k`YfXYb`°

8YhU]`g

6Ygi WYb`G]Y`i`bg`Ui`Z.`Y]bY!fY]gY"XY