

6]hWŁ]b`YffY]WŁ h`b UWŁ `HYg`U!5b_ØbX][i b [
(' "\$\$\$`~`

B UWŁ `Y]bYa`ghUf_Yb`K`cWŁYbYbXY`gYhnhY`XYf`5bgh]Y[`j`cb
6]hWŁ]b`X]Y`K`cWŁY`Zcfhž`U`g`HYg`U`6YhY]`][i b[Yb`]a`K`Yfhj`cb
ZUgh`&`A`]]UfXYb`I`G!8c`Uf`Ub_ØbX][hY`6]hWŁ]b``#g[YgUa`h
k`UfYb`X]Y`?`fmdhca`Àf`hY`Ua`A`cbhU[`i`a`fi`bX`" `i` ` \Ø\Yf"
6]hWŁ]b`6]hWŁ]b`ž`XUg`XYb`[fØ»`hYb`HY]`XYf`YhnhYb`K`cWŁY
_cbgc`]X]YfhY`ž`b`À`YfhY`g]WŁ` \Yi`hY`Y]bYa`8fY]!K`cWŁYb`!<cWŁ
i`bX`gh]Y[`ni`a`i`NY]hdi`b`_h`XYg`GWŁfY]VYbg`i`a`V]g`ni`" `i` "
6]hWŁ]b`#`G8`gh]Y[`Ua`A`cbhU[`Ui`Z`Y]b`#hfUXUm!<cWŁ`j`cb
ØVYf`(`"`)`\$\$\$\$`ž`ž`U`g`X]Y`A`Àf`hY`Ui`Z`X]Y`B`UWŁf]WŁ`h
fYU[]YfhYb`ž`XUgg`HYg`U`XYfnY]h`%ž-`A`]]UfXYb`~`]b`6]hWŁ]b
\`À`h`"8]Y`6Yk`Y[i b[`_Ua`ž`U`g`6]hWŁ]b`ni`a`YfghYb`A`U`gY]h
XYa`&%`"~]bi`Uf`/`Ua`d`^Y`~]d/

B U\X `Y]bYa `ghUf_Yb`K c\X YbYbXY`gYhnhY`XYf`5bgh]Y[`j cb
6]h\c]b`X]Y`K c\X Y`Zcfhž`U`g`HYg`U`6YhY`][i b[Yb`]a `K Yfh
j cb`ZUgh`&`A]``UfXYb`i G!8c``Uf`Ub_ØbX][hY`6]h\c]b`"
=bg[YgUa h`k UfYb`X]Y`? fmdhca `Äf`hY`Ua `A cbhU[`i a `fi bX
` `i ` \Ø\Yf`"

6]h\c]b

6]h\c]bž`XUg`XYb`[fØ» hYb`HY]`XYf`YhnhYb`K c\X Y`_cbgc`X]YfhYž
bÄ\YfhY`g]W\`Yi hY`Y]bYa `8fY]!K c\X Yb!<c\X `i bX`gh]Y[`ni a
NY]hdi b_h`XYg`G\XfY]VYbg`i a `V]g`ni ` `i `"

6]h\c]b# G8`gh]Y[`Ua `A cbhU[`Ui Z`Y]b`=hfUXUm!<c\X `j cb`ØVYf
(` ") \$\$ž\$`ž`U`g`X]Y`A `Äf`hY`Ui Z`X]Y`B U\X f]W`h`fYU[]YfhYbž`XUgg
HYg`U`XYfnY]h`%ž- `A]``UfXYb` ``]b`6]h\c]b` \Ä`h`"

8]Y`6Yk Y[i b[`_Ua ž`U`g`6]h\c]b`ni a `YfghYb`A U`gY]h`XYa `&%"
»bi Uf`[Yf]b[ZØ[][`ØVYf`gY]b`K]XYfghUbXgb]j YUi `j cb`(&`\$`\$`ž`
Ui gVfUW`"

Ni a `Yhn][Yb`NY]hdi b_h`_`YhhYfhY`XYf`FG=YVYbZU``g`Ui Z`Y]bYb
<Ø\Ydi b_h`i bX`VYk Y[hY`g]W\`ØVYf`gY]bY`Ub[Zf]gh][Y`C VYf[fYbnY
j cb`*`\$ž`X]Y`Yf`ni `Yhnh`A]hY`Bcj Ya VYf`YffY]W`hY`"

6]hWŁ]b# G8` `HU[YgWŁ Ufh`

8]Y`6Yk Y[i b[`j ca `A cbhU[` \Uh`Ui WŁ `ni `Y]bYa `7fcggcj Yf`XYf
[`Y]hYbXYb`%\$!HU[Yg!`ffchŁ`i bX`&) !HU[Yg!8i fWŁ gWŁ b]hY `fM`Ui Ł
[YZØ\fhž`Ui Z`XUg`j]Y`Y ``Ub[Zf]gh][Y`6i ``Yb `[Yk UfhYh` \UVYb"

6i ``Yb` _ÒbbhYb`X]Yg`U`g`NY]WŁ Yb`XUZØf`bY`a Ybž`XYb`DfY]g`k Y]hYf

bUW`cVYb`ni`XfØW_Ybž`k`cVY]`Y]b][`Y`(`)`"\$\$\$`~`U`g`b`ÅW`ghYb`Di`b_h`
XYf`i`Yk`]bba`]hbU\`a`Y`Ubj`]g]YfYb`"

Ÿh\Yf

9H<`j`YfnY]W`bYhY`Ua`i`A`cbhU[`YVYbZU`g`A`Y\fk`cW`Yb\cW`gž`XU`
X]Y`6i`~`Yb`k`Y]hYf\`]b`]b`GW`UfYb`ni`f`nk`Y]h[`fØ»`hYb`?`fmdhck`Å\fi`b[`
XYf`K`Y`h`ghfØa`Yb`"

Ni`a`i`NY]hdi`b_h`XYg`GW`fY]VYbgž`9H<`#`G8`_`YhhYfhY`\Yi`hY`Ui`ZY]b`
<cW`j`cb`i`"%%%ž%*`~`ž`bUW`XYa`i`Yg`j`cf`k`Yb][`Yf`U`g`&(`Ghi`bXYb`
VY]`&`-`*)`ž(`i`~`[`Y\UbXY`h`k`cfXYb`k`Uf`"

≠g[`YgUa`h]gh`9h\YfYi`a`i`]b`XYf`~`YmhYb`K`cW`Y`i`a`i`ØVYf`&\$`i`
[`Ygh]Y[`Ybž`k`Ug`XUfUi`Z`ni`fØW`_ni`ZØ\`fYb`]ghž`XUgg`gY]b`%(`!FG=]b`
X]YgYf`i`NY]h`nk`Y]`k`]W`h[`Y`K`]XYfghUbXgb]j`YUi`g`ØVYfgW`f]hhYb`i`Uh`i`

8Yf`YfghY`8i`fW`Vfi`W`YfZc`[`hY`bUW`Y]bYa`i`8i`fW`Vfi`W`ØVYf`(`(`
Ua`i`i`":`YVfi`Ufž`[`YZc`[`hj`ca`i`5bgh]Y[`i`Ua`i`GUa`ghU[`ØVYf`X]Y`
)`!)`i`fYbnY`"

9H< # G8 ' 'HU[YgWUfh'

8]YgY'6Yk Y[i b[Yb'\UVYb'gck c\`VY]'XYb' [`Y]hYbXYb' '%\$!HU[Y!
U`g'Ui W\`VY]'XYb' [`Y]hYbXYb' &) !HU[Y!8 i fW\gW\ b]hYb'ni `Y]bYf
J YfgW\]YVi b[' [YZØ\fhž'X]Y'À\b`]W\`k]Y'6]hWc]b]gh'ZØf`Y]bY
: fYei Ybnk Y]W\Y`Y]b[YghY``h"

=gh'9H< 'Yhnh'Ui Z'Y]bYb`K]XYfghUbX`j cb'' "(\$\$`~
ni ghYi Yfb3<]bhYf`UggYb`G]Y`≠ fY'; YXUb_Yb`]b`XYb
? ca a YbhUFYb`i bhYb"

9]a Ub`8Ua Y`~`

9]a Ub`Vf]b[hY]bY`X]j Yfg]Z]n]YfhY`G]W`hk Y]gY`]b`X]Y`A Uf_hUbU`mgY`Y]bž`bUW`XYa`Yf
U`g`A U`_YfX]fY_hcfž`5i gV]`XYf`]a`9]bnY`\UbXY`i bX`A Uf_h_ca a YbhUhc`f`]b`XYb
6YfY]W`Yb`? fmdhcž`5_h]Yb`i bX`8Yj]gYb`[YUfVY]hYh`\Uh"

6]`XbUW`k Y]g. `G\i hhYfghcW_ž`D]l UVUmž`K]_]7ca a cbg

6Y`]YVhYfY`B UW`f]W`hYb

: U`g`8i`Yg`j YfdUggh`\Ugh

f[bWh]cbfKž`gž`]XŁ`o`j Uf`^gž`Z`g`1`X"[Yh9`Ya Ybhg6mHU[BUa YfgŁQ\$Q'
]ZifK"[Yh9`Ya Ybh6mXf]XŁŁ`fYhi fb/`g`1`X"WfYUhY9`Ya YbhfgŁ/`g"]X`1
]X/`g"gfWl "\hhdg. #AcbBYWh"ZUW`Vcc_"bYh#bSl G#gX_"g. l ZVa`1`%/
j Yfg]cb1 j' "&"/Z`g"dUfYbhBcXY"]bgYfh6Y ZcfYfłgž`Z`gŁ/qfXcW a Ybhž
fgWf]dhfž`fZUW`Vcc_!`ggX`flŁ/

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