

6]bUbW' j YfgW' AfZh'? M7! 'i bX
GUb_h]cbgdfØZi b[ž'i a 'XUg' F]g]_c 'XYf
6ØfgY 'Ubni [Y\Yb

8 Ug'8 UhYbUbU`mgYi bhYfbY\ a Yb'?\Ufcb'i bX'XYf'7`ci X!
bUh]j Y'GWfYYb]b[!5bV]YhYf'B YhYf]i a 'k YfXYb'6]bUbW'VY]
gY]bYb'6Ya Ø\i b[Yb'i bhYfghØhnYb'8]Y'6ØfgY'gU[hž'XUgg'X]Y
DUfhbYfgW'UZh']\fY'VYghY\YbXYb'GWfYYb]b[!?cbhfc`Yb'ZØf
]`Y[U`Y'? fmdhc!5_h]j]hÅhYbž'Y]bgW'`Y» `]W'GUb_h]cbYbž
Yf[ÅbnYb'k]fX'8]Y'? fmdhc k Å\fi b[gVØfgY'6]bUbW' j Yfgi W'hž
]\fY'? bck !mci f!7i ghca Yf'f? M7! ?cbhfc`Yb'i bX
GUb_h]cbgdfØZi b[Yb'Xi fW'Y]bY'bYi Y'DUfhbYfgW'UZh'ni
j YfghÅf_Ybž'X]Y'XUfUi Z'UVn]Y'hž'XUg'dchYbn]Y`Y'F]g]_c'XYf
6ØfgY'Y]bni XÅa a Yb''8 Ug'l bhYfbY\ a Yb'[UV'Ua 'A]h'k cW
VY_Ubbhž'XUgg'Yg'XUg'8 UhYbUbU`mgYi bhYfbY\ a Yb'?\Ufcb
i bX'XYb'7`ci X!bUh]j Yb'GWfYYb]b[!5bV]YhYf'B YhYf]i a
Ub[YnUdZh'\Uhž'i a 'gY]bY'6Ya Ø\i b[Yb'ni f'9f_Ybbi b[
]`Y[U`Yf'? fmdhc!5_h]j]hÅhYb'Ui Z'gY]bYf'D`UhhZcfa
j cfUbni hfY]VYb'' 8]Y'Ni gUa a YbUfVY]h'a]h'? \Ufcb'i bX
B YhYf]i a 'Yfa Ø[`]W'h'Yg'i bgž'X]Y'Yfgh_Ugg][Yb'8 UhYb'j cb
'?\Ufcb'a]h'XYf']bbcj Uh]j Yb' / Ua d^Y`]d/

- 8 Ug'8 UhYbUbU`mgYi bhYfbY\ a Yb'?\Ufcb'i bX'XYf'7`ci X! bUh]j Y'GWfYYb]b[!5bV]YhYf'BYhYf]i a`k YfXYb'6]bUbW'VY] gY]bYb'6Ya Ø\i b[Yb'i bhYfghØhnYb
- 8]Y'6ÖfgY'gU[hž'XUgg'X]Y'DUfhbYfgW UZh']\fY'VYghY\YbXYb GWfYYb]b[!?cbhfc`Yb'ZØf']`Y[U`Y'? fmdhc!5_h]j]hÅhYbž Y]bgW\]Y»`]W`GUb_h]cbYbžYf[ÅbnYb`k]fX

8]Y'? fmdhc Å\fi b[gVÖfgY'6]bUbW'j Yfgi W hž']\fY'? bck !mci fi 7i ghca Yf'f? M7ł! ?cbhfc`Yb'i bX'GUb_h]cbgdfØZ b[Yb'Xi fW`Y]bY bYi Y'DUfhbYfgW UZh'ni`j YfghÅf_Ybž'X]Y'XUfUi Z'UVn]Y'hž'XUg dchYbn]Y`Y'F]g]_c`XYf'6ÖfgY'Y]bni XÅa a Yb"

8 Ug'i bhYfbY\ a Yb'[UV'Ua`A]hkc W`VY_Ubbhž'XUgg'Yg'XUg 8 UhYbUbU`mgYi bhYfbY\ a Yb'?\Ufcb'i bX'XYb'7`ci X!bUh]j Yb GWfYYb]b[!5bV]YhYf'BYhYf]i a`Ub[YnUdZh'\Uhž'i a`gY]bY 6Ya Ø\i b[Yb'ni f'9f_Ybbi b[]`Y[U`Yf'? fmdhc!5_h]j]hÅhYb`Ui Z gY]bYf'D`UhhZcfa`j`cfUbni hfY]VYb"

8]Y'Ni gUa a YbUfVY]h'a]h'? \Ufcb'i bX'BYhYf]i a`Yfa Ø[`]W h`Yg i bgž'X]Y'Yfgh_Ugg][Yb'8 UhYb`j`cb'?\Ufcb'a]h'XYf']bbc] Uh]j Yb HYWbc`c[]Y`j`cb'BYhYf]i a`ni`bi`hnYbž'i a`i`bgYf'F]g]_c Ubni [Y\Yb`ž'gU[hY'7\U[f]'DcmfUnž'; `cVU`<YUX`cZ'GUbW]cbg'VY] 6]bUbWž']b`Y]bYf'9f_`Åfi b[" "

8]Y'6ÖfgY'j`Yfg]W`YfhYž'XUgg'X]Y'DUfhbYfgW UZh']\fY'VYghY\YbXY GWfYYb]b[!HYWbc`c[]Y`Yf[ÅbnYb'i bX'[`Y]W`nY]h][]`Y fY[i`Uhc]f]gW`Yb'5bZcfXYfi b[Yb`YfZØ`Yb`k]fX"Ni`X]YgYb JYfdZ]W`hi b[Ybž'X]Y`j`cb`FY[i`]Yfi b[gVY\ÖfXYb`k`Y`hk`Y]h Ui ZYf`Y[h`k`YfXYbž'[Y\Öfh'X]Y', VYfk UW`i b[`i bX'8i fW`gYhni b[j`cb`GUb_h]cbgUbZcfXYfi b[Yb"

8]Y'XYf'9i fcdÅ]gW`Yb`i b]cb`YhnhY`GUb_h]cbgfi bXY

\YfUi g[Y[YVYb`]a ``YhnhYb`A cbUhž`Ybh\À`h`Y]bY`F`Y]\Y`[Yn]Y`hYf
k]fhgW\UZh]W\Yf`A U» bU\`a Yb`a]h`Y]bYa `5VgW\`b]hž`XYf`Ui Z`Y]b
Yfk Y]hYfhYg`J Yfvchj`cb`9]bnU\`i b[Yb`]b`? fmdhc!; Y`XVÖfgYb
UVn]Y`h`

Ni j cf`nÖ[YfhY`Yfž`Fi ggYb`6YgW\`fÀb`_i b[Yb`Ui Zni Yf`Y[Ybž`gU[hY
XYf`79C`j`cb`6]bUbW\`ž`7\`Ub[dYb[`7N`N\`Ucž`]b`Y]bYa `b`hYfj`]Yk
a]h`6`cca`VYf[`]a`A`Àfn`k`]XYfgYhnhY`g]W\`gY]b`5i`ghUi`gW
5i`Zfi`ZYbž`8]Ybgh`Y]ghi b[Yb`Ui Z`bcfa`U`Y`A`YbgW\`Yb`ni
VYgW\`fÀb`_Yb`"

9]bYb`A`cbUh`gd`ÀhYf`VYgW\`fÀb`_hY`6]bUbW\`gY]bY`8]YbghY`Ui`Z
fi`gg]gW\`Y`Bi`hnyfž`bUW\`XYa`XUg`@UbX`]a`:`YVfi`Uf`]b`X]Y`i`_fU]bY
Y]ba`UfgW\`Yfh`k`Uf`i`bX`fYU`_h]cb`ÀfY`:`]bUbngUb`_h]cbYb`ni`f
9]bX`Àa`a`i`b[`XYf`?`Ud]hU`Z`ØggY`]b`9i`fcdUg`[`fÖ»`hY`B`Uh]cb
ghUhh[`Y`Zi`bXYb`\`UhhYb`"Fi`gg]gW\`Y`GhUUhgUb[`Y`\`Öf][`Y`a`]h
6Ygh`Àb`XYb`ØVYf`%\$`\$\$`\$`9i`fc`f%\$`"+`\$` ``Ł`k`i`fXYb`Ui`Z`XYb`Bi`f!
5i`gnU\`i`b[`ga`cXi`g`VYgW\`fÀb`_h`"

6]bUbW\`ž`XUg`ni`j`cf`k`Y[`Yb`gY]bYg`Ub[`YV`]W\`Yb`J`Yfg`Ài`a`b]ggYgž
:`]bUb`nX]Ybgh`Y]ghi b[`g`]nYbnYb`]b`a`Y`\fYfYb`:`Yf]W\`hgVUf`_Y]hYb`ni
VYUbhfU[`Yb`cXYf`ni`fY[`]ghf]YfYbž`]b`\Y]»`Ya`K`UggYf`a`]h
5i`Zg]W\`hgVY`\`ÖfXYb`[`Y`UbXYh`]ghž`gW\`Y]bh`VYfY]h`ni`gY]bž
a`]hni`gd]Y`Yb`"

5bV]YhYf`j`cb`8]YbghYb`ZØf`j`]fhi`Y``Y`5ggYhg`VYb`Öh[`Yb`8`UhYb`i`bX
HYW\`bc`c`[`]Y`j`cb`\`ÖW\`ghYf`E`i`U`]h`Àhž`i`a`]`\fY`7ca`d`]UbW\`!
Dfc[`fUa`a`Y`ni`i`bhYfgh`Ø`hnYb`ž`gU[`hY`<`ck`UfX`A`YbXY`gc`\`bž`7\]YZ
7`]Yb`h`C`Z]W\`f`j`cb`?`\`Ufcb`"8]Y`DUf`hb`YfgW\`UZh`a`]h`6]bUbW\`ni`f
6YfY]hghY``i`b[`j`cb`8`UhYb`i`bX`5bU`mgYhcc`g`]gh`Y]bY
YbhgW\`Y]XYbXY`9bhk`]W`_i`b[`ž`i`a`XYb`k`UW\`gYbXYb
fY[`i`Uhc`f]gW\`Yb`9fk`Ufhi`b[`Yb`[`YfYW\`h`ni`k`YfXYb`i`bX`F`]g]_Yb`ni
a`]bXYfb`"

""

8Yf`6Y]hfU[`6]bUbW\`Hc`H][`hYb`?`M7`UbX`GUbW\]cbg`GWfY`Yb]b[`Hc
5XXfYgg`9i`W\`Ub[`Y`g`F`]g`_`]gh`_Y]bY`Z]bUb`n]Y``Y`6YfUhi`b[`"

8YhU]`g

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