

8]Y`VYghYb`GY[Y`VØW Yf.`&) `j ca `A YYf
]bgd]f]YfhY `; YgW]W hYb

9]bY`@]ghY`XYf`VYghYb`GY[Y`VØW Yfž`XUfi bhYf`A Ya c]fYbž
F ca UbY`i bX`6]c[fUZ]Ybž`X]Y`X]Y`ZUgn]b]YfYbXghYb
bUi h]gW Yb`; YgW]W hYb`XUfghY`Ybž`X]Y`Y`[YgW f]YVYb
k i fXYb`B UWX Y a `]W`_Øfn`]W`Y]bY`@]ghY`XYf`VYghYb
GY[Y`Z]`a Y`ni gUa a Yb[YghY`h`UhhYž`X]Y`k`f`[YgY`Yb
`UVYbž`k i fXY`]W`ni`Y]bYf`j Yfk UbXhYb`@Y`hØfY
Ui Z[YZcfXYfh": f]gW`Ui g`Y]bYf`@YZYfi b[`j cb`GY[Y`!
6YghgY`Yfb`fl bX`k Yb][Yf`6YghgY`Yfb`U`UVY`]W`Y]bY`@]ghY
XYf`VYghYb`GY[Y`VØW Yf`ni gUa a Yb[YghY`h`8]Y`@]ghY
i a ZUggh`U`Yg`j cb`Yd]gW Yb`FY]gYbž, VYf`YVYbg[YgW]W hYbž
]bj Ygh][Uh]j Yb`6]c[fUZ]Yb`i bX`GY[Y`UbXVØW Yfb` `a]h`Y]b
dUUF`B UWX gW`U[Yk Yf`_Yb`ZØf`? UZZYh]gW Y`"8]Y`VYghYb
gY[Y`VØW Yf`8]Y`Zc`[YbXY`@]ghY`]gh]b`_Y]bYf`VYgh]a a hYb
FY]\YbZc`[Y`"K Ybb`G]Y`J cfgW`À[Y`UVYbž`X]Y`≠fYf
A Y]bi b[`bUW`Y]bYb`D`Uhn`Ui Z`X]YgYf`/ Ua d`ΛY`"d/

9]bY`@]ghY`XYf`VYghYb`GY[Y`VØW Yfž`XUfi bhYf`A Ya c]fYbž`F ca UbY
i bX`6]c[fUZ]Ybž`X]Y`X]Y`ZUgn]b]YfYbXghYb`bUi h]gW Yb`; YgW]W hYb
XUfghY`Ybž`X]Y`Y`[YgW f]YVYb`k i fXYb

B UWX Y a `]W`_Øfn`]W`Y]bY`@]ghY`XYf`VYghYb`GY[Y`Z]`a Y
ni gUa a Yb[YghY`h`UhhYž`X]Y`k`f`[YgY`Yb`UVYbž`k i fXY`]W`ni
Y]bYf`j Yfk UbXhYb`@Y`hØfY`Ui Z[YZcfXYfh": f]gW`Ui g`Y]bYf
@YZYfi b[`j cb`GY[Y`!6YghgY`Yfb`fl bX`k Yb][Yf`6YghgY`Yfb`U`UVY
]W`Y]bY`@]ghY`XYf`VYghYb`GY[Y`VØW Yf`ni gUa a Yb[YghY`h`

8]Y`@]ghY`i a ZUggh`U`Yg`j cb`Yd]gW Yb`FY]gYbž
, VYf`YVYbg[YgW]W hYbž`]bj Ygh][Uh]j Yb`6]c[fUZ]Yb`i bX
GY[Y`UbXVØW Yfb` `a]h`Y]b`dUUF`B UWX gW`U[Yk Yf`_Yb`ZØf
? UZZYh]gW Y`"

8]Y `VYghYb `gY[Y`VØWÅ Yf

8]Y`Zc`[YbXY`@]ghY`]gh`b`_Y]bYf`VYgh]a a hYb`F Y]\YbZc`[Y``K Ybb
G]Y`J c f g WÅ`À [Y` \ UVYbž`X]Y` Æ fYf`A Y]bi b[`bUWÅ`Y]bYb`D`Uhn`Ui Z
X]YgYf`@]ghY`XYf`VYghYb`GY[Y`VØWÅYf`j YfX]YbYbž`ZØ[Yb`G]Y`g]Y
V]hhY`]b`XYb`?ca a YbhUfYb`i bhYb` \]bni "

5``Y]b`i a `X]Y`K Y`h`gY[Y`b`j cb`æg\i U`G`cW`a

%, -) `k c`hY`æg\i U`G`cW`a `VYk Y]gYbž`XUgg`Y]b`A Ubb`U``Y]bY`i a
X]Y`K Y`h`gY[Y`b`_Ubb``9hk U` (*"\$\$\$`A Y]Yb`i bX`XfY]`Ź\`fY`gdÅhYf
UVgc`j]YfhY`Yf`X]Y`YfghY`9]b` \UbX]I a fi bXi b[`XYf`K Y`h`]b`gY]bYf
' (!: i »!GWÅU`i ddYž`XYf`GdfUm"

5`J cmU[Y`i: cf`A UXa Yb`j cb`DYhYf`B]WÅc`g

%- *, `VfUWÅYb`bYi b`GY[`Yf`ni a `k U[\U`g][ghYb`F YbbYb`U``Yf
NY]hYb`Ui Z`X]Y`K Y`h`c` \bY`i bhYfVfYWÅi b[`]a `5``Y]b[Ub[`ni
i a fi bXYb``9g`k Uf`Y]bY`@Y]ghi b[ž`X]Y`bcWÅ`b]Y`ni j cf`j c``VfUWÅ h
k cfXYb`k Uf`i bX`X]Y`XUg`i; Yg]WÅh`XYg`GY[Y`bg`ZØf`]a a Yf
j YfÅbXYfb`k ØfXY``NY` \b`A cbUhY`gdÅhYf`k ØfXY`bi f`Y]bYf`XYf`bYi b
A ÅbbYf`X]Y`N]Y``]b]Y`ØVYfei YfYb"

8]Y`gY`hgUa Y``Y`hnhY`F Y]gY`XYg`8cbU`X`7fck` \i fghj cb`B]WÅc`Ug
Hca U`]b`i bX`Fcb`<U``

9]bYg`XYf`VYghYb`GY[Y`VØWÅYfž`X]Y`]WÅ`Y`[Y`YgYb` \UVY``8cbU`X
7fck` \i fgh`k Uf`Y]b`?UbX]XUh`VY]`XYa `cVYb`[YbUbbhYb`F YbbYb
i a `X]Y`K Y`h``<cZZbi b[g`cg`ØVYfZcfXYfh`j Yfgi WÅhY`Yfž`Y]bYb`XYf
[fØ»hYb`GWÅk]bXY``i bgYfYf`NY]h`Xi fWÅni n]Y`Yb"

H\Y`@Ugh`i; fU]b`F UWÅ`j cb`9f]WB Yk Vm

8]Yg`k Uf`Y]bYg`XYf`YfghYb`GY[Y`VØWÅYfž`X]Y`]WÅ`Y`[Y`YgYb` \UVYž
i bX`Yg` \Uh`a]WÅ`gØWÅh][` [Ya UWÅh``%-` - `gY[Y`hY`Y]b`↑ b[Yf
BYk VmYf`Ub`6cfX`XYf`A cg\i `i ž`XYa ` [fØ»hYb`GY[Y`gWÅ]ZZ`XUg
bcWÅ`]a `F U\`a Yb`XYg`gc[YbUbbhYb` ; fU]b`F UWÅ` `ZØf`XYb
HfUbgdcfhj cb` ; YhfY]XY`j cb`5i ghfU`]Yb`bUWÅ`9i fcdU`Y]b[YgYhnh

k i fXY"GY]bY'; YgW]W hY'XYf'DUggU[Y']gh'ni 'Y]bYa '?`Ugg]_Yf
[Yk cfXYb"

?cb!H_]'. ð'Y]bYa ': `c»'ØVYf'XYb'DUn]Z_]j cb'H\cf'<YmYfXU\`

8 Ug'5VYbhYi Yf'j cb'H\cf'<YmYfXU\`i bX'gY]bYb'; YZ\fhYb'Ui Z
]\fYa ': `c»'ØVYf'XYb'DUn]Z_]gh'ib'X]Y'@Y[YbXY'U'g'Y]bY
A Y]ghYf'Y]ghi b['XYf'5i gXUi Yf'i bX'XYg'A i hYg'Y]b[Y[Ub[Yb'"8]Yg
]gh'X]YgY'; YgW]W hY'j]b'<YmYfXU\`g'Y][YbYb'K cfhYb"

8 Ug'5bbUdc`]g!6i W'XYf'GYa UbbgW UZhj cb'æ\b'F ci ga Ub]YfY

GY]h'XYf'J Yf'ØZZYbh'W]i b['XYf'j]Y'`VYUW hYhYb'9fghUi g[UVY']a
»\f'%- , ' '\Uh'X]YgYg'6i W'A U» ghAVY'[YgYmh'"8 Ug'5bbUdc`]g
6cc_`cZ'GYUa Ub]g\]dž'XUg'k Y'hk Y]h'U'g'@Y\fv i W']b'GY[Y'gW i 'Yb
j Yfk YbXYh'k]fXž'XYW_h[fØbX'W]i bX'_`Uf'X]Y'[fi bX'Y[YbXYb'i bX
Zcfh[YgW f]hYbYb': Å\][_Y]hYb'XYg'a cXYfbYb'GY[Y'bg'UV"

'U'h1 A cbhU[Y'XYf'VYghYb'GY[Y'VØW Yf' 2 5h'Ug'/`6cchg'9]b][Y
XYf'VYghYb'GY[Y'VØW Yf

9]b'F YbbYb'ni 'Vi bh'7\]f]g'9U_]b

7\]f]g'9U_]b'ghY`h'XUg'8fUa U'XYg'Yd]gW Yb'YfghYb'; c'XYb!; `cVY!
F YbbYbg'bUW'"9f'gd]f]W h'a]h'U'`Ybž'X]Y'XUg'9fY][b]g'VYfØ\fh'\Uh
XYb', VYf'VYbXYbž'XYb'K]hk Yb'i bX'XYb'?]bXYfb'XYf
J YfghcfVYbYb"

5Xf]Zh'+*`8 Umg'@cgh'Uh'GYUVm'GhYj Yb'7U`U\Ub

⇒W`V]b'[YfUXY'VY]'XYf'<Å`ZhY'X]YgYf'dUW_YbXYb'; YgW]W hY'i bX
Yg']gh'VYfY]hg'Y]bYg'XYf'VYghYb'GY[Y'VØW Yfž'X]Y']W`Y'[Y'YgYb
\UVY'"GhYj Yb'7U`U\Ubg'XfUa Uh]gW Yf'6Yf]W h'ghUbX'" *`K cW Yb
'Ub['Ui ZXYf'B MH!6YghgY`Yf']ghY'" ð'j]Y'Yf'Y]'<]bg]W h']gh'Yg'XUg
A cXY`Øf'X]Y'bYi Y'K Y`Y'j cb'5VYbhYi YfVØW Yfb'"Ni 'X]YgYf'NY]h
k Uf'Yf'XYf'Y]bn][Y'A Ubbž'j cb'XYa 'VY_Ubbh']ghž'XUgg'Yf'a Y\f'U'g
Y]bYb'A cbUh'U`Y]b'Ui Z'GY'ØVYf'YVh'\Uh"

(' , 'HU[Y. '9]bY'Ui » Yf[Yk Ò\ b`]WXY'k U\ fY', VYf'YVYbg[YgW\]W\ hY
Ui ZGY'j cb'æbUh\Ub': fUb_`]b

æ ' ð\ f' &\$%&'j Yf`]Y» 'GU'j UXcf'5'j UfYb[U'X]Y' ? ØghY' A YI]_cg'ZØf
Y]bYb'nk Y]hÅ [] [Yb'5b[Y'Ui gZi ["'BUW '%('A cbUhYb'k i fXY'Yf'Ub
@UbX' [YgdØhž'bUWXYa 'Yf'ØVYf' - "\$\$\$'A Y]'Yb' [Yhf]YVYb'k cfXYb
k Uf"

A UghYf'UbX'7ca a UbXYf'j cb'DUhf]W_`C 6f]Ub

8Yf'YfghY'j cb'DUhf]W_`C 6f]Ubg'VYfØ\ a hYb'5i VfYm#A Uhi f]b!
Fca UbYbž'XYf'j cb'j]Y'Yb'U'g'X]Y' [fØ» hY'GYf]Y'\]ghcf]gW\Yf
Fca UbY'Ub[YgY\Yb'k]fXž'X]Y'Y' [YgW\]YVYb'k i fXY'"9g' [UV'&\$
UV[YgW'cgYbY' 'i bX'Y]bY'i bj c`YbXYhY' ']b'XYf'GYf]Yž'X]Y
k Å\ fYbX'XYf'BUdc`Ycb]gW\Yb' ? f]Y[Y'gd]Y'h"

;]dgm'A ch\`7]fWYg'h\Y'K cf'X'j cb': fUbW]g'7\]W\YghYf

9fgha U`g'j YfØZZYbh`]W\h]a ' ð\ f' %- * +ž'bi f'k Yb][Y'A cbUhY' bUW
5VgW\`i gg'j cb'7\]W\YghYfg'\]ghcf]gW\Yf'F Y]gYž'k Uf'XUg'6i W
gcZcfh'Y]b']bhYfbUh]cbU'Yf'6YghgY'Y'f'"9g']bgd]f]YfhY'XUg'YfghY'Gc`c!
FYbbYb'i a 'X]Y'K Y'h'i bX'V'Y]Vh'Y]b'nY]h`cgYg'NYi []b]g'XYg
5VYbhYi Yf[Y]ghYg"

ž b[ZYfbZU\fhj cb'HUb]U'5YV]

HUb]U'5YV]'k Uf'Y]bY'Ubgd fi W\g'cgY'% , ! ð\ f][Y']b'BYk 'Mcf_`7]hm'
G]Y'k c`hY'b]f[YbXk c`\]bž'V]g']\f'J UhYf']\f'Y]bY'<YfUi gZcfXYfi b [
UbVch'K Å\Yb'G]Y'XUg'7c`Y [Y'cXYf'Y]bY'&*!: i » !GW\U'i ddY'"8Yf
Y]bn][Y'<U_Yb'k Ufž'XUgg'g]Yž'k Ybb'g]Y'g]W\`ZØf'XUg'GY[Y'Vcch
YbhgW\Y]XYb'k ØfXYž'U`Y]bY'i a 'X]Y'K Y'h'igY[Y'b'a ØgghY'"@cg' []b [
g]Y"

'U'h1 Y]bY'k Y]hYfY'A cbhU[Y'XYf'VYghYb'GY[Y'VØW\Yf 25h'Ug'/
6cchg'9]b'dUUf'a Y\ f'i bgYfYf': Uj cf]hYb

8?`7ca d`YhY'GU']b['A Ubi U'j cb'GhYj Y'G'Y][\h

8?`]gh'XUZØf`VY`_Ubbhž'gWÅ`ÒbY`B`UWÅ`gWÅ`U[`Yk`Yf`_Y`ni`'dfcXi`n]YfYbž
i`bX`X]YgYg`GY[`Y`\\UbXVi`WÅ`YbhhÀi`gWÅ`h`b]WÅ`h" `>hnh`]'b`gY]bYf
j`YfhYb`'5i`ZU[`Y`VY\\UbXY`h`XUg`'6i`WÅ`X]Y` ;`fi`bX`U[`Yb`XYg`GY[`Y`bgž
X]Y`'6Y\\YffgWÅ`i`b[`'XYf`B`Uj`][`Uh]cb`i`bX`X]Y`K`Ufhi`b[`'≠fYg`'6cchYg"

8`Ug`'5g`\\Ymł`6i`WÅ`'XYf`?`bch`g`j`cb`'7`]Zc`f`X`'K`" `'5g`\\Ym

8]YgYg`[`fc»`Ufh][`Yž`j`c`ghÅ`bX][`'`]'i`ghf]YfhY`?`bchYbVi`WÅ`'k`i`fXY
Yfgha`U`g`%-`(`(`j`Yf`ÒZZY`b`h`]'WÅ`hi`bX`'gY]hXYa`'j`]Y`Y`A`U`Y`'bYi
Ui`Z[`Y`Y[`hi`bX`'j`cb` ;`Yc`ZZfYmł`6i`Xk`cfh`'a`]h`<`]Z`Y`UbXYfYf
A`]h[`]YXYf`XYf`'≠hYfbUh]cbU` ;`i`]X`'cZ`?`bch`HmYfg
ni`gUa`a`Yb[`YghY`"h"

Gk`Y`'5`'GU`]'b[`'Gi`fZYf`g`J`cmU[`Y`'cZ`5k`U`_Yb]b[`'j`cb`'@]n`'7`Uf

7`Uf`nY]WÅ`bYh`]'fY`Gc`'cfY]gY`&\$*\$`'Xi`fWÅ`'XYb`'GØXdUn]Z`_`Ui`Z`XYf
Gi`WÅ`Y`'bUWÅ`' [`fc»`Ufh][`Yf`'6fUbXi`b[`'Ui`Z`'G]Y`YfnÅ`'h`]'fY
 ;`YgWÅ`]WÅ`hY`]'b`dUW`_YbXYb`'8YhU]`g`i`bX`YfnÅ`'h` ;`YgWÅ`]WÅ`hYb`'ØVYf
GY`VghVYk`i`gghgY]bž`'9]bgUa`_Y]hž`J`YfV]bXi`b[`'ni`f`'9fXY`'i`bX`'Gi`fZYb`"

9]ba`U`]'gh`[`Ybi`[`'j`cb`'A`]Yg`'Ga`YYhcb

8]YgYf`nY]h`cgY`?'`Ugg]_Yf`]'gh`Y]bY`Ui`ZfY[`YbXY`'k`U`fY` ;`YgWÅ`]WÅ`hY
XYg` ,`VYf`YVYbg`[`Y[`Yb`'U`Y`'K`]Xf][`_Y]hYb`" `Ga`YYhcb`i`bX`'gY]bY
 :`fUi`'gY[`Y`hYb`'a`]h`]'fYf`(`*!`:`i`»!`?`YhgWÅ`'Hni`'<`Ub[`]b`XYb`'k`]XYb
A`YYfYb`'j`cb`?`Ud`'<`ccfb`'i`bX`'Zc`[`hYb`'XYb`'Gdi`fYb`'XYf`'U`hYb
GY[`Y`_]ddYf`Xi`fWÅ`'X]Y`VYfØWÅ`h][`hghYb` ;`Yk`ÅggYf`XYf`'K`Y`h"

@Ugh`A`Ub`'C`ZZ`'9]bY`'k`U`fY` ;`YgWÅ`]WÅ`hY`'j`cb`?`UhUghfcd`\\Yb`'i`bX
,`VYf`YVYb`'Ui`Z`XYf`'5bhUf`_h]g`j`cb`'A`Uh`?'`"@Yk`]g

8]Y` ;`Yk`ÅggYf`XYf`'5bhUf`_h]gž`%-`-` ,`" `8Yf`'&`'!`Å`f][`Y`'@Yk`]g`\\Uh
 [`YfUXY`'gY]bYb`'HfUi`a`'čV`Ub`'6cfX`'Y]bYg`'<`cWÅ`gYYZ]gWÅ`YfVcch`g
Ub[`YhfYhYb`" `9]b`'Ghi`fa`'`_ca`a`h`Ui`Z`'8U`XYf`?`Ud]hÅ`b`'j`Yfa`]ggh`k`]fX
i`bX`'X]Y`'6YgUmi`b[`' [`Ynk`i`b[`Yb`]'ghž`XUg`'GWÅ`]ZZ`ni`'j`Yf`UggYbž`ZØ`f`h
@Yk`]g`X]Y` :`'i`WÅ`h`Ui`Z`XfY]`F`Yh`i`b[`g]bgY`bž`'k`c`XYf`?`Ua`dZ`i`a`g
,`VYf`YVYb`'VY[`]bbh"

5`K cf`X`cZA miCk b. `H\Y` :]fgh`Bcbghcd`Gc`c`Fci bX`h\Y`K cf`X
JcmU[`Y`j`cb`F`cV]b`?`bcl`!`æ`bghcb

%- *, `gW\`ØdZhY`Y]bY`k]bn][`Y`?`YhW\`bUa`Ybg`Gi` \U`]]`ZUgh
i bVYa`Yf`_`hi`Ui`g` : U`a`ci`h\`"NY`\bY]b\U`V`A`cbUhY`gd`Å`hYf`_`Ua
Gi` \U`]]`ZFY`i`X][`ni`fØW`_`bUW\` : U`a`ci`h\`ni`Y]bYa`ZUbhUgh]gW\Yb
9a`dZUb[`ZØF`F`cV]b`?`bcl`!`æ`bghcbž`XYf`U`g`YfghYf`A`YbgW\`]a
5`Y]b[`Ub[`bcbghcd`i`a`X]Y`K`Y`h[`YgY[`Y`h`k`Uf`"

`U`h1`Y]bY`k`Y]hYfY`A`cbhU[`Y`j`cb`UW\`h`GY[`Y`VØW\Yfb`2`5`h`Ug`/
6cchg`9]b`d`UUf`a`Y`f`i`bgYfYf` : Uj`cf]hYb

H\Y`Dfcj`b[` ;`fci`bX`j`cb`6fi`W`?`bYW\`h

8]Yg`]gh`X]Y` ;`YgW\]W\hY`XYg`6cchgYfbbYbg`j`cb`GmXbYm`bUW\`
<cVUfhj`cb`%-`-`,`ž`XYa`XfUa`Uh]gW\ghYb`]b`XYf` ;`YgW\]W\hY`XYf`
MUW\hfYbbYb`"J`cb`XYb`%)` [`YghUfhYhYb`6cchYb`_`Ua`Yb`bi`f`(` `]bg
N]Y`" ?`bYW\hghY`h`X]YgY`XfUa`Uh]gW\Yb`Ghi`bXYb`i`bX`X]Y`ei`U`j`c`Y`
5b[`gh`XYfYf`bUW\ž`X]Y`]a`5i` [`Y`XYg`Ghi`fa`g`i`a`]`f`@YVYb
_`Åa`dZYb`"

8]Y`F`Y[`UhhUfY[`Y`b`XYg`GY[`Y`bg`ZØF`&\$%+!&\$&\$`j`cb`XYf`F`cmU`
MUW\h]b[`5ggcW]Uh]cb

8`Ug`k`YgYb`h]W\Y`<`UbXVi`W\`Yb`h\`Å`h`XYb`U`_`hi`U`]g]YfhYb
]b`hYfbUh]cbU`Yb`7`cXY`i`bX`X]Y` : `U[[`Yb`XYf`F`Yb`bg][`bU`Y`"5i`W\`
k`UggYfZYghY`J`Yfg]cbYb`g]bX`Yf\`Å`h]W\`"

8Yf`Ub[`Y`K`Y[`f]@U`@cb[`i`Y`F`ci`hY`£`j`cb`6YfbUfX`A`c]hYgg]Yf

H\Y`@cb[`K`Um]gh`6YfbUfX`A`c]hYgg]Yfg`Y][`YbY`i`b[`Ui`V`]W\Y
 ;`YgW\]W\hY`gY]bYf`HY]`bU\`a`Y`Ua`YfghYb` ;`c`XYb` ;`c`VY`F`UW\`ž
Y]bYf`Bcbghcd`!`a`fi`bXi`b[`XYf`XfY][`fc»`Yb`?`Udg`XYf` ;`i`hYb
<cZbi`b[`ž`@Yi`k`]b`i`bX`<`cfb`"

@YZi`Zcf`8YUX.`" ` \$`M`Ufg`C`b` `H\Y`F`UW\`]g` :]bU`C`j`Yf.`H\Y`i`bh`c`X
GhcfmicZ`h\Y`HfU[]W: `UghbYh`F`UW\`%-`+-`j`cb`B]W`_`K`UfX`/`G]bYUX
C`6f]Yb

8]Y`nk Y]hY`5i g[UVY`k]fX`a]h`Y]bYa `bYi Yb`? Ud]hY`U`hi U`]g]Yfhž
XUg`B]W_g`YhnhYbX`]W`Yb`5VgW`i gg`XYg` : UghbYh`F UW`" \$`đ\ fY
bUW`gY]bYa `YfghYbž`i b[`ØW`]W`Yb`J Yfgi W`VYgW`fY]Vh"

@YVY`a]h`5i gg]W`h`Ui Z`9fhf]b`_Yb`j cb`Hc`ffY`8YF`cW`Y

8]YgY`a UbW`a U`i f`_ca]gW`Ybž`cZh`YfgW`ØhhYfbXYb`i bX`]a`a Yf
Yf[fY]ZYbXYb`A Ya`c]fYb`gd]Y`Yb`j cf`XYa`<]bhYf[fi bX`XYf
gW`ØbghYb`i bX`UV[Y`Y[YbghYb`F Y]gYn]Y`Y`XYf`K Y`h`Ni`[`Y]W`Yb
HY]Yb`@YVYg[YgW`]W`hY`i bX`F Y]gYf]bbYfi b[Ybž`XUg`6i W`]gh
k]hn][ž`W`Ufa Ubh`i bX`XYf`6Yk Y]gž`XUgg`Yg`g]W`c`b`hž`F]g]_Yb
Y]bni [Y`Yb"

Nk Y]`đ\ fY`j cf`XYa`A UghVm`F]W`UfX`< Yb`fm`8 UbU`ř"

9]bY`Yfgha U`g`%, (\$`j YfØZYb]W`hY`5V`UbX`i b[ž`[YgW`f]YVYb
_i fn`bUW`Y]bYf`nk Y]`Ä`f][Yb`GYfY]gY`UV`%, ' ("`6]g`Yi hY`[]`h
XUg`6i W`U`g`k Yfhj c`Y`]\]ghc`f]gW`Y`F Yggci fW`ž`X]Y`XUg`? U`]Zc`fb]Yb
XYf`%, ' \$Yf`đ\ fY`VYgW`fY]Vh"

; cXZc`fgU`_Yb`GYU.`F UW]b[`]b`XYb`[YZ`Ä`f]W`ghYb`; Yk`ÄggYfb`XYf
K Y`hj cb`8YfY`_`@ bXm

%- - *`VfUW`Yb`%*`GY[`Yf`j ca` ; c`Z`j cb`6]g`_UmU`Ui Z`ž`i a`g]W`Ui Z
X]Y`J YbXY`Y`; `cVY`ni`VY[YVYb`Y]b`9]b`UbX`!MUW`hfYbbYb`Xi fW`
X]Y`hØW`]gW`ghYb`i bX`UV[Y`Y[YbghYb`A YfY`XYf`K Y`h`Bi`f`gYW`g
UVgc`j]YfhYb`XYb`?i fgž`gYW`g`UbXYfY`nc[Yb`g]W`ni`fØW`ž`XfY]
k i fXYb`Ui`g`g]b`_Yb`XYb`6c`chYb`[Yf]ggYb`i bX`Y]bYf`j YfgW`k UbX
gdi`f`cg"

`U`h1 2

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

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