

: fY]g]b['!'9f_i bXY'X]Y
GY\Yb gk ØfX][_Y]hYb']b : fY]g]b[' '9]b
F Y]gY ZØ\ fYf

9f_i bXYb'G]Y'X]Y'GY\Yb gk ØfX][_Y]hYb']b : fY]g]b[' '9]b
F Y]gY ZØ\ fYf': fY]g]b[']gh'Y]bY'GhUXh]b'6UmYfbž'X]Y'ZØf' \fY
j]Y'Yb'GY\Yb gk ØfX][_Y]hYb'VY_Ubbh]gh"8Yf'C fh]gh'Y]b
VY']YVhYg'F Y]gYn]Y'ZØf'Hci f]ghYbž'X]Y'X]Y'?'i'hi'f'i' bX
; YgW\W\hY'XYf'F Y[]cb'Yf_i bXYb'a ÖW\hYb": fY]g]b['V]YhYh
Y]bY'J]Y'nU\`j cb'GY\Yb gk ØfX][_Y]hYbž'X]Y'Y]bYb'6Ygi W\
k Yfh'g]bX" ð'X]YgYa 'F Y]gY ZØ\ fYf'YfZU\ fYb'G]Y'a Y\ f'ØVYf
X]Y'GY\Yb gk ØfX][_Y]hYb']b : fY]g]b['i' bX'k Ug'G]Y'Xc fh
Yf'YVYb'_ÖbbYb": fY]g]b['Yf'8ca '8Yf': fY]g]b['Yf'8ca ']gh
Y]bY'XYf'VY_UbbhYghYb'GY\Yb gk ØfX][_Y]hYb']b : fY]g]b["'9f
]gh'Y]b'fÖa]gW\!_Uh\c`]gW\Yg'; chYg\Ui'g'i bX'Y]bY'XYf
Ä'hYghYb'?]fW\Yb']b'8Yi hgW\UbX"8Yf'8ca 'k i fXY']a'%"
>\f\i bXYfh'YfVUi'hi' bX']gh' / Ua d^Y`]d/



9f_i bXYb'G]Y'X]Y'GY\Yb gk ØfX][_Y]hYb']b

: fY]g]b[' '9]b 'F Y]gYZØ\ fYf

: fY]g]b[']gh'Y]bY 'GhUXh'i]b'6UmYfbž'X]Y'ZØf']\fY'j]Y`Yb
GY\Ybgk ØfX][_Y]hYb'VY_Ubbh'gh"'8Yf'C fh']gh'Y]b'VY`]YVhYg
F Y]gYn]Y`ZØf'Hci f]ghYbž'X]Y'X]Y'?'i`hi f'i bX'; YgW]W]hY`XYf'F Y[]cb
Yf_i bXYb'a ÒW]hYb": fY]g]b['V]YhYh'Y]bY'J]Y`nU\`j`c b
GY\Ybgk ØfX][_Y]hYbž'X]Y'Y]bYb'6Ygi W`k Yfh'g]bX"'æ'X]YgYa
F Y]gYZØ\ fYf'YfZU\ fYb'G]Y'a Y\ f'ØVYf'X]Y'GY\Ybgk ØfX][_Y]hYb']b
: fY]g]b['i bX'k Ug'G]Y'Xcfh'Yf'YVYb' _ØbbYb"

: fY]g]b[Yf'8ca

8Yf': fY]g]b[Yf'8ca ']gh'Y]bY'XYf'VY_UbbhYghYb
GY\Ybgk ØfX][_Y]hYb']b': fY]g]b["'9f']gh'Y]b'fØa]gW]!_Uh\c`]gW]Yg
; chhYg\Ui gi bX'Y]bY'XYf'À'hYghYb'?]fW]Yb']b'8Yi hgW]`UbX"'8Yf
8ca 'k i fXY'ja '%%'`>U\ f\i bXYfh'YfVUi hii bX']gh'Y]b'k]W]h][Yg
K U\fnY]W]Yb'XYf'GhUXh"'9f'VY\YfVYf[hij]Y`Y'k Yfhj c`Y
?i bghk Yf_Y'i bX']gh'Y]b'VY`]YVhYg'N]Y`ZØf'Hci f]ghYb"

K Y]\YbghYd\UbYf'? `cghYf

8Ug'K Y]\YbghYd\UbYf'? `cghYf']gh'Y]b'k Y]hYfYf'VYXYi hYbXYf'C fh']b
: fY]g]b["'9g'k i fXY'ja ' >U\ f'+&) '[Y[fØbXYh'i bX']gh'Y]bYg'XYf
À'hYghYb'?`ØghYf']b'8Yi hgW]`UbX"'<Yi hY`]gh'Yg'Y]b'VY`]YVhYg'N]Y`
ZØf'6Ygi W]Yfž'X]Y'X]Y'; YgW]W]hY`XYf'F Y[]cb'Yf'YVYb'a ÒW]hYb"
æ'?'`cghYf'[]Vh'Yg'Y]bY'J]Y`nU\`Ubb'?i bghk Yf_Yb'i bX'\]ghc'f]gW]Yb
; YVÀi XYb'ni`gY\Yb"

GhUXha i gYi a ': fY]g]b[

8Ug'GhUXha i gYi a ': fY]g]b[']gh'Y]b'k Y]hYfYg'VY`]YVhYg'N]Y`ZØf
Hci f]ghYb"'9g'VY\YfVYf[h'Y]bY'J]Y`nU\`Ubb'?i bghk Yf_Ybž'X]Y'X]Y
; YgW]W]hY`i bX'?i`hi f'XYf'GhUXh'k]XYfgd]Y[Y'b"'æ'À i gYi a '[]Vh
Yg'Ui W]`Y]bY'5i gghY`i b['ØVYf'X]Y`c_U'Y'?ØW]Yž'X]Y'Y]b'À i gg'ZØf
YXYb'6Ygi W]Yf']gh"

: fY]g]b[Yf'A Uf_hd`Uhn

8 Yf': fY]g]b[Yf'A Uf_hd`Uhm`]gh`Y]b`k`Y]hYfYg`VY`]YVhYg`N]Y`Z0f
Hci f]ghYb"9f`]gh`Y]b`VY`YVhYf`C fhz`Ub`XYa`6Ygi`W`Yf`Y]b`Y]a`]gW`Y
? 0gh]W`_Y]hYb`z`?i`bgh`Ub`Xk`Yf`_i`bX`Gci`j`Yb]fg`Yfk`YfVYb`_0bbYb"
9g`[]Vh`Ui`W`_Y]b][Y`F`YghUi`fUbhgž`]b`XYbYb`a`Ub`X]Y`c`_U`Y`? 0W`Y
dfcV]YfYb`_Ubb"

: fY]g]b[Yf`GW`c`gg

8 Ug': fY]g]b[Yf`GW`c`gg`]gh`Y]b`k`Y]hYfYg`k`]W`h][Yg`K`U`fnY]W`Yb
XYf`GhUXh"9g`k`i`fXY`]a`%*`" `J`f`i`bXYfh`YfVUi`hi`bX`VY`YfVYf[h
`Yi`hY`Y]b`A`i`gYi`a`ž`]b`XYa`6Ygi`W`Yf`a`Y`f`0VYf`X]Y`; YgW`]W`hY
i`bX`?i`hi`f`XYf`F`Y[]cb`YfZU`fYb`_0bbYb"

: fY]g]b[Yf`5`hghUX`h

8]Y': fY]g]b[Yf`5`hghUXh`]gh`Y]b`k`Y]hYfYg`VY`]YVhYg`N]Y`Z0f
Hci f]ghYb"9g`]gh`Y]b`W`Ufa`Ub`hYg`J`]YfhY`ž`XUg`Z0f`gY]bY
a`U`Yf]gW`Yb`; UggYb`i`bX`]\`ghc`f]gW`Yb`; YV`Ai`XY`VY`_Ubb`h`]gh" <]Yf
[]Vh`Yg`j`]Y`Y`F`YghUi`fUbhgž`7UZ`Ag`i`bX`; YgW``Z`hY`ž`]b`XYbYb
6Ygi`W`Yf`Y]b`Y]a`]gW`Y`? 0gh]W`_Y]hYb`i`bX`?i`bgh`Ub`Xk`Yf`_
_Ui`ZYb`_0bbYb"

: fY]g]b[Yf': `i [\ UZYb

8 Yf': fY]g]b[Yf': `i [\ UZYb`]gh`Y]b`k`Y]hYfYg`k`]W`h][Yg`K`U`fnY]W`Yb
XYf`GhUXh"9f`]gh`Y]b`]b`hYfb`Uh]cb`U`Yf': `i [\ UZYb`ž`XYf`j`]Y`Y`b`Uh]cb`U`Y
i`bX`]b`hYfb`Uh]cb`U`Y`:`0[Y`UbV]YhYh"8 Yf': `i [\ UZYb`]gh`Y]b
VY`]YVhYg`N]Y`Z0f`Hci f]ghYb`ž`X]Y`X]Y`F`Y[]cb`Yf`_i`bXYb`a` 0W`hYb"

: Un]h

: fY]g]b[`]gh`Y]bY`gW`0bY`GhUXh]b`6UmYfb`ž`X]Y`j`]Y`Y
GY`Yb`gk`0fX][_Y]hYb`ni`V]YhYb`U`h"9g`[]Vh`j`]Y`Y`]b`hYfYgg`Ub`hY
C`fhY`ž`X]Y`Y]b`Yb`6Ygi`W`k`Yf`h`g]b`X`ž`k`]Y`XYb`': fY]g]b[Yf`8`ca`ž`XUg
K`Y]\`Yb`ghYd`Ub`Yf`?`c`ghYf`ž`XUg`GhUXh`a`i`gYi`a`:`fY]g]b[ž`XYb
: fY]g]b[Yf`A`Uf`hd`Uhm`ž`XUg': fY]g]b[Yf`GW`c`gg`i`bX`X]Y': fY]g]b[Yf
5`hghUXh"Ni`XYa`V]YhYh`XYf': fY]g]b[Yf': `i [\ UZYb`Y]bY`J`]Y`n`U`U`b

bUh]cbU`Yb`i bX`]bhYfbUh]cbU`Yb`i : `Ø[Yb"': fY]g]b[`]gh`Y]b`VY`]YVhYg
F Y]gYn]Y`ZØf`Hci f]ghYbž`X]Y`X]Y`?i`hi`f`i`bX`; YgWΛ]WΛhY`XYf`F Y[`]cb
Yf`YVYb`a`ÖWΛhYb"

8YhU]`g

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