

5`]VUVU`7`ci X`YfghY``h`@Ui bW dUX`ni f
6YfY]hghY``i b[`j cb`A YhUj YfgY`Ui Z
5j U`UbW X Y

5`]VUVU`7`ci X` `Y]bY`HY]`a Yb[Y`XYg`W]bYg]gW Yb`9!
7ca a YfW!;][UbhYb`5`]VUVU` `Uhni gUa a Yb`a]h
5j U`UbW X`Y`Y]bY`D`UhhZcfa `Z0f`i bhYfbY`a Yb`Yb hk]W`Y`h`i a
A YhUj YfgYb`Ui Z`XYf`@UmYf!%6`cW`W U]b`VYfY]mi ghY``Yb``8]Y
U`g`7`ci Xj YfgY `VYnY]W XbYhY`D`UhhZcfa `gc``i bhYfbY`a Yb
U`g`C bY!Ghc d!9bX!hc!9bX!@0gi b[`X]YbYb`zi a `i`fYb`Y][YbYb
A YhUj YfgY!6YfY]W X`Y]bZUW X`Ubni dUggYb`z`ni`ghUfhYb`i bX`ni
k UfhYb`i bX`gc`bYi Y`8]a Ybg]cbYb`Z0f`X]Y`6]bXi b[`j cb
?i bXYb`ni`gW XZZYb``A YhUj YfgY`@Ui bW dUX`j cb`5`]VUVU
7`ci X`@Ui h`XYa `cZZ]n]Y``Yb`6`c[VY]hfU[`VUg]YfYb`U``Y
6`cW`W U]b!9`Ya YbhY`XYg`bYi Yb`5b[YVchg`z`k]Y`X][]hU`Yg
@UbX`Z`K YUfUV`Yg`i bX`UbXYfY`X][]hU`Y`5ggYhg`z`Ui Z
5j U`UbW X``5`]VUVU`7`ci X`Uh`X]Y`5i Z[UVY`z`g`U`]YfVUfY`z
`cW`YZZ]n]YbhY`i bX`g]W X YfY`7`ci X!`bZfUghfi`_hi fUb[YVchY
VYfY]mi ghY``Yb`z`Y]bgW X`Y]`W X`7ca di h]b[!`z`GdY]W X Yf!`z
8UhYbVUb`_!`i bX`BYhmk Yf`_!`gck]Y`/ Ua d^Y``]d/



5`]VUVU`7`ci X` `Y]bY`HY]`a Yb[`Y`XYg`W`]bYg]gW`Yb`9!7ca a YfW`!
;][UbhYb`5`]VUVU` ` \Uhni gUa a Yb`a]h`5j U`UbW`Y`Y]bY`D`UhhZcfa
Z0f`I bhYfbY`a Yb`Ybhk]W`Y`h`i a `A YhUj YfgYb`Ui Z`XYf
@UmYf!%`6`c`W`W`U]b`VYfY]hni ghY``Yb"

8]Y`U`g` 7`ci Xj YfgY `VYnY]W`bYhY`D`UhhZcfa `gc``I bhYfbY`a Yb`U`g
C bY!Ghcd!9bX!hc!9bX!@0gi b[`X]YbYb`ž`i a `]\fYb`Y][YbYb
A YhUj YfgY!6YfY]W` `Y]bZUW` `Ubni dUggYb`ž`ni `ghUfhYb`i bX`ni
k UfhYb`i bX`gc`bYi Y`8]a Ybg]cbYb`Z0f`X]Y`6]bXi b[`j`cb`?i bXYb`ni
gW`UZZYb"

A YhUj YfgY`@Ui bW`dUX`j`cb`5`]VUVU`7`ci X

@Ui h`XYa `cZZ]n]Y``Yb`6`c[VY]hfU[`VUg]YfYb`U``Y`6`c`W`W`U]b!
9`Ya YbhY`XYg`bYi Yb`5b[YVchgž`k]Y`X][]hU`Yg`@UbXž`K YUfUV`Yg
i bX`UbXYfY`X][]hU`Y`5ggYhgž`Ui Z`5j U`UbW`Y"

5`]VUVU`7`ci X`\Uh`X]Y`5i Z[UVYž`g`_U`]YfVUfYž`\cW`YZZ]n]YbhY`i bX
g]W`YfY`7`ci X!`bZfUghfi `_hi fUb[YVchY`VYfY]hni ghY``Ybž
Y]bgW` `Y» `]W` `7ca di h]b[!ž`GdY]W`Yf!ž`8UhYbVUb`_!`i bX`BYhmk Yf`_
gck]Y` `b`hY``][YbW`!CdYfUh]cbgd`UhhZcfa Yb``5i Z`XYf`UbXYfYb`GY]hY
k]fX`g]W` `5j U`UbW`Y`ni gUa a Yb`a]h`Y]bYa `Xf]hYb`DUfhbYf
bUa Ybg`A I 5`85C`Ui Z`X]Y`6YfY]hghY``i b[`j`cb`@0gi b[Yb`Z0f`XYb
5i ZVUi `j`cb`A YhUj YfgY!F`Ai a Yb`_cbnYbhf]YfYb"

`b`Y]bYf`9f`_`Äfi b[`gdFUW` `F Uma`cbX`L]Ucž`<YUX`cZ` `b`hYfbUh]cbU`
K YV` `Gc`i h]cbgž`5`]VUVU`7`ci X` `b`hY``][YbW`ž`0VYf`X]Y`ghUf`_Y
BUW`ZfU[Y`j`cb`I bhYfbY`a Yb`]a `Ug]Uh]gW`!dUn]Z]gW`Yb`F Ui a ž`X]Y
Ui Z[fi bX`XYf`ni bY`a YbXYb`Dcdi `Uf]h`h`XYf`6`c`W`W`U]b!
HYW`bc`c[]Y`i bX`XYg`A YhUj Yfgi a`g]b`XYb`K YV` !F Ui a
j`cfXf]b[Yb`k`c``Yb`""L]Uc`Z0[hY`k`Y]hYf`\]bni ž

8i fW`X]Y`9]bZ0\fi b[`XYg`A YhUj YfgY!@Ui bW`dUX`g`Ui Z`5j U`UbW`Y
Z0f`7`ci XJ YfgY`ZfYi Yb`k]f`i bgž`I bhYfbY`a Yb`Y]bY`A 0[`]W`_Y]hni
V]YhYbž`\fY`A YhUj YfgY!F`Y]gYb`Ubni `_i fVY`b`i bX` `b`c`j`Uh]cbYb
i bX`bYi Y`A 0[`]W`_Y]hYb`Z0f`]f`i bhYfbY`a Yb`j`cfUbni hfY]VYb`i bX
[`Y]W`nY]h][`XUg`?i bXYbYf`YVb]g`ni `j`YfVYggYfb"

8]Y`DUfHbYfgWkUZh`nk]gWkYb`5`]VUVU`7`ci X`i bX`5j U`UbWkY`[Y`h
Ui Z8YnYa VYf`&\$&&`ni f0W_ž`U`g`X]Y`VY]XYb`I bhYfbY`a Yb`Y]bY
-bhY[fUh]cb`Ub_0bX][hYbž`i a`X]Y`BcXY!Ug!U!GYfj]W!-b]h]Uh]j Yb
j cb`5`]VUVU`7`ci X`j cfUbni hfY]VYb``Ni f`[`Y]WkYb`NY]h`VY[Ubb`X]Y
7`ci X!7ca di h]b[!5VhY]`i b[`XYg`Wk]bYg]gWkYb`?cb[`ca YfUhgž
-bZfUghfi _hi f`i bX`Hcc`g`Ubni V]YhYbž`i a`]b`5g]Yb`UbgÀgg][Y
6Ybi hnYf`VY]`XYf`9]bZ0\fi b[`j cb`J U`]XUhcFYb`]a`BYhmk Yf`_ni
i bhYfgh0hnYb"

8]Y`K YV` !GhfUhY[]Y`j cb`5`]VUVU`7`ci X

-a`Ni [Y`XYf`GhÄf`_i b[`gY]bYf`DfÄgYbn`]a`K YV` !6YfY]Wk`U`h
5`]VUVU`7`ci X`_0fn`]Wk`D`ÄbY`j cf[YghY`hž`i a`XUg`K UWkghi a
Y]bYg`]bhY[fUh]j YfYb`i bX`g]WkYfYfYb`a cXYfbYb`-bhYfbYhg`ni
VYgWk`Yi b][Ybž`XUg`Ui Z`6`cW`WkU]b!HYWkbc`c[]Y`VUg]Yfh``5i g
X]YgYa` ; fi bX`[]b[`XUg`I bhYfbY`a Yb`]a`j Yf[Ub[YbYb`A cbUh
Y]bY`DUfHbYfgWkUZh`a]h`Y]bYa` @UmYf!%!6`cW`WkU]b!Dfchc`c``
9`Ughcg` `Y]bž`i a` @0gi b[Yb`XYf`bÄWkghYb` ; YbYfUh]cb`ni
Ybhk]W`Y`b`i bX`Y]bni gYhnYb"

5i » YfXYa` i bhYfnY]Wk bYhY`5`]VUVU`7`ci X`]a` -Jbi Uf`Y]bY
5Vg]Wk hgYf`_Äfi b[`a]h`XYa` `Gi]!6`cW`WkU]b!9bhk]W`Yf`A mghYb
@JVgž`i a`bUWk`U`h][Y`K YV` !2`_cgmghYa` Y`ni`Ybhk]W`Y`b"

...

8YhU]`g

6Ygi WkYb`G]Y`i bg`Ui Z.`_fmdhc!bYk g"Uh