

K UbXYfb 'Ui Z'XYa ' ð_U!DZUX 'bUWÅ 'A UWÅ i
D]WÅ i

9f'YVY 'XUg'5VYbhYi Yf'XYg' ð_U!DZUXYg'bUWÅ 'A UWÅ i 'D]WÅ i
a]h'bØhn`]WÅYb'H]ddg'i bX'9bhXYW_i b[Yb'Ui ZX]YgYa
\\ghcf]gWÅYb'HfY_"



GhY''X]f'j cfž'Xi 'k UbXYfgh'Ybh'Ub['gWÅ a U'Yf'DZUXYž'i a [YVYb'j cb
a U'YghÅh]gWÅYb'5bXYbž'k Å\fybX'XYf'K]bX'gUbZi'Xi fWÅ'X]Y'6Åi a Y
fUi gWÅh''8Yf' ð_U!DZUX']gh'b]WÅh'bi f'Y]b'gWÅ k Y]» hfY]VYbXYg
5VYbhYi Yfž'gcbXYfb'Ui WÅ'Y]bY'F Y]gY']b'X]Y'ZUgn]b]YfYbXY
; YgWÅ]WÅhY'XYf'U'hYb' ð_U!N]j]]gUh]cb''>XYf'GWÅ f]hh'Ui Z'X]YgYa
'Y[YbXÅfYb'K Y['Vf]b[h'X]WÅ 'bÅ\Yf'ni 'A UWÅ i 'D]WÅ i ž'XYa
UhYa VYfUi VYbXYb'< Ò\Ydi b_h'XY]bYf'F Y]gYž'XYf'k]Y'Y]b'ž k Y'
nk]gWÅYb'XYb'6Yf[Yb'h\fcbh"

5VYf'VYj cf'Xi 'X]WÅ 'Ui ZX]YgY'i bj Yf[Ygg`]WÅY'9I dYX]h]cb'VY[]Vghž
[]Vh'Yg'Y]b][Yg'ni 'VYUWÅhYb''J cb'XYf'VYghYb'5i gfØghi b['ØVYf
i bj Yfn]WÅhVUfY'H]ddg'V]g'\]b'ni 'j YfghYW_hYb'GWÅ ÅhnYb']b'XYf
I a [YVi b[' 'k]f'\UVYb'U'Yg'ZØf'X]WÅ'ni gUa a Yb[YhfU[Yb''

GY]VYfY]hž'X]Y'a U[]gWXY'5ha cgd\ÄfY'XYf'5bXYb'ni 'gdØfYbž'X]Y
GWÖb\Y]h'XYf'B Uhi f'ni '[Yb]Y» Yb'i bX'X]Y'i b['Ui V']WXYb
; Y\Y]a b]ggY'XYf' ð_Ug'ni 'YbhXYW_Yb"GWAbUdd'X]f'XY]bY
K UbXYfgW\i \Y'i bX'a UW'X]W'VYfY]h'ZØf'XUg'5VYbhYi Yf'XY]bYg
@YVYbg°

5i Z'XYb 'Gdi fYb 'XYf' ð_U. '9]b '5VYbhYi Yf
j c`Yf'; YgW]W hY 'i bX '5hYa VYfUi VYbXYf
B Uhi f

GhY`X]f'j cfž'Xi 'ghY\gh'Ui ZY]bYa 'gW'a U'Yb'DZUXž'i a [YVYb'j cb
a U'YghÄh]gWXYb'5bXYbž'k Ä\fybX'g]W'X]Y'K c`_Yb'k]Y'Y]b
gW]a a YfbXYf'J cf\Ub['ØVYf'X]Y' [fØbYb'6Yf[\Äb[Y'Y[Yb''8Yf
ð_U!DZUX']gh'a Y\f'U'g'bi f'Y]bY'K UbXYffci hY/Yf']gh'Y]b
'YVYbX][Yg'; YgW]W hgVi Wž'j b'XYa 'YXY'Ghi ZYž'YXYg
GhY]bdZUghYf'i bX'YXY'6]Y[i b['Y]bY'; YgW]W hY'Ui g'Y]bYf'ZYfbYb
J Yf[Ub[Yb\Y]h'YfnÄ'h' <]Yfž'Ui Z'X]YgYb'i fU'hYb'K Y[Ybž[Y\Yb
X]Y'GWf]hh'XYf' ð_U]b'XY]bY': i » ghUdZYbž'i bX'Xi 'V]gh'HY]'Y]bYg
5VYbhYi Yfgž'XUg'X]W'a]h'Y]bYf'XYf'ZUgn]b]YfYbXghYb'?i 'hi fYb'XYf
K Y'hj Yfv]bXYh"

K Ä\fybX'Xi 'Xi fW'X]W hYb'BYVY'k U'X'k UbXYfghž'XYf'a]h'Y]bYf
J]Y'nU\`ZUfVYbZfc\Yf'C fW.]XYb'i bX'YI ch]gWYf'J Ö[Y`
[YgW'a ØW_h]ghž'V]gh'Xi 'b]W'h'bi f'Y]b'Hci f]ghYbž'gcbXYfb'Y]b
9bhXYW_Yfž'XYf'X]Y'Gdi fYb'XYf'E i YW'i U!B Uhi fj Ö`_Yf
bUW]j YfZc`[h''8]Y '@ Zh]gh'YfZØ'hj cb'Y]bYf'Zf]gWXYb'6f]gYž'X]Y'XYb
YfX][Yb'8i Zh'XYf'B Uhi f'a]h'g]W'Vf]b[h''9g']ghž'U'g'cV'g]Y'X]f
; YgW]W hYb'j cb'a i h][Yb'?f]Y[Yfb'i bX'k Y]h[YfY]ghYb' < ÄbX'Yfb
ni ZØghYfhž'X]Y'Y]bgh'Xi fW'X]YgY'5'dYbk U'XYg'fY]ghYbž'i a ']\fyb
@YVYbgi bhYf\U'hi bX']\fy'HfUX]h]cbYb'ni 'g]WXYfb"

⇒ a Yf'k]YXYf'YfÖZbYb'g]W'gdY_hU_i 'ÄfY'5i gV']W_Yž'X]Y'XY]bYb
5hYa 'fUi VYb''GhY]'Y'6Yf[\Äb[Y'fU[Yb'a U'YghÄh]gW'j]b'XYb
<]a a Yž'k Ä\fybX'g]W'j]b'XYf'H]YZ'fUi gWXYbXY': 'ØggY']\fyb'K Y[
Xi fW'X]Y'GW'i W hYb'VU\Yb''5i Z'XYb'5b\Ö\Yb'YbhXYW_gh'Xi 'X]Y
, VYffYghY'j cb' ð_U!6Ui hYbž''YVY]c`'Ui g'GhY]b[]a Y]» Y'hi bX
a]h'Y]bYf'?i bghZYfh][_Y]hž'X]Y'gY'Vgh'X]Y' ð\fyb' bXYfhY'b]W'h

a]bXYfb`_ŌbbYb"8i`_Ubbgh`X]Y`5bghfYb[i b[Yb`gdŌfYbž`X]Y`]b
X]YgY`[fc»Ufh][Y`N]j`]]gUh]cb`[YZcggYb`g]bX`i bX`X]Y`bcW` \Yi hY
XYb`F Y]Zyb`XYg`@VYVbg`XYf`9]b\Y]a`]gW`Yb`dfÄ[Yb`"

9]bY`XYf`Y]bXfi W_gj c`ghYb`6Y[Y[bi b[Yb`]gh`X]Y`a`]h`XYb
9]b\Y]a`]gW`Ybž`XYfYb`@VYVb`Yb[`a`]h`X]YgYf`; YgW`]W`hY
j`Yfk`cVYb`]gh`"C`Zh`k`]fgh`Xi` `Ui`Z`ZfYi`bX`]W`Y`; Yg]W`hYf`ghc»Ybž`X]Y
X]W`a`]h`Y]bYa` `VfY]hYb`@ÄW`Y`b`VY[fŌ»Yb`i bX`X]Y`HfUX]h]cbYb
]\fYf`J`cfZU`fYb`dZY[Yb`"G]Y`k`YfXYb`X]f`X]Y`6YXYi`hi`b[`XYf
DUW`Ua`Ua`U`fA`i`hYf`9fXY`b`Ä`YfVf]b[Yb`i bX`X]W`]b`X]Y
; Y\Y]a`b]ggY`XYf`@UbXk`]fhgW`UZh`Y]bk`Y]\Ybž`X]Y`gY]h
»\f\i`bXYfhYb`XUg`F`ŌW_[fUh]\fYf`; Ya`Y]bgW`UZh`V]`XYh`"

Ni`gÄh`]W`j`Yf`Y]\Yb`X]Y`gW`]a`a`YfbXYb`Fi`]bYb`j`cb`K`]Í`Um
K`UmbUž`X]Y`k`]Y`Y]b`ž`k`Y`Ui`g`XYa` `8gW`i`b[Y`Y`fYfUi`gU[Ybž`XYf
K`UbXYfi`b[`Y]bY`VYgcbXYfY`B`chY`" <]Yf`]gh`XYf`A`ca`Ybž`]b`XYa
X]Y`NY]h`gh`]ni`gh`Y\Yb`gW`Y]bž`k`Ä`fYbX`Xi`]b`XUg`nUfhY`; fUi`i`bX
; fŌb`XYf`GhY]ba`Ui`Yfb`Y]bhUi`W`gh`"GdŌfY`X]Y`A`U[]Y`X]YgYg`C`fhYgž
k`c`g]W`B`Uhi`fi`bX`?i`hi`f`Uba`i`h][`j`YfY]bYb` `Yg`ZŌ`h`g]W`Ubž`U`g
cV`X]Y`; Y]ghYf`XYf`»_U`gY`Vgh`ŌVYf`X]W`k`UW`Yb`"

»XYf`G`W`f]h`Ui`Z`XYa` `»_U!DZUX`Vf]b[h`X]W`b`Ä`Yf`ni`A`UW`i
D]W`W`i`ž`XYa` `gU[Ybi`a`k`cVYbYb`<c`W`UbXž`XUg`Y]b`Gma`Vc`ZŌf`X]Y
9ffi`b[YbgW`UZhYb`XYf`»_U!?i`hi`f`XUfghY`h`"5VYf`XUa`]h`\Ugh`Xi
X]f`bi`f`Y]b`N]Y`[YgYmh`XUg`k`U`fY`5VYb`hYi`Yf`]Y[h`Ui`Z`XYa` `K`Y[
`Y]b`9f`YVb]gž`XUg`U`Y`ZŌb`Z`G]bbY`Ub`gd`f]W`h`i`bX`h]YZ]b`XY]bYf
9f]bbYfi`b[`V`Y]Vh`"

**DUW`_`XY]bY`K`UbXYfgW`i` \Y`°`DfU`_h]gW`Y`
H]ddg`ZŌf`XY]b` »_U!DZUX!9f`YVb]g**

9\Y`Xi`X]W`]b`XUg`5VYb`hYi`Yf`»_U!DZUX`ghŌfnhž`[]Vh`Yg`Y]b][Y
dfU`_h]gW`Y`H]ddgž`X]Y`X]f`\Y`ZYb`k`YfXYbž`XY]bYb`HfY`_
i`bj`Yf[Ygg]W`ni`[YghU`hYb`"Ni`bÄW`gh`Y]ba`U`]gh`X]Y`K`U`\`XYf
f]W`h][Yb`K`UbXYfgW`i` \Y`YbhgW`Y]XYbX`" »j`Ygh]YfY`]b`Y]b`DUUf`
VYe`i`Ya`Yž`[i`h`Y]b[Ygd]Y`hY`K`UbXYfgW`i` \Y`ž`X]Y`X]f`XYb
bŌh][Yb`<U`hi`bX`?ca`Zcfh`V]YhYb`"5W`hY`XUfUi`Zž`XUgg`g]Y
k`UggYfX]W`h`g]bX` `XUg`K`YhYf`]b`XYb`5bXYb`_Ubb`Ui`b]gW`gY]bž`

i bX`Y]b`bUggYf`i`i`»`]gh`k`Yb][`>`]ZfY]W`Ui`Z`Y]bYa`a`Y`fhÅ[`][`Yb`
HfY`_`"J`Yf[`][gg`b]W`hž`XY]bY`GW`i`>`Y`j`c`f`XYf`F`Y]gY`Y]bni`k`Y`\`Yb`"9]b`
i`fnYf`GdUn]Yf[`Ub[`>`]b`XYb`6Yf[`Yb`XY]bYf`I`a`[`YVi`b[``Ub`b`k`U`f`Y`
K`i`bXYf`k`]f`_`Yb`°

5dfcdcg`J`cfVYfY]hi`b[`.`DUW`_`]ghY`>`]gh`XUg`NUi`VYfk`cfh`" <`>`Yf`g]bX`
Y]b][`Y`Y`ggYb]Y`Y`Y`8]b[`Y`ž`X]Y`b]Y`]b`XY]bYa`F`i`W`g`UW`_`Z`Y`\`Yb`
gc`h`Yb`.

- 9]b`ghUV]`Yf`GW`_`UZgUW`_`ZØf`_`VYfbUW`hi`b[`Yb`]b`XYb`
<`Ø`Yb`_`U[`Yb`"
- 9]b`K`UggYfZ]`hYf`c`XYf`!`hUV`Y`hhYb`ž`i`a`g]W`Yfni`ghY`Y`b`ž`
XUgg`Xi`i`]a`a`Yf`[`Ybi`[`hf]b`_`VUfYg`K`UggYf`_`Ugh`"
- Hfc`W`_`Yb`ZfØW`hY`i`bX`9bYf[`]Yf]Y[`Y`ZØf`XYb`gW`b`Y`Y`b`
9bYf[`]YgW`i`V`k`Å`f`YbX`XYf`K`UbXYfi`b[`"
- GcbbYbgW`i`hna`]hhY`i`bX`A`ØhnYž`i`a`X]W`j`c`f`XYf`ghUf`_`Yb`
GcbbYbY]bghfU`i`b[`ni`gW`ØhnYb`"
- 9]b`_`Y]bYg`9fghY!`<`]ZY!GYh`ZØf`XYb`B`chZU`""

8]Y`<`Ø`Yb`_`U[`Y`_`Ub`b`b]W`h`bi`f`UhYa`VYfUi`VYbX`gY]bž`gcbXYfb`
Ui`W`ni`<`Ø`Yb`_`f`Ub`_`Y]h`ZØ`f`Yb`"8`U`Y`f`]gh`XUg`f]W`h][`Y`
5`_`]a`Uh]g]YfYb`Y`ggYb`h]Y`""`D`UbY`Y]b`d`UUF`HU[`Y`]b`7i`gW`c`XYf`
XYa`_`Y]][`Yb`HU`Y]bž`i`a`XY]bYa`?`ØfdYf`NY]h`ni`[`YVYbž`g]W`_`Ub`
X]Y`<`Ø`Y`Ubni`dUggYb`" <`Ø`f`Y`Ui`Z`XY]bYb`?`ØfdYf`i`bX`n`Ø[`YfY`b]W`hž`
Y]bYb`F`i`>`Y`hU[`Y]bni`Y[`Ybž`k`Yb`b`Xi`XUg`;`Y`ZØ`_`_`Ughž`XUgg`Yg`
b`c`h`k`YbX][`]gh`9]b`Zf]gW`Yf`F`ØW`Yb`]gh`XUg`5`i`bX`C`ZØf`Y]bYb`
YfZc`[`fY]W`Yb`HfY`_`°

9]b`k`Y]hYfYf`k`]W`h][`Yf`5gdY`_`h]gh`X]Y`C`f[`Ub]gUh]cb`XY]bYg`HfY`_`g`
8i`_`Ub`b`gh`Y`b`hk`Y`XYf`Y]bY`[`Y`ZØ`f`hY`Hci`f`Vi`W`Yb`c`XYf`Ui`Z`Y][`YbY`
:`Ui`gh[`Y`Y`b`"6Y]`[`Y`ZØ`f`hYb`Hci`f`Yb`dfcZ]h]Yfgh`Xi`b]W`h`bi`f`j`cb`
XYf`9fZU`fi`b[`i`bX`XYa`K`]ggYb`XY]bYg`;`i`XYgž`gcbXYfb`Ui`W`j`cb`
XYf`G]W`Yf`Y]h`i`bX`XYf`@`c[`]gh]_`ž`X]Y`g]Y`V]Y`hYb`"9]bY`XYf`
fYbca`a`]Yf`hYb`5bV]Y`hYf`]gh`=b`hf`Y`d]X`Hf`Uj`Y`ž`X]Y`Y]bY`J]Y`n`U`
j`cb`C`dh]cbYb`ZØf`Y`XYb`;`Y`XVYi`hY`_`UbV]Y`hYb`"

6Yj`c`f`Xi`X]W`_`Ui`Z`XYb`K`Y[`a`UW`ghž`j`Yf[`]gg`b]W`hž`XY]bY`
9]bhf]h`hg`_`Uf`hYb`ZØf`A`UW`i`D]W`W`i`]a`J`c`f`Ui`g`ni`f`Y`g`Y`f`j]Y`f`Yb`"8]Y`g`Y`

_ÖbbYb`gW`bY`Ui`gj`Yf`_Ui`Zh`gY]bž`VY`gcb`XY`fg`]b`XY`f`<`c`W`gU]`gcb`
C`b`]bY!`6i`W`i`b[`gd`U`hZ`cfa`Y`b`k`]Y`DY`fi`HF`Uj`Y`_ÖbbYb`X]`f`X`UVY`
`Y`ZY`bž`X]Y`VY`ghY`b`5b[`YV`chY`ni`Z]`b`XY`b`i`b`X`X]Y`J`Y`fZØ[`V`Uf`_Y]`h`ni`
ØVY`fdfØZY`b`Gc`[`Y`gh`Xi`Ui`Z`Bi`a`a`Y`f`g]W`X`Y`f`i`b`X`_U`bb`gh`X]W`
X`U`f`Ui`Z`_`cb`nY`b`hf]Y`f`Y`bž`X]Y`K`U`b`XY`fi`b[`i`b`X`X]Y`i`a`k`Y`f`ZY`b`XY`b`
@`Ub`X`g`W`U`Z`hY`b`ni`[`Y`b]Y`»`Y`b`",`VY`f`U`i`a`X]W`X`Y`f`i`a`_`Ög`Y`b`X]Y`
a`U`Y`gh`À`h]g`W`Y`b`5`b`XY`b`Y`]b`Y`h]Y`ZY`9`f`Z`f`W`h`Ui`g`i`b`X`a`U`W`X`Y`b`X]W`
VY`f`Y]h`ZØ`f`X`U`g`5`VY`b`hY`i`Y`f`X`Y]b`Y`g`@`Y`VY`b`g`

A`U`W`X`i`D]W`X`i`k`]Y`Y`]b`D`f`c`Z].`I`b`X`k`U`g`X`i`
g`c`b`g`h`b`c`W`X`U`i`Z`X`Y]b`Y`f`F`Y]g`Y`Y`b`h`X`Y`W`_`Y`b`
_`U`b`b`g`h`

K`Y`b`b`X`Y`f`Y`f`ghY`6`]W`_`Ui`Z`X]Y`V`Y`Y]b`X`fi`W`_`Y`b`X`Y`b`F`i`]b`Y`b`j`c`b`
A`U`W`X`i`D]W`X`i`Z`À`hž`gdØ`fh`a`U`b`gc`Z`c`f`h`X]Y`a`m`gh]g`W`X`Y`5`h`a`c`gd`À`f`Y`
X]Y`g`Y`f`Y`Y`a`U`][`Y`b`_U!`G`h`U`X`h`"i`a`[`Y`V`Y`b`j`c`b`X`f`U`a`U`h]g`W`X`Y`b`
V`Y`f`[`][`Y`b`?`i`]g`g`Y`b`i`b`X`X]W`X`h`Y`b`B`Y`V`Y`k`À`X`Y`f`bž`]g`h`X]Y`g`X`Y`f`
<`Ø`Y`d`i`b`_`h`Y`X`Y`f`K`U`b`XY`fi`b[`Ui`Z`X`Y`a`_U!`D`Z`U`X`"8`c`W`X`U`g`
I`B`9`G`7`C`!`K`Y`h`_i`hi`f`Y`f`V`Y`U`h`k`Y]h`a`Y`f`ni`V]Y`h`Y`bž`U`g`bi`f`
g`hY]b`Y`f`b`Y`H`Y`a`d`Y`i`b`X`h`Y`f`f`U`g`g`Y`b`ZØ`f`a`][`Y`@`U`b`X`k`]f`h`g`W`X`U`Z`i`X`U`g`
[`Y`g`U`a`h`Y`5`f`Y`U`]g`h`Y]b`k`U`f`Y`g`f`Y]i`Z`h`a`i`g`Y`i`a`"

9]b`gc`f[`Z`À`h][`Y`f`G`d`U`n]Y`f[`U`b[`X`i`f`W`X`Y`F`i`]b`Y`b`c`Z`Z`Y`b`V`U`f`h`X]Y`
[`Y`b]U`Y`_U`[`Y`b]Y`i`f`g`_i`b`g`h`X`Y`f`_U`"8]Y`Y`i`U`_`h`V`Y`U`f`V`Y]h`Y`h`Y`b`G`hY]b`Y`ž`
X]Y`gc`d`f`À`n]g`Y`Ui`Z`Y]b`U`b`XY`f[`Y`g`Y`h`h`k`i`f`X`Y`bž`X`U`g`g`_Y]b`Y`
A`Ø`f`h`Y`a`U`g`g`Y`V`Y`b`Ø`h][`h`k`i`f`X`Y`ž`a`U`W`X`Y`b`X`Y`b`6`Y`g`i`W`X`ni`Y]b`Y`a`
[`Y`X`i`X][`Y`b`9`b`h`X`Y`W`_`Y`b`"6`Y`g`c`b`X`Y`f`g`X]Y`_U`h]U`h`U`b`U`ž`X`Y`f`
n`Y`f`Y`a`c`b]Y`Y`G`hY]bž`X`Y`f`U`g`G`c`b`b`Y`b`i`f`X]Y`b`h`Y`ž`g`m`a`V`c`]g]Y`f`h`X]Y`
h]Y`Z`Y`G`d]f]h`i`U`]h`À`h`X`Y`f`_U`i`b`X`n]Y`h`j`]Y`Y`6`Y`g`i`W`X`Y`f`]b`]f`Y`b`
6`U`b`b`"K`i`g`g`h`Y`g`h`X`i`ž`X`U`g`g`Y`g`Y]b][`Y`:`Ø`f`Y`f`[`]V`hž`X]Y`X]Y`[`Y`Y]a`Y`b`
;`Y`g`W`]W`X`h`Y`b`i`b`X`@Y[`Y`b`X`Y`b`X`Y`f`_U`Y`V`U`Z`h`Y`f`n`À`Y`b`_Ö`b`Y`b`3`
9]b`[`Y`ZØ`f`h`Y`f`H`c`i`f`Y`f`a`Ø[`]W`X`h`X]f`ž`X]Y`a`m`ghY]f]Ø`g`Y`b`5`g`d`Y`_`h`Y`X`Y`f`
N]j`]g`U`h]c`b`V`Y`g`g`Y`f`ni`j`Y`f`g`h`Y`b`i`b`X`X]Y`h]Y`Z`Y`f`Y`6`Y`X`Y`i`h`i`b[`
X]Y`g`Y`f`G`h`h`Y`ni`Y`f`_Y`b`b`Y`b`"

B`Y`V`Y`b`X`Y`a`<`U`i`d`h[`Y`À`b`X`Y`[`]V`h`Y`g`b`c`W`X`j`]Y`a`Y`f`ni`Y`b`h`X`Y`W`_`Y`b`"
K`Y`b`b`X`i`V`Y`f`Y]h`V]g`hž`X`U`g`h`c`i`f]g]g]g`W`X`Y`H`f`Y]V`Y`b`ni`j`Y`f`U`g`g`Y`b`ž`

gc`hYghXi`i bVYX]b[h`Y]bYb`5VghYWX`Yf`ni f`i b[`Ui V`]WX
VYY]bXfi W_YbXYb`<i UmbU`D]WXi`a UWX`Yb``8Yf`5i Zgh]Y[`]gh`Y]bY
<YfUi gZcfXYfi b[ž`XUZØf`k]fgh`Xi`Y`XcW`a]h`Y]bYa`ZUbhUgh]gWX`Yb
DUbcfUa UV`]W_`ØVYf`X]Y[YgUa h`Y`Fi]bY`i bX`X]Y`i a`Y]Y`YbXYb
6Yf[Y`VY`c`b`h`5`hYfbUh]j`_Ubbgh`Xi`ni f`k`Yb][Yf`VYgi`W`hYbž`UVYf
YVYbgc`VYY]bXfi W_YbXYb`A UWX`i`D]WXi`A`ci bhU]b`k`UbXYfb`Y`XYf
5i Zgh]Y[`j`Yf`Ub[h`Y`hk`Ug`a`Y`f`5i`gXUi`Yfž`V]YhYh`UVYf`X]Y[`Y]WX`Y
UhYa`VYfUi`VYbXY`5i`gg]WX`hi`bX`]gh`c`Zh`k`Yb][Yf`ØVYf`Ui`Z`Yb"

8]Y`i`a`Y]Y`YbXY`B`Uhi`f`]gh`b]WX`hini`i`bhYfgW`Å`hnYb``<U`hY`k`Å`fYbX
XY]bYg`5i`Z`bh`U`hg`b`UWX`XYf`j`j`Y`Z`Å`h][Yb`i`c`fU`i`bX`i`Ui`bU
5i`ggW`Ui``J`cb`_`c`]Vf]Å`b`]WX`Yb`J`Ò[Y`b`V]g`\]b`ni`Yi`ch]gWX`Yb
C`fW]XYYb`Y`XYf`K`Y[`Xi`fW`XYb`BYVY`k`U`X`Å`ggh`B`Uhi`f!`i`bX
H]Yf`]YV`UVYf`]bg`GhUi`bYb`[YfUhYb``I`bX`k`Å`fYbX`Xi`Xi`fW`X]Y
UhYa`VYfUi`VYbXY`@`UbXgW`U`Zh`k`UbXYfghž`a`UWX`Y`fY[Y`a`Å»][`<U`hž
i`a`X]Y`gdY`_`hU`_i`Å`fYb`5i`gV`]W_Y`ni`[Yb]Y»Yb``8Yf`Y`hk`U`(!`h`Å[][Y
≠_U!DZUX`gY`Vgh`ZØ`f`h`Xi`fW`i`bYfZc`fgW`hY`; YV]f[gnØ[Y`i`bX`c`Zh
Xi`fW`BYVY`k`Å`XYfž`X]Y`X]YgY`K`UbXYfi`b[`ni`Y]bYa
i`bj`Yf[Ygg`]WX`Yb`9`f`YVb]g`a`UWX`Yb"

I`a`X]Y`K`]f`_i`b[Yb`XYf`<Ø`Y`UVni`a`]XYfb`i`bX`X]Y
U`__`]a`Uh]g]Yfi`b[`ni`i`bhYfghØ`hnYbž`]gh`Yg`fUhgUa`ž`Y]b][Y`HU[Y
j`cf`Y`f`]b`7i`gW`ni`j`Yfk`Y]Yb``8]YgY`GhUXhž`X]Y`Y]bgh`XUg`<Yfn`XYg
≠_UfY]WX`Yg`k`Ufž`V]YhYh`b]WX`h`bi`f`Y]bY`a`U[]gW`Y`5`ha`cgd`Å`fY`a`]h
_`c`c`b]U`Yf`5`fW`]hY`_hi`fž`gcbXYfb`Ui`W`VYY]bXfi`W_YbXY`≠_U!
Gh`Å`hYb`k`j`Y`GUWg`Um`i`Ua`½`b``B]a`a`X]f`X]Y`NY]hž`Xi`fW`X]Y
j`Yfk`]b`_Y`hYb`; UggYb`ni`gW`YbXYfbž`_Øgh]WX`Y`c`_U`Y
8Y`_]UhYggYb`ni`dfcV]YfYb`i`bX`X]W`j`cb`XYf`; UghZFYi`bXgW`U`Zh
XYf`9]b`Y]a`]gW`Yb`VYnUi`VYfb`ni`"UggYb"

6Ygi`W`Y`gW`]Y»`]W`XYb`A`Uf`_h`j`cb`D]gUWž`k`c`XUg`Vi`bhY`HfY]VYb
XYf`J`Yf`_`Äi`Z`f`i`bX`X]Y`J`j`Y`Z`U`h`XYf`\`UbX[YZYfh][hYb`K`UfYb`Y]bYb
Y`VYbX][Yb`9]bV`]W_]b`X]Y`dYfi`Ub]gW`Y`?`i`hi`f`[YVYb``8`cfh`_Ubbgh
Xi`b]WX`h`bi`f`XUg`Vi`bhY`HfY]VYb`Yf`YVYbž`gcbXYfb`Ui`W`X]Y
Y]bn][Ufh][Y`; Y`Y[Yb`Y]h`bi`hnYbž`Gci`j`Yb]fg`ni`Z]bXYbž`X]Y`j`cb
XYb`h]Y`Z`j`Yfk`i`fnY`hYb`HfUX]h]cbYb`XYg`5`bXYbj`c`_Yg`Yfn`Å`Yb"

8]Y`F`Y]gY`Ui`Z`XYa`≠_U!DZUX`]gh`a`Y`f`U`g`bi`f`Y]b

HfY__]b[UVYbHYi Yf' 'g]Y']gh'Y]bY'NY]hfY]gY']b'X]Y' J Yf[Ub[Yb\Y]hž
Y]b'9]bhUi WXYb']b'X]Y'UhYa VYfUi VYbXY'GW\Òb\Y]h'XYf'5bXYb' i bX
Y]b' i bj Yf[Ygg']WXYg'9f'YVb]g'ZØf'U''Y'G]bbY''GdØfY'XYb
gWbY]XYbXYb'K]bXž'k Å\fybX'Xi 'Xi fW' bYVY'j Yf\Ub[YbY'K Å'XYf
k UbXYfghž' i bX'Ugg'X]Y'a mgh]gWXY'5i fU'A UW' i 'D]W' i g'Ui Z'X]W
k]f_Ybž'k Ybb'g]W' \]bhYf'X]f'X]Y'a U'YghÅh]gWXYb'Fi]bYb'Yf\YVYb''

»XYf'GW'f]h'Ui Z'X]YgYa 'K Y['YfnÅ\h'; YgW']W'hYb'j cb'a i h][Yb
A UW'h\UVYfb' i bX' [YgW']W_hYb'6Ui a Y]ghYfb''i bX'YXYg'D'UhYUi
V]YhYh'Y]bYb' bYi Yb'5i gV']W_ž'XYf'XYb'5hYa 'fUi Vh' DUW_ 'XY]bY
K UbXYfgW' i \Y' i bX'Yf'YVY'X]Y' i fU'hY' J YfV]bXi b['nk]gWXYb
A YbgW' i bX'BUhi f''9g'k UfhYh'j]Y''a Y\ f'Ui Z'X]W' U'g'bi f'X]Y
9f_i bXi b['A UW' i 'D]W' i g' 'i bj Yf[Ygg']WXY' _i ']bUf]gWXY
9f'YVb]ggYž'YVYbX][Y'5bXYb!8 ØfZYf' i bX']bgd]f]YfYbXY
6Y[Y[bi b[Yb'a]h'XYb'9]b\Y]a]gWXYb'g]bX'bi f'Y]b][Y'XYf
, VYffUgW' i b[Ybž'X]Y' \]bni _ca a Yb''

@Ugg'X]W' j cb'XYf' »YY'hfY]VYbž'X]YgY' [Y\Y]a b]gj c''Y'K Y'higY'Vgh
ni 'YbhXYW_Yb''GWXYb_Y'X]f'X]Y': fY]\Y]hž'XYb'dYfZY_hYb'A ca Ybh
Y]bni ZUb[Yb' 'Y[U''cV'VY]a 'GcbbYbUi Z[Ub['ØVYf'XYb'6Yf[Yb
cXYf'VY]a 'Yf_i bXYb'Y]bYf'j YfVcf[YbYb'Fi]bY''8Yf' ð_U!DZUX'fi Zh
bUW'X]f' 'i bX'XUg'5VYbhYi Yf'k UfhYh'b]W'h''A UW'X]W'VYfY]hž
XY]bYb'Y][YbYb': i »UVXfi W_]b'X]YgYf'ZUgn]b]YfYbXYb'@UbXgW'UZh
ni '\]bhYf'UggYb''

8YhU]`g

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