

6`cW_W U]b!5bk U`h`Ui g`? Yb]U' `=bhYfj]Yk a]h

8]Y`9]bZØ\fi b[`XYf`6`cW_W U]b!HYWkbc`c[]Y`i bX`X]Y
J Yfk YbXi b[`j cb`? fmdhck Å\fi b[Yb`Xi fW`X]Y`A YbgWkYb`]b
5Zf`_U`]gh`]a `đ\`f`&\$&\$`Ui ZY]b`VY]gd]Y`cgYg`B]j YUi
[Ygh]Y[Yb`"K Å\fybX`j]Y`Y`X]Yg`Ui Z7cj]X!%- `ni fØW_ZØ\fybž
[`Ui VYb`6`cW_W U]b!6YZØfk cfhYfž`XUgg`]\fy`5fVY]h`ni a `HY`
XYf`; fi bX`XUZØf`]ghž`XUgg`j]Y`Y`g]Wk`X][]hU`Yb`K Å\fi b[Yb
ni k YbXYb`"K]Wk]h[_Y]h`XYf`6`]Xi b[`5V`XYa `YfghYb`E i UfhU`
&\$&\$`VYgWk`Yi b][hY`g]Wk`X]Y`9]bZØ\fi b[`j cb`6`cW_W U]b!
j YfUb_YfhYb`X][]hU`Yb`K Å\fi b[Yb`k]Y`6]hWk]b`]b`FY[]cbYb
k]Y`5Zf`_Už`]b`XYbYb`X]Y`NU\`XYf`Z]bUbn]Y``Ui g[Y[fYbnhYb
9fk UWkgybYb`]a a Yf`bcWk`gY\`f`\cWk`]gh``HUhgÅWk`]Wk`\UVYb
g]Wk`X]Y`6`cW_W U]b`i bX`X]Y`? fmdhck Å\fi b[Yb`U`g
a U» [YgWk`bY]XYfh`ZØf`X]Y` bYi Y`Bcfa U`]hÅh`Yfk]YgYbž`X]Y
gY]h`6Y[]bb`XYf`/ Ua d^Y``]d/

8]Y`9]bZØ\ fi b[`XYf`6`cW_W U]b!HYWk bc`c[]Y`i bX`X]Y
J Yfk YbXi b[`j cb`? fmdhc k Å\fi b[Yb`Xi fWk`X]Y`A YbgWk Yb
]b`5Zf]_U`]gh`]a` `U\ f`&\$&\$`Ui Z`Y]b`VY]gd]Y``cgYg`B]j YUi
[Ygh]Y[Yb``K Å\ fYbX`j]Y`Y`X]Yg`Ui Z`7cj]X!%-
ni fØW_ZØ\ fYbž`[`Ui VYb`6`cW_W U]b!6YZØfk cfhYfž`XUgg`]\ fY
5fVY]h`ni a`HY`Y`XYf`; fi bX`XUZØf`]ghž`XUgg`j]Y`Y`g]Wk
X][]hU`Yb`K Å\fi b[Yb`ni k YbXYb`

K]Wk h][_Y]h`XYf`6`]`Xi b[

5V`XYa`YfghYb`E i UfhU``&\$&\$`VYgWk`Yi b][hY`g]Wk`X]Y`9]bZØ\ fi b[
j cb`6`cW_W U]b!] YfUb`_YfhYb`X][]hU`Yb`K Å\fi b[Yb`k]Y`6]hWk]b`]b
FY[]cbYb`k]Y`5Zf]_Už`]b`XYbYb`X]Y`NU\``XYf`Z]bUbn]Y``
Ui g[Y[fYbnhYb`9fk UWk gYbYb`]a` a`Yf`bcWk`gY`f`\cWk`]gh`
HUhgÅWk`]Wk`\UVYb`g]Wk`X]Y`6`cW_W U]b`i bX`X]Y`? fmdhc k Å\fi b[Yb
U`g`a`U» [YgWk bY]XYfhZØf`X]Y` bYi Y`B cfa`U`]hÅh`Yfk]YgYbž`X]Y`gY]h
6Y[]bb`XYf`DUbXYa`]Y`VYghY`h`

K Å\ fYbX`6`cW_W U]b!`i bX`? fmdhc!6YZØfk cfhYf`X]Y`ni bY`a`YbXY
J Yfk YbXi b[`j cb`? fmdhc`U`g`X]fY`_hYg`9f[YVb]g`]`fYf`6Ya` Ø\i b[Yb
VYhfUWk hYb`_ØbbhYbž`\UVYb`Y]b][Y`Uf[i a`Ybh]Yfhž`XUgg`Yg`Y]bY
DUbXYa`]Y`k Ufž`X]Y`j]Y`Y`5Zf]_UbYf`XUni`nk Ub[ž`X]Y`J Yfk YbXi b[
j cb`6`cW_W U]b!@Øgi b[Yb`]b`6YhfUWk h`ni`n]Y`Yb``5VYf`k]Y
FcgY`mbY`K`Ub`]fi`ž`Y]bY`]b`?Yb]U`UbgÅgg][Y`6`cW_W U]b!
6YZØfk cfhYf]b`i bX`DÅXU[c[]b[Y[YbØVYf`6]hWk]b`Wk`a`BYk gž`]gh
X]Y`5fVY]hž`X]Y`gY`Y`Y]ghYhž`]a` a`Yf`bcWk`bchk`YbX][`

≠gWk f]Zh]Wk Yb`5bhk cfhYb`Ui Z: fU[Ybž`X]Y`]f`ØVYf`K` \UhgUdd
ni [YgUbXh`k i fXYbž`hY`]hY`K`Ub`]fi`Ui`Wk`]fY`9fZU\fi b[Yb`U`g`Y]bY
XYf`k`Yb][Yb`:`fUi`Yb`a`]hž`X]Y`]b`XYf`6`cW_W U]b!5Xj`cWUWm!5fVY]h
hÅh][`g]bX``i`bhYb`g]bX`X]Y`5bhk cfhYb`j`cb`K`Ub`]fi`

6]hWk]b`Wk`a`BYk`g`f6`7BŁ.`?`ØbbYb`G]Y`i`bgYfYb`@YgYfb
ni`bÅWk`gh`YfnÅ`\Ybž`k`Ug`G]Y`XUni`VYk`c[Yb`\Uhž`g]Wk`Ub
XYf`≠bhYfYggYbj`YfhfYhi`b[`ZØf`6`cW_W U]b`i`bX`? fmdhc`c`XYf
]b`XYf`6`]`Xi`b[`gUfVY]h`ni`VYhY`]][Yb3

F c gY`mbY`K Ub`fi`fF K Ł. `ÀW`k Uf`j cb`XYf`BYi` \Y]hi` bX`XYa
DchYbn]U`XYf`6`cW`WU]b!HYW`bc`c[]Y`U`g`@Øgi` b[]bbYf`U`V`XYf
DU`YhhY`j cb`Hcc`g`]b`XYf`7mVYfg]W`Yf`Y]h`Ub[Ync[Yb`" `ÀW`gi` W`hY
ni` b`ÀW`gh`Y]bYb`A`UghYf`]b`8`UhU`GW]YbW`ž`UVYf`U`g`]W`X]Y`@ØW`Yb
]b`XYf`6`cW`WU]b!5i`gV]`Xi` b[`Yf`_Ub`bhY`ž`Y`bhgW`]YX`]W`a`]W`ž`a`]W
]b` :` cfgW`i` b[`ž` `hYfY`ggY`bj` YfhfY`hi` b[`i` bX`6Yk`i` gghgY]b`]a
2`_cgmg`hYa` `ni` `k` U[Yb`"

67B. `GY]h`k` Ub`b`a` UW`Yb`G]Y`X]YgY`5fVY]h`i` bX`_Øb`bYb`G]Y
gU[Yb`ž`XUgg`X]Yg` \`ZfY]W`k` Uf3

F K . `GY]h`&\$%, /Yg`k` Uf`Y]bY`i` b[`Ui` V`]W`Y`i` bX` \YfUi` gZcfXYfbXY
fY]gY`"8]Y`9a` dZ`b[`]W`_Y]h`b]a` a` h`Ui` Z`XYa` ` [Ub`nYb`?`cbh]bY`bh`ni` ž
XU`8]Yb`ghY`i` bX`6Yb`i` hnYf`J`YfVY`ggYfi` b[Yb`YfZU`fYb`ž`gY`Vgh`k` Ybb
XUg`U`[Ya` Y]bY`6Yk`i` gghgY]b`a` Y`f`A` YbgW`Yb`YffY]W`h`"

67B. `G]Y`g]bX`Y]bY`XYf`k` Yb][Yb` :` fUi` Yb`]b`5Zf]_Už`X]Y`g]W`
U_h]j` `XUZØf`Y]bgY`hnYb`ž`] \fY`UZf]_Ub]gW`Yb`@Ub`Xg`Yi` hY`ØVYf
XUg`DchYbn]U`X]YgYf`HYW`bc`c[]Y`Ui` Zni` _`ÀfYb`"K` Ug`g]bX
`ÀfYf`A` Y]bi` b[`bUW`Y`]b][Y`XYf`<`YfUi` gZcfXYfi` b[Yb`cXYf
<]bXYfb]ggYž`X]Y`X]YgY`?`i` Zh`nk`]gW`Yb`XYb` ;` YgW`Y`W`hYfb
j`Yfi` fgUW`Yb3

F K . `8Ug` ;` YgW`Y`W`hYf[YZ`À`Y`k`]fX`Y]XYf`Xi` fW`X]Y`6YhY]] [i` b[g!
i` bX` `b`_i` g]cbgfUhYb`j` cb` :` fUi` Yb`i` bX`A`ÀXW`Yb`]b`A` `B`H
Ui` g[Y[`]W`Yb`Qg]YbW`ž`hYW`bc`c[mž`Yb[]bYf]b[ž`UbX`a` Uh`Q`9]bY
Ni` bU`a` Y`Ub`gcn]U`Yf`K` YfhgW`À`hni` b[ž`5bfY]nYb`i` bX
F c`Yba` cXY`Yb`Xi` fW`VYghY`YbXY` :` fUi` Yb`]a` `A` `B`H!6YfY]W`
j`Yf`À`bXYfh`X]YgY`9fn`À`i` b[`]a` `@Ui` ZY`XYf`NY]h`"

67B. `K` Ug`a` i` gg` `ÀfYf`A` Y]bi` b[`bUW`Y` [YhUb`k` YfXYb`ž`i` a
X]Y`NU` \`XYf` :` fUi` Yb`ž`X]Y`g]W`Yb`]b`X]YgYf`6]`Xi` b[gUfVY]h
Yb[U[]YfYb`ž`ni` `Yf` \`Ø`Yb3

F K . `GhY][Yfi` b[`XYf`9][Yb]b]h]Uh]j` Yž`Df]j` UhY`!Di` V`]W`DUf`hb`Yfg` \]dg/
 :`]bUb`n]Yfi` b[`i` bX`5i`gV]`Xi` b[gdfc[fUa` a` Yž`i` a` ` [YZØfXYfhY
HU`Yb`hY`]b`i` bhYfbY`a` Yb`Ui` Zni` bY`a` Yb`ž`X]Y`]b`X]YgY`6fUbW`Y
Y]bhfY`hYb`"

67B. J cf`XYf`DUbXYa]Y`UhhYb`j]Y`Y`X]Y
A UggYbY]bZØ\fi b[`X][]hU`Yf`K Å\fi b[Yb`]b`5Zf]_U
j cf\Yf[YgU[hž`UVYf`X]Yg[YgWU\`b]Y`k]f`_]W`"9g`VYXi fZhY
XYf`GdYffYb`i bX`UbXYfYf` : cfa Yb`XYf
6Yk Y[i b[gY]bgWfÅb`_i b[ž`V]g`X]Y`6`cW`W`U]b`i bX`? fmdhc
Y]bY`5fh`5bYf`_Ybbi b[`Yf\]Y`hYb`"6YXYi hYh`XUg`Ui g`=fYf
G]W`hž`XUgg`X]Y`DÅXU[c[Yb`j cf`XYf`DUbXYa]Y`b]W`h[Ybi []
[YhUb` \UVYb3

F K .`DÅXU[c[Yb`hfi [Yb`]\fYb`HY]`ni f`J YfVfY]hi b[`j cb
=Zcfa Uh]cbYb`VY]/8Yf`Z]bUbn]Y`Y`8fi W`ž`XYf`j]Y`Y`XUni
j YfUb`UgghYž`5`hYfbUh]j Yb`]b`9fk Å[i b[`ni`n]Y\Ybž[UV`YXcW
Y]bYb`VY]gd]Y`cgYb`5bghc»`ni f`9]bZØ\fi b[`X]YgYf`Hcc`g`9]b
gc`W`Yf`5bfY]n`k Ufž[`Y]bXY[YgU[hž`k Y]h`YbhZYfbhž`XU`j]Y`Y`a]h
]\fYa`9]b`ca`a Yb`i bX`\fYb`Z]bUbn]Y`Yb`A]hhY`b`ni Z]YXYb
k UfYbž`VYj cf`X]Y`DUbXYa]Y`Ui gVfUW`"

67B. `K Ug`]gh`=fYf`A Y]bi b[`bUW`X`Yf`VYghY
5bk YbXi b[gZU``ZØf`X][]hU`Y`K Å\fi b[Yb`]b`5Zf]_U3

F K .`8YfnY]h` VYfk Y]gi b[Ybž`U`hYfbUh]j Y`=j Ygh]h]cbYb`i bX
GdY`_i`Uh]cbYb`ØVYf`X]YgY`X][]hU`Yb`K Å\fi b[Yb`"J YfghÅf`hY
Bi hni b[ghfYbXg`k YfXYb`XYb`FY[]Yfi b[Yb`k Yfhj c``Y`9f`_Ybbhb]ggY
ØVYf`X]Y`FYb`hUV]`]hÅh`XYf`J Yfk YbXi b[`X][]hU`Yf
NYbhfU`VUb`_k Å\fi b[Yb``]YZYfb`"

67B. `K]f`k]ggYbž`XUgg`6]hW`]b`XYb`[fØ» hYb`HY]`XYg
[Y\UbXY`hYb`? fmdhcj c`i a Ybg`XYg`? cbh]bYbhg`Ui ga UW`h"
8]Y`GhUV`YW`]b!J c`i a Yb`gW`Y]bYb`YXcW`ni`k UW`gYbž`k]Y
X]Y`8UhYb`j cb`7\U]bU`mg]g`nY][Yb`"K Ug`g]bX`=fYf
A Y]bi b[`bUW`X`Y` ; fØbXY`ZØf`X]YgYb`5bgh]Y[`XYg
GhUV`YW`]b!J c`i a Ybg3

F K .`Nk Y]; fØbXY` : Øf`5b`Y[Yfž`X]Y`X]Y`J c`Uh]`]hÅh]j cb
? fmdhc k Å\fi b[Yb`j Yfa Y]XYb`a`ØW`hYbž`V]YhYb`GhUV`YW`]bg`X]Y
YfZcfXYf`W`Y`@Øgi b[/i bX`k Ybb`X]Y`A Åf`hY`5bnY]W`Yb`j cb
DfY]gfØW`[Åb[Yb`cXYf`fØW`_Åi Z[Yb`G][bU`Yb`nY][Ybž`V]YhYb
GhUV`YW`]bg`Y]bY`5`hYfbUh]j Yž`i a`gY]bYb`K Yfh`ni`Yf`U`hYbž`XUa]h

Yf`]b`XYb`5Vk`Åfhgnm`_Yb`b]W`h`j`Yf`c`fYb`[`Y`h`"

67B.`b`XYb`Y`hnhYb`š`U`fYb`UVYb`Y]b][`Y`@`ÅbXYf`]b`5Zf`_U
Ub[`Y[`YVYbž`XUgg`g]Y`X]Y`A`Ò[`]W`_Y]h`XYf`5i`g[`UVY`Y]b`Yf`
X][`]hU`Yb`NYbhfU`VUb`_k`Å`fi`b[`f7687`Ě`dfØZYb`c`XYf`
dfØZYb`"8Yb`bcW`g]b`X`j`]Y`Y`X]YgYf`@`ÅbXYf`b]W`h`VYfY]hž`
df]j`UhY`X][`]hU`Y`K`Å`fi`b[`Yb`Ubni`Yf`_Yb`bYb`c`XYf`UVYb`
A`U»`b`U`a`Yb`j`Yf`Åb[`hž`X]Y`X]Y`J`Yfk`Yb`Xi`b[`gc`W`Yf`
K`Å`fi`b[`Yb`Y]b`gW`f`Åb`_Yb`"GY`Yb`G]Y`Y]b`GnYbUf]c`j`cfž`]b`
XYa`7687`i`b`X`df]j`Uh`Ui`g[`Y[`YVYbY`X][`]hU`Y`K`Å`fi`b[`Yb`
bYVYbY]b`Ub`XYf`YI`]gh]YfYb`3

F`K`.`G]Y`_`ÒbbYb`bYVYbY]b`Ub`XYf`YI`]gh]YfYb`i`b`X`k`Yf`XYb`/`Gc`Ub[`Y`
X]Y`j`cb`XYf`F`Y[`]Yfi`b[`]Y`ZØ`fhYb`Dfc`nYggY`VY]`XYf`9]b`ZØ`fi`b[`
j`cb`7687g`XYb`j`cf[`YgY`Yb`Yb`5V`Ui`Z`VY`Zc`[`Yb`ž`k`Ug`š`U`f`Y`
XUi`Yfb`_`ÒbbhY`ž`k`Yf`XYb`X]Y`6Øf[`Yf`XUfUb`[`Yk`Ò`b`h`gY]b`ž`
HfUbgU`_h]cb`Yb`a`]h`df]j`UhYb`X][`]hU`Yb`;`Y`XV`ØfgYb`ni`h`Åh][`Yb`"9g`
V`Y]Vh`UVni`k`Å[`Yb`ž`k`]Y`[`i`h`XYf`,`VYf[`Ub[`]b`6Yni`[`Ui`Z`X]Y`
GYfj`]W`]bhY[`fU]cb`i`b`X`X]Y`6Ybi`hnYfZfYi`b`X`W`_Y]h`igY]b`k`]f`X`ž`
XUa`]h`X]Y`6Øf[`Yf`Y]b`Yb`5bfY]n`ZØf`X]Y`Bi`hni`b[`]j`cb`7687g`
Yf`U`h`Yb`"

67B.`K`Ug`k`ØfXYb`G]Y`F`Y[`]Yfi`b[`Yb`c`XYf`NYbhfU`VUb`_Yb`
fUhYbž`X]Y`j`Yf`gi`W`Yb`ž`]\`fY`@`Yi`hY`XUj`cb`UVni`U`h`Yb`ž`df]j`Uh`
Ui`g[`Y[`YVYbY`X][`]hU`Y`K`Å`fi`b[`Yb`ni`j`Yfk`Yb`XYb`3

F`K`.`G]Y`hi`b`[`i`h`XUfUbž`c`fYb`ZØf`6]`Xi`b[`ž`?`UdUn]h`ÅhgUi`Z`U`i`i`b`X`
Ni`gUa`a`Yb`UfVY]h`a`]h`5`_hYi`fYb`XYg`df]j`UhYb`GY`_hc`fg`k`]Y`J`]fhi`U`
5ggYh`GYfj`]W`Dfcj`]XYfb`Y]bni`UXYb`i`b`X`]b`X]YgY`ni`]bj`Ygh]YfYb`ž`
k`Yb`b`a`Ub`VYXYb`_hž`XUgg`X]YgY`Hcc`g`]b`XYb`b`ÅW`ghYb`nY`b`
š`U`f`Yb`]b`U`Yb`F`Y[`]Yfi`b[`Yb`j`Yf`gh`Åf`_h`Y]b[`YgY`hnh`k`Yf`XYb`k`Yf`XYb`
G]Y`hi`b`[`i`h`XUfUbž`X]Y`dchYbn]Y`Yb`9]bgdUfi`b[`Yb`VY]`NU`i`b[`Yb`ž`
;`Y`XhfUbgZ`Yfdfc[`fUa`a`Yb`i`b`X`X]Y`J`cfhY]`Y`XYf`X]YgYb`
HYW`bc`c[`]Yb`]b`b`Yk`c`b`Yb`XYb`Z]b`Ubni]Y`Yb`HfUbgdUfYbn`ni`
VYk`YfhYb`"9g`]gh`VYggYfž`ZfØ`nY]h][`ni`VY`ZfU[`Yb`i`b`X`F`g]_Yb`
Y]bni`[`Y`Yb`ž`U`g`X]Y`;`YgW`]W`hY`nY][`Yb`ni`UggYb`ž`k`Ug`a`]h`XYb`
j`Yf[`Ub[`Yb`Yb`7`Ub`W`b`Å`h`hY`[`Yh`Ub`k`Yf`XYb`_`ÒbbYb`"

K Ug`XYb_gh`Xi`ØVYf`X]YgYg`≠bhYfj`]Yk`3`GU[`Yb`G]Y`i`bg`≠fY`
A`Y]bi`b[`]b`XYb`?`ca`a`YbhUfYb`i`bhYb`"

6]`Xb`UW`k`Y]gY.`G\`i`hhYfghc`W_ž`D]i`UVUmž`K`_]`7ca`a`cbg`

K`Y]hYfY`VY`]YVhY`B`UW`f]W`hYb`

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

f`b`Wh]`cb`fX`ž`gž`]X`ē`o`j`Uf`^`gž`Z`g`1`X"[`Yh9`Ya`Ybhg6`mHU[`B`Ua`Yfg`Ł`Q`\$`Q`
]Z`fX"[`Yh9`Ya`Ybh6`m`X`f]X`Ł`ē`fY`hi`fb`/`^`g`1`X"W`fY`UhY`9`Ya`Ybhfg`Ł`/`^`g`]"X`1`
]X`/`^`g`"gfW1`"`\`hhdg`#`A`c`bb`Y`W`h`Z`U`W`V`cc`_"`b`Y`h`#`b`S`I`G`#`g`X`_"`^`g`.`I`Z`v`a``1`%`/`
j`Y`fg]`cb`1`j`"`,`&"/`Z`g`"d`U`f`Y`bh`B`c`X`Y"]`bg`Y`fh6`Y`Z`c`f`Y`f`gž`Z`g`Ł`/`q`f`X`c`W`a`Y`bhž`
fg`W`f]`d`hfž`f`Z`U`W`V`cc`_!`^`g`g`X`_`f`Ł`ē`/`

8YhU]`g`

6Ygi`W`X`Y`b`G]Y`i`bg`Ui`Z.`_`f`m`d`h`c`!`b`Y`k`g`"U`h`