

8]Y 'i `h]a Uh]j Y '5b `Y]hi b [`ni a ``Y]W hYb DUW_Yb

9]b][Y`k ØfXYb`Uf[i a Ybh]YfYbž`XUgg`XUg`, VYfdUW_Yb`Y]b
⊖]h]Uh]cbgf]hi`g`]ghž`UVYf`Yg`[]Vh`Y]bYb`Y]bZUW`YfYb`K`Y[" ">]Yf`g]bX`%&`H]ddg`ni a ``Y]W hYb`DUW_Yb`A`]h`Y]bYa` `(!@]hYf!
F i W_gUW_`i bX`%` `_[; Yk]W h`ghUfhYhY`]W`i bgYfY`[fc»Y
F Y]gY`Xi fW`XYb`GØXdUn]Z_`i bX`GØXuA`Yf]_U" `⊖`@Ui ZY`XYf`
F Y]gY`UVY`]W`Yg`[YgW`UZZhž`Y]b`[i hYg`GhØW_`; Yk]W h`ni
j Yf`]YfYb`i bX`a`Y]bY`HUgW`Y`Ui Z`%\$`_[`ni`Vf]b[Yb`
C ZYbg]W h`]W`UhhY`]W`Yg`j cb`5bZUb[`Ub`j Yfg`Ai a hž`Y]W h`
ni`dUW_Yb`" `⊖`[Yk]ggYf`K`Y]gY`]gh`XUg`, VYfdUW_Yb`Y]b
, VYf[Ub[gf]hi`g.`G]Y`a ØggYb`Yg`hi bž`i a `ni`YfbYbž`k`]Y`a Ub
Yg`b]W h`hi h`B`UhØf`]W`[Y`h`Yg`Ui W`Y]bZUW`Yf`" `⊖`XYa`G]Y
F`UhgW`À[Y`/`Ua`d`^`Y`d/

9]b][Y`k ØfXYb`Uf[i a Ybh]YfYbž`XUgg`XUg`, VYfdUW_Yb`Y]b
⊖]h]Uh]cbgf]hi`g`]ghž`UVYf`Yg`[]Vh`Y]bYb`Y]bZUW`YfYb`K`Y[" ">]Yf`g]bX`
%&`H]ddg`ni a ``Y]W hYb`DUW_Yb

A`]h`Y]bYa` `(!@]hYf!F i W_gUW_`i bX`%` `_[; Yk]W h`ghUfhYhY`]W
i bgYfY`[fc»Y`F Y]gY`Xi fW`XYb`GØXdUn]Z_`i bX`GØXuA`Yf]_U" `⊖`
@Ui ZY`XYf`F Y]gY`UVY`]W`Yg`[YgW`UZZhž`Y]b`[i hYg`GhØW_`; Yk]W h`
ni`j Yf`]YfYb`i bX`a`Y]bY`HUgW`Y`Ui Z`%\$`_[`ni`Vf]b[Yb`
C ZYbg]W h`]W`UhhY`]W`Yg`j cb`5bZUb[`Ub`j Yfg`Ai a hž`Y]W h`ni
dUW_Yb`"

⊖`[Yk]ggYf`K`Y]gY`]gh`XUg`, VYfdUW_Yb`Y]b`, VYf[Ub[gf]hi`g.`G]Y
a ØggYb`Yg`hi bž`i a `ni`YfbYbž`k`]Y`a Ub`Yg`b]W h`hi h`B`UhØf`]W
[Y`h`Yg`Ui W`Y]bZUW`Yf`" `⊖`XYa`G]Y`F`UhgW`À[Y`j cb`Ub`XYfYb
F Y]gYb`XYb`Y]b`c`Yb`i bX`ghfYb[`ni`g]W`gY`Vgh`g]bXž`k`]fX`XUg
DUW_Yb`j cb`Y]W h`Ya` ; Yd`ÅW_`j]Y`Y]bZUW`Yf`">]Yf`]ghž`k`c`G]Y
UbZUb[Yb`gc`Yb`"

? Ui ZYb 'G]Y 'Y]bY 'HUgW\ Yž'X]Y 'ni ' _`Y]b
YfgW\ Y]bh

8 Ug'DUf_]bgcb!; YgYhn'VYgU[hž'XUgg' 5fVY]h'g]W\ 'Ui gXY\ bhž'i a
X]Y 'NY]h'Ui gni ZØ`Ybž'X]Y 'ZØf']\fY '9f'YX][i b['ni f'J YfZØ[i b[
ghY\h "' ð`À\`b`]W\ Yf'K Y]gY'k YfXYb` ðfY'Hc]'YhhYbUfh]_Y`i bX' A i gh!
<Uj Y !GW\ b]W_gW\ bUW_g]W\ 'Ui gXY\ bYbž'i a 'XYb'j YfZØ[VUfYb
D'Uhn'ni 'ZØ`Yb"'I a 'XYa 'Ybh[Y[Ybni k]f_Ybž'_Ui ZYb'G]Y 'Y]bY
HUgW\ Yž'X]Y 'ni ' _`Y]b'YfgW\ Y]bh" 8]YgY'6fi hY!: cfW\!HU_h]_`'\`Zh
VY]a 'DUW_Yb'j cb'@]W\hž']bXYa 'g]Y'G]Y'XUni 'nk]b[hž'XUg
Ui gni k À\`Ybž'k Ug'G]Y'k]f'_]W\ 'VfUi W\ Ybž'i bX'b]W\h'XUgž'k Ug'G]Y
['Ui VYbž'XUgg'G]Y'Yg'VfUi W\ Yb"

'U`h1 ?]U!Fi W_gUW_ 2 GdUfYb'G]Y'%'\$ @]hYf'a Y\ fž'U`g' ðbYb''YV']gh

9g']gh'Yfk À\`bYb'gk Yfhž'XUgg'X]Y 'HUgW\ Y']a 'J Yf\`À`hb]g'ni ' ðbYb
_`Y]b'gY]b'gc`hY"'A Y]b' () !@]hYf!Fi W_gUW_]gh'b]W\h'f]Yg][ž'UVYf']W\
V]b'_Ui a ') ': i » '&'Nc`'[fc» ž'U`gc'_ca a h'Yf'a]f'Ui Z'XYa 'FØW_Yb
j]Y`[fØ» Yf'j cf" ðW\`À`hhY'XUj cb'dfcZ]h]Yfhž'k Ybb']W\ 'i b[YZÀ\`f'%'\$
@]hYf'j Yf'cfYb'\`À`hhY"

6YgW\ fÀb _Yb 'G]Y '? `Y]Xi b['Ui Z'Y]b '8f]hhY`
⇒ fYf' HUgW\ Y

BY\`a Yb'G]Y '[Ybi ['? `Y]Xi b['ZØf'Y]bY'K cW\Y'i bX'b]W\h'a Y\`f'a]h"
J YfhfUi Yb'G]Y'a]f'XUfUi Z''K Ybb'G]Y'k Y]V`]W\ 'g]bXž'_ØbbYb'G]Y'Y]b
YI hfU'gW\]W_Yg'C i hZ]h'Y]bdUW_Ybž'UVYf'XUg'k Uf'g''5`Yg']b'U`Ya
gc`hY'X]Y '? `Y]Xi b['b]W\h'a Y\`f'U`g'Y]b'8f]hhY` ðfYf' HUgW\ Y
Y]bbY\`a Yb"'Gc'\`U`hYb'G]Y'XUg'; Yk]W\h'b]YXf][.

- K Ug'G]Y'b]W\h'Y]bdUW_Yb'gc`hYb.'GW\Ui Yb'G]Y'g]W\`X]Y
8]b[Y'Ubž'X]Y'k]f'Ui Z'XYf'GhfU» Y'UV[Y'UXYb'\`UVYbž'i bX'
'UggYb'G]Y'g]Y'ni fØW_"
- ?ca V]b]YfYb'i bX'_ca V]b]YfYb.'GhY`Yb'G]Y'g]W\Yfž'XUgg
U`Y' ðfY'5fh]_Y`Y]bUbXYf'Yf[ÀbnYbž'XUa]h'G]Y'i bhYfk Y[g
bYi Y'@cc_g_fY]YfYb'_ØbbYb"

- K UgWYb'i bX'hfU[Yb.'l a 'XYb'cV][Yb'Di b_h'ni
k]YXYf\c`Ybž'bY\ a Yb'G]Y'bi f'XUgž'k Ug'G]Y'ZØf'Y]bY
K cWY'VfUi WYbž'i bX'k UgWYb'G]Y'Ygž'k Å\ fYbX'G]Y
[Y\Yb"
- 9hk Ug'a Y\ f'Ui g[YVYb.'9g'`c\ bh'g]Wž'ZØf'`Y]W hY'?'`Y]Xi b[
]b'X]Y'HUgWY'ni '[fY]ZYb"≠W fY]ghY'a]h'Y]bYa '_`cV][Yb
:'YYW' i bX'U'g]W' bUW' < Ui gY' _Ua ž'ghY'`hY']W' ZYghž'XUgg
a Y]bY' BcfXk UbX'j]Y''Y]W hYf'k Uf"
- GW]W hYb.'5bghUhh'gdYff][Y'Di ``cj Yf'ZØf' _U'hY'; YZ]`XY'ni
hfU[Ybž'gW]W hYb'G]Y'≠fY'`Y]W hYfY'?'`Y]Xi b["
- J Yf'gi WYb'G]Y'Yg'a]h'DUW_k ØfZY'b.'DUW_k ØfZY'`U'hYb'≠fY
?'`Y]Xi b['cf[Ub]g]Yfh'i bX'_ca df]a]Yfh''8]YgY'\UVYb'X]Y
5fh'i bX'K Y]gYž'k]Y']W' dUW_Yžj YfÅbXYfh'i bX'XUg'@VYb
i bhYfk Y[g'gc'j]Y''Y]bZUWYf'[Ya UW'h"

DUW_Yb'G]Y'ZØf'XYb'VYghYb': U`

Gc'j]Y'Y'j cb'i bg'ØVYfdUW_Ybž'k Y]'k]f'U''Y'9j Ybhi U']hÅhYb
UVXYW_Yb'k c''Yb"K Ug']ghž'k Ybb']W']b'DYfi 'a Y\ f'GcW_Yb
VfUi WY3'K Ug']ghž'k Ybb']W']b'f'c'_Y]bY'HUa dcbg'_Ui ZYb'_Ubb3
K Ug']ghž'k Ybb'i bgYf']D\cbY!@UXY[YfÅh']b'6c`j]Yb'_Udi hh[Y\h3

5bghUhh'g]W' ØVYf'XUg'GW`]a a ghY'; YXUb_Yb'ni 'a UWYbž'dUW_Yb
G]Y'ZØf'XYb'VYghYb': U``i bX'_Ui ZYb'G]Y'g]W' Y]bZUW' _Ui g
gW'k]Yf][Yb'G]hi Uh]cbYb'\YfUi g"GY'Vgh'k Ybb'G]Y'UV[Y'Y[YbY
CfhY'k]Y'X]Y'≠bgY''HUbbU']b'J Ubi Uhi 'cXYf'X]Y'≠bgY''A UZUbU']b
Hcb[U'VYgi WYbž'_ØbbYb'G]Y']b'XYf'F Y[Y''U''Ygž'k Ug'G]Y
VfUi WYbž']b'[fØ» YfYb'GhÅXhYb']b'XYf'BÅ\Y'_Ui ZYb"BY\ a Yb'G]Y
_Y]bY'≠J\ fYgj cffÅhY'cXYf'6UW_i dg'ZØf'U''Y': Å''Y'a]h''8]Yg'g]bX
; fi bXfY[Y'b'ZØf'XUg'DUW_Yb'j cb'@W'h"

J YfdUW_Yb'G]Y'A Y\ fnk YW_dfcXi _hY

J YfdUW_Yb'G]Y'bUW'A Ø[`]W_Y]h'DfcXi _hYž'X]Y'XcddY'h'gc'j]Y'
`Y]ghYb''8Yf'cZYG]W'h]WY'5i g[Ub[gdi b_h'g]bX'9'Y_hfcb]_i bX
; UX[Yhg"Ga Ufhd\cbYgž'?Ua YfUgž'?]bX'Ygž'@Udhcdgž
9'Y_hfcbUg]YfYfž'9d`]YfYf'i bX'i bnÅ\`][Y'UbXYfY'; YfÅhY'a ØggYb
i bhYfk Y[g'Ui Z[Y'UXYb'k YfXYbž'gY]Yg'ØVYf'XUg'Ghfca bYhn'cXYf

I G6"

5bgHUh'a Y\ fYfY'5XUdhYfz'I G6!5bgW\`ØggY' i bX' ? UVY`
Y]bni dUW_Ybž`_Ui ZYb'G]Y'Y]bYb'5`!]b!CbY!5XUdhYf'k]Y'XUg
7Ydh]Wg'K c f`X`HfUj Y`5XUdhYf'?]h"

8]YgYg'?]h'Zi b_h]cb]Yfh']b'ØVYf'&\$\$' @AbXYfb' i bX'HYff]hc f]Yb' i bX
_Ubb'V]g'ni' ZØbZ; YfÅhY'a]h'bi f'Y]bYf'GhYW_XcgY'Ui ZUXYb""9g']gh
ØVYfgdUbbi b[g[YgW\Øhhi bX'VY]b\U'hYh'nk Y]I G!GhYW_Yfž'nk Y]
I G6!Dcfhgž'Y]b'ZYghYg'I G6! ? UVY` i bX'gYW\g'`ÀbXYfgdYn]Z]gW\Y
5bgW\`ØggY"

: fU[Yb'G]Y'g]W\ . ' K YfXY']W\ 'XUg' ^YXY'K cW\Y
j Yfk YbXYb3

K Ybb'G]Y'Y]bYb'5fh]_Y`]b'6YhfUW\h'n]Y\Ybž'ZfU[Yb'G]Y'g]W\ .
K YfXY']W\]\b' ^YXY'K cW\Y j Yfk YbXYb3'K Ybb'X]Y'5b'k c f'h'bY]b
]ghž`UggYb'G]Y'Yg'ni' < Ui gY""G]Y' _ØbbYb'Y]bY'5i gbU\ a Y'ZØf' [fc» Y
5fh]_Y`k]Y'GW\`UZgÅW_Y'a UW\Ybž'k Ybb'G]Y'j]Y`W\ a dYbž'cXYf'Y]b
A cg_]hcbYhnž'k Ybb'G]Y'g]W\]b' A U`Uf]U[YV]YhYb'Ui Z\U'hYbž'UVYf']b
XYb'a Y]ghYb': Å`Ybž'k Ybb'G]Y'Yg' b]W\ h' ^YXY'K cW\Y`VYbi hnYbž'hi b
G]Y'Yg'b]W\ h'DUW_Yg"

'U`h1 2 5i Z'X]Y'GW\bcfW\Y`a Ug_Y` \ÅhhYb'k]f'j Yfn]W\ hYb'gc`Yb

< Åb[Yb'G]Y'Ui W\`b]W\ h'Ub' [Yf]b[k Yfh][Yb'; Y[YbghÅbXYb""DYhYf
']Y» 'a]W\`i bgYfY'fY`Uh]j 'V]`][Y'GW\bcfW\Y`a Ug_Y`bUW\`XYf
GØXdUn]Z]_`b]W\ h'k Y[k YfZYbž'U`gc'hfi ['Yf'g]Y'ZØbZ'A cbUhY`Ub[']b
GØXUa Yf]_U"K]f'\UVYb'Yg'i b[YZÅ\ f'XfY]a U`VYbi hnh'fU`g'k]f
ghUhhXYggYb'\ÅhhYb'Ub\Yi Yfb' _ØbbYb'k" A UW\Yb'G]Y'b]W\ h'XYb
['Y]W\Yb': Y\`Yf"

@Ugg'X]W\ '[Y\Yb

ŸXYg'A U`ž'k Ybb']W\`DYhYf'k Y[Yb'XYf'cVYb'Yfk Å\bhYb
GW\bcfW\Y`a Ug_Y`bYW_hYž'Yf]bbYfhY'Yf'a]W\`ZfØ\`]W\`XUfUbž'XUgg
]W\`Y]bY'; `UgZUgW\Y'j c`Yf'5b[Y'DUfZØa 'a]h'a]f

\Yfi a gW`YddhYž`k Ugž`k]Y`jW`Yhnhni [YVYb`a i ggž`j Ò`][`i bbÒh][
k Uf"

`U`h1 2 5`gc`a Y]bY`< UUFY`g]bX`Y]b`V]ggW`Yb`_fUi g" `?Y]bYb
]bhYfYgg]Yfh`Yg"

≠W` \UVY`Ui W`nk Y]`5fhYb`j cb`F Y]b][Yfb`i bX`XfY]`5fhYb`j cb`6<g
fbcfa U`ž`6UbXYUi ž`Gdcfh`Y]b[YdUW`h" `I bhYfk Y[g`k YfXYb`bi f
k Yb][Y`A YbgW`Yb`≠f`5i ggY`Yb`VYa Yf`_Yb`cXYf`g]W`XUfi a
_Øa a Yfbž`U`gc`UggYb`G]Y`XYb`@ I i g`ni `<Ui gY" `A UW`Yb`G]Y`g]W`
_Y]bY`Gcf[Yb`ØVYf`_fUi gYg`< UUF`fUggYb`G]Y`≠f`; `ÀhhY]gYb`ni
<Ui gY`ž`a UW`Yb`G]Y`g]W`_Y]bY`Gcf[Yb`ØVYf`6<!HfÀ[Yfž`X]Y`i bhYf
≠fYa `BYW`_c`XYf`g]W`hVUf`g]bXž`a UW`Yb`G]Y`g]W`_Y]bY`Gcf[Yb
XUFØVYfž`XUgg`G]Y`b]W`h`bUW`Y]bYf`?ca V]bUh]cb`Ui g`gØ» Yb`fchYb
: fØW`hYbž`k Y]W`Ya `?UfUa Y`ž`<cb][`i bX`DfU`]bY`f]YW`Yb`a]h`XYf
ZYggY`bXYb`?fUZh`j cb`DUhW`ci `]i bX`J Ub]`Y" `9g`]gh`k]f`_]W`b]W`h
gc`k]W`h]["

9VYbgc`gc`hYb`G]Yž`Yg`gY]`XYb`bž`G]Y`g]bX`Y]b`i]hbYgg! ž`b_]Yž
Y[`]W`Y`gdYn]Y`Y`HfU]b]b[gUi gfØghi b[`ni `<Ui gY`UggYb" `K Ybb
G]Y`k UbXYfbž`gW`k]a a Yb`i bX`Ui Z`XYf`GhfU» Y`gdUn]YfYb`[Y`Ybž
V`Y]VYb`G]Y`k U`fgW`Y]b`]W`Z]hi bX`≠fY`HfU]b]b[gUi gfØghi b[
V`Y]Vh`i b[Ybi hnh"

? Ui ZYb`G]Y`ZYghY`J Yfg]cbYb`j cb
Hc]`YhhYbUfh]_Y`b

: `Øgg][_Y]hYb`g]bX`i bj Yf`À`hb]ga À»][`gW`k Yf`i bX`_ØbbYb`ZØf`XUg
DUW`Yb`j cb`@]W`h`gW`fYW`_]W`gY]b" `5bghUhh[fc» Y`i `UgW`Yb
G`Ua dcc`i bX`UbXYfY`Hc]`YhhYbUfh]_Y`Y]bni dUW`Ybž`YbhgW`Y]XYb
G]Y`g]W`ZØf`ZYghY`J Yfg]cbYb" `8]YgY`g]bX`Y]W`hYfž`_Y]bYfž
\U`hVUfYfž`k Yb][Yf`gW`a i hn][`i bX`Ub[`YV][Yf"

C dh]a]YfYb`G]Y`≠fY`GW`i `Y

8]Yg`]gh`gW`k]Yf][ž`k Ybb`G]Y`Y]bY`@Ub[nY]hfY]gY`i bhYfbY`a Ybž`X]Y
Y]bY`J]Y`nU`_j cb`G]hi Uh]cbYb`UVXYW`h"

DYhYf'dUW_hY':`]d!:`cdgž'K UbXYfgWłi \Y'i bX'gWł]W_Y'Hi fbgWłi \Y
Y]bžj cb'XYbYb'Yf'X]Y''YhYb'j]b'Zcfa Y''Yb'G]hi Uh]cbYb'hfi [''=Wł
dUW_hY':`]d!:`cdgž'6U''Yf]bUgž'K UbXYfgWłi \Y'i bX'GdcfhgUbXU'Yb
Y]b''9\`f'Wł [YgU[h'\UVY'jWł'g]Y'U''Y'fY[Y'a Å»]['VYbi hnh'i bX'V]b
Zfc\ž'XUgg'jWł'g]Y'Y]b[YdUW_h'\UVY' 'UVYf'j]Yf'DUUF'GWłi \Y'g]bX
XUg'UVgc'i hY'A UI]a i a "

'U'h1 GWł'Ua a][Y'GUbXU'Yb'bUWł'XYf'6YghY][i b['XYg'BYj]g
DYU_ 2 GWłbY''hfcW_bYbXY'GdcfhgUbXU'Yb'g]bX'VY]a '7fcgg!F]j Yf!
K UbXYfb'j cb'i bgWł'ÀhnVUFYa 'K Yfh

K Ybb'G]Y'g]Wł'k U\fgWłY]b'jWł'b]Wł'h]b'Zcfa Y''Yb'G]hi Uh]cbYb
k]YXYfZ]bXYbžj Yfn]Wł'hYb'G]Y'Ui Z'Àf'Y'Y[UbhYg'GWłi \k Yf_'f]b
a Y]bYa ' : U''X]Y'6U''Yf]bUgł''6Y]'6YXUfZ'_ÒbbYb'G]Y'YXYfnY]h
i bhYfk Y[g'Yhk Ug'_Ui ZYb"

C dh]a]YfYb'G]Y'ÀfY': fY]nY]h!; UX[Yhg

K]f'\UVYb'Y]bY'[fc»Y'5i gk U\''Ub'; Yf'ÀhYb'Y]b[YdUW_hž'XUfi bhYf
HY'YZcbYž'? Ua YfUgž'?]bX'Yg'i bX'@Udhcdg''K]f'UfVY]hYhYb
i bhYfk Y[gž'VfUi Wł'hYb'U'gc'i bgYfY'@Udhcdgž'\ÀhYb'UVYf'Y]bY
FY]\Y'UbXYfYf'; Y[Ybgh'ÀbXY'ni fØW'_UggYb'_ÒbbYb"

Àf'HY'YZcb'_Ubb'U'g'? Ua YfUž'9!FYUXYfž'FY]gYZØ\fyfž'? UfhY'i bX
Bch]nVi Wł'Zi b[]YfYbž'U'gc''UggYb'G]Y'X]Y'UbXYfYb'8]b[Y'ni
<Ui gYž'k Ybb'G]Y'_ÒbbYb"

HfU[Yb'G]Y'VY]a 'HfUbgdcfh'gdYff][Y ; Y[Ybgh'ÀbXY

⇒ [YgUa hYb'DUn]Z]_hfi ['jWł'a Y]bY'GdcfhgUbXU'Yb'Ui ZXYf
8i fWłfY]gY''8 Ug'HfU[Yb'gdYff][Yf'K UbXYfgWłi \Y']b'Y]bYa
' : i [nYi ['j cb':]XgWł']bUWł'GUa cU'YfgWł]Yb'a]f'k]Y'Y]b'Cj Yf_]''"
⇒ GØXUa Yf]_U'VYbi hnhY'jWł'a Y]bY'Gh]YZY''YXcWł'\Ài Z[Yfž'U'gc
VYgWł'cgg'jWł'žg]Y'XfUi » Yb'ni ''UggYb'i bX'g]Y'k Å\fybX'XYg
HfUbgdcfhg'ni 'hfU[Yb''K Ug'ZØf'Y]b'i bhYfgWł]YX"

A Y]bY`HUgWk Y`k]f_hY`ZUgh`Y]b`J]YfhY`Y]Wk hYfž`k Uf`j]Y`k YbX][Yf
i bX`]bg[YgUa`h`Y]bZUWYf`ni` \UbX\UVYb"?i fn`[YgU[h`9g`]Y[h
VYggYf`Ub`XYb` : Ø» Yb`U`g`Ua` FØW_Yb"

?`Y]b][`_Y]hYb`b]Wk h`j Yf[YggYb

9g`k Uf`]b`Hcb[Už`XfY`A`cbUhY`bUWk`i`bgYfYf`FY]gYž`U`g`a`]f`_`Uf
k`i`fXYž`XUgg]Wk`%(`Vf]h]gWk`Y`DZ`bX!A`ØbnYb`]b`a`Y]bYf`6f]YZhUgWk`Y
hfi`["`A`ØbnYb` `X]Y`X]Y`a`Y]ghYb`@AbXYf`b]Wk`h`hUi`gWk`Yb"

≠W`VYZUbX`a`]Wk`]b`Y]bYa`8`]Ya`a`U`k`YfZY`]Wk`X]Y`%(`DZ`bX
Y]bZUWk`k`Y[`cXYf`hfU[`Y`]Wk`g]Y`bcWk`bYi`b`A`cbUhY`a`]h`a`]f
\Yfi`a`3`;`ØW_]Wk`Yfk`Y]gY`hfUZ`b`k`]f`Ui`Z`9`i`U`i`bgYfY`@UbXgZfUi
A`UbXmž`X]Y`bUWk`ZØbZ`X\`fYb`]a`5`i`g`UbX`bUWk`;`fc»`Vf]hUbb]Yb
ni`fØW__Y`f`hY`"≠W` \UVY`]f`X]Y`A`ØbnYb`[`YfbY`U`g
5VgWk`]YXg[`YgWk`Yb`_`ØVYffY]Wk`h"

J`Yf[`YggYb`G]Y`b]Wk`h`X]Y`_`Y]bYb`8`]b[`Y`k`]Y`XUg`@YfYb`≠`fYf
;`Y`XV`ÖfgYž`6]V`]ch`Y`_gUi`gk`Y]gYž`HfYi`Y`_UfhYbž`A`]h[`]YXgWk`UZh`]a
:`]hbYggghi`X]c`i`bX`UbXYfY`i`hYbg`]Ybž`X]Y`G]Y`XUg`[`Ubny`X\`f`ØVYf
b]Wk`h`j`Yfk`YbXYb`k`YfXYb`"6Y]a`Y]Wk`hYb`DUW_Yb`\`]Zh`YXYg
6]ggWk`Yb"

DfcV]YfYb`G]Y`Yg`&\$`A`]bi`hYb`Ub[`Ui`g

K`]Y`]b`K`Ug`a`Ub`b]Wk`h`Y]bdUW_Yb`gc`hY`Yfk`Å\bž`dfcV]YfhY`]Wk`ž
VYj`cf`k`]f`XUg`<`Ui`g`j`Yf`]Y»`Ybž`a`Y]bYb`Fi`W_gUW`Ub`i`bX`a`UWk`hY
Y]bYb`&\$!a`]bØh[`Yb`GdUn]Yf[`Ub[`]8]Yg`k`Uf`Y]bY`\Yfj`c`ffU[`YbXY
A`Ö[`]Wk`_Y]hž`a`]Wk`a`]h`XYb`j`YfgWk`]YXYbYb`;`i`fhYb`i`bX
9]bghY`i`b[`Yb`j`YfhfUi`h`ni`a`UWk`Ybž`i`bX`Ui`Wk`Y]bY`[`i`hY
9fa`i`h][`i`b[`ž`a`Y`f`NYi`[`UVni`Y[`Yb"

5`g` :`Ui`ghfY[`Y`[`]hž`XUgg`G]Y`]b`XYf`@U[`Y`gY]b`gc`hYbž`≠`fY`Y][`YbY
HUgWk`Y`c`bY`<`]ZY`Ui`Z`XYb`F`ØW_Yb`ni` \YVYbž`g]Y`ni`f
5i`ZVYk`U`fi`b[`ØVYf`XYb`?`cdZni` \YVYb`i`bX`&\$`A`]bi`hYb`XUa`]h`ni
`Ui`ZYb`"K`Yb`b`G]Y`X]Yg`ni`<`Ui`g`Y`b]Wk`h`hi`b`_`ØbbYbž`_`ØbbYb`G]Y`Yg
]b`\Y]»`YfYb`?`]a`UncbYbž`]b`XYf`<`Ø`Y`c`XYf`Ui`Zi`bYVYbYa
;`Y`ÅbXY`b]Wk`h`hi`b`K`UbXYf`b`a`]h`XYa`Fi`W_gUW`_`Åggh`g]Wk`

\cZZYbh]W`Ub[Y'j Yfa Y]XYbž'UVYf'f[YbXk Ubb'k]fX'Yg'k c\`'bOh][
gY]b'`gc'k]Y'VY]i bg']b':]XgW]i bX'6c']j]Yb"

K Ybb'G]Y'k]f_]W`5b[gh'\UVYbž'XUgg'G]Y'ni']j]Y'\]bhYF`UggYb
\UVYbž']Y[Yb'G]Y'k U\fgW]Y]b`]W` [YbUi'f]W]h]["

J]Y'; `ØW_°

'U'h1 2

@Y]hV]`X.'8fYUa gh]a Y

.

8YhU]`g

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