

5`hWŁ]bg`ghØfnYb`nk Y]ghY``][`UVž`6]hWŁ]b!
8ca]bUbn`ghY][`h`fA Uf_hVYcVUWŁ hi b[Ł

⊕`XYb``YhnhYb`&(`Ghi bXYb`g]bX`X]Y`a Y]ghYb`5`hWŁ]bg
XYi h`]WŁ`UV[YghØfnhž`i bX`Yg`[]Vh`_Y]bY`5bnY]WŁYb`Y]bYf
JYf`Ub[gUa i b[``5`YfX]b[g`[]Vh`Yg`Ui WŁ`Y]bY`XYi h`]WŁY
8]g_fYdUbn`nk]gWŁYb`XYf`DfY]gYbhk`]W_`i b[`VYgh]a a hYf
5`hWŁ]bg`i bX`XYf`j cb`6]hWŁ]b`i bX`9h\YfYi a ž`X]Y`VY]XY
fY`Uh]j`k]XYfghUbXgZÅ\][`[]YV`YVYb`g]bX`6]hWŁ]b!8ca]bUbn
ghY][`h`⊕`XYb``YhnhYb`&(`Ghi bXYb`g]gh`X]Y`8ca]bUbn`j cb
6]hWŁ]b`Ui Zfi bX`(`*`i`[]Ygh]Y[Yb`fB`UhYb`j cb`7c]b; YW_cŁ`
8Ug`]gh`Y]b`k YgYbh`]WŁYf`i bhYfgWŁ]YX``8]Y`?YbbnU\`a]ggh
XYb`5bhY]`j cb`6]hWŁ]b`a`JYf`Å`hb]g`ni a`F`Ygh`XYg`A Uf_hYg
i bX`]gh`Y]b`_`UfYf`<]bk Y]g`Ui ZX]Y`8mbUa]_`nk]gWŁYb
VY]XYb``K Ybb`X]Y`8ca]bUbn`j cb`6H7`ni b]a a hž`VYXYi hYh
X]Ygž`XUgg`g]WŁ`/ Ua d^Y``]d/



⊕`XYb``YhnhYb`&(`Ghi bXYb`g]bX`X]Y`a Y]ghYb`5`hWŁ]bg`XYi h`]WŁ
UV[YghØfnhž`i bX`Yg`[]Vh`_Y]bY`5bnY]WŁYb`Y]bYf`JYf`Ub[gUa i b[``

5`YfX]b[g`[]Vh`Yg`Ui WŁ`Y]bY`XYi h`]WŁY`8]g_fYdUbn`nk]gWŁYb`XYf
DfY]gYbhk`]W_`i b[`VYgh]a a hYf`5`hWŁ]bg`i bX`XYf`j cb`6]hWŁ]b`i bX

9h\YfYi a ž'X]Y`VY]XY`fY`Uh]j`k]XYfghUbXgZÅ\][`[YV`]YVYb`g]bX"

6]hWŁ]b!8ca]bUbn`ghY][h

≠`XYb`Ymhyb`&(`Ghi bXYb`]gh`X]Y`8ca]bUbn`j cb`6]hWŁ]b`Ui Zfi bX
(*`i`i`[Ygh]Y[Yb`fB UhYb`j cb`7c]b; YW_cŁ"8 Ug`]gh`Y]b`k YgYbh]WXYf
l bhYfgW]YX"8]Y`?YbbnU\`a]ggh`XYb`5bhY`]`j cb`6]hWŁ]b`]a
J Yf\Å`hb]g`ni a`F Ygh`XYg`A Uf_hYg`i bX`]gh`Y]b`_`UfYf`<]bk Y]g`Ui Z
X]Y`8mbUa]_`nk]gWXYb`VY]XYb"

K Ybb`X]Y`8ca]bUbn`j cb`6H7`ni b]a a hž`VYXYi hYh`X]Ygž`XUgg`g]W
XYf`DfY]g`j cb`6H7`VYggYf`Ybhk]W_Y`h`U`g`XYf`5`hWŁ]b!A Uf_h"

≠`hnh]gh`X]Y`[fc»Y`?fmdhck Å\fi b[`Ub`X]YgYa`HU[`i a`i` ž%i
[YZU`Ybž`k Ug`XYZ]b]hj`_Y]bY`[i hY`B UWŁ f]WŁ h`]ghž`UVYf`XYf`F Ygh
XYg`A Uf_hYg`gWŁ bY]XYh`XYi h`]WŁ`gWŁ`YWŁ hYf`UV"8 Yg\U`V`b]a a h
X]Y`8ca]bUbn`ni "

`HfUX]b[J]Yk

5`hWŁ]bg`Y]XYb`Ybcfa

7UfXUbcž`Gc`UbUž`Dc`m[cb`i bX`j]Y`Y`UbXYfY`[fc»Y`5`hWŁ]bg
bch]YfYb`XYi h`]WŁ`]a`A]bi gž`k]Y`]b`XYf`Zc`[YbXYb`<YUha Ud`ni
gY\Yb`]gh"

`7c]b' * \$

8Yf`<Ui dh[fi bX`ZØf`XYb`9]bVfi WŁ`gWXY]bh`X]Y`HUhgUWŁ Y`ni`gY]bž
XUgg`X]Y`G97`]b`]fYf`Øb[ghYb`?`U[Y`[Y[Yb`7c]bVUgY`j]Y`Y`XUj cb
U`g`K YfhdUd]YfY`Ui Z[YZØ\fh`\Uh"9]bY`k Y]hYfY`[fc»Y
<UbXY`gd`Uhžcfa`i`F cV]b\ccX`i`_ØbX][hY`i bhYf
6YfØW_g]WŁ h][i b[`XYf`cVYb`[YbUbbhYb`i a ghÅbXY`YVYbZU`g`D`ÅbY
Ubž`a]h`XYa`8Y`]gh]b[`Y]b][Yf`5`hWŁ]bg`ni`VY[]bbYb"

9g`]gh`YXcWŁ`Yfk Å\bYbGk Yfhž`XUgg`X]Y`?fmdhck Å\fi b[Ybž`X]Y`]b
XYf`6Y\Ui dhi b[`XYf`G97`b]WŁ h`[YbUbbh`k i fXYbž`Yhk Ug`VYggYf
UVgWŁ bY]XYb"6Y]gd]Y`gk Y]gY`]gh`X]Y`9H<`j cb`9h\YfYi a`bi f`i a

Yhk U') i '[Ygi b_Yb'F]dd`Y8Yf`LFD]ghi a `Yhk U'* i '[Ygi b_Yb"
8Ug`]gh]a a Yf`bcW`j]Y`ž`UVYf`Yg`g]bX`VY]`k Y]hYa `b]W`h`X]Y`&\$`i
fl bX`a Y`fłž`X]Y`A ØbnYb`k]Y`585

..

8YhU]`g

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