

## 7Y`g]i g#? fmdhc g. ' < ]hnY`]gh`Ub`p` : ]bUbnnY]hYb

7Y`g]i g`gU[ hž`Yg`gY]` ghc`n`XUfUi Zž`Y]bY`D`UhhZcfa`a` ]h`  
\_i`fUh]YfhYb`8]YbghYb`VYfY]hni`ghY`Ybž`X]Y`j`cb`[`fc»`Yb`  
6Ub`\_Yb`Ui`Z[`Y[`YVYb`k`i`fXYb`"8`Uni`[`Y\`ÖfYb`Ui`h`XYa`  
VY`\_UbbhYb`:]bhYW`ZÖf`X]Y`?`fYX]hj`Yf[`UVY`j`cb`  
?`fmdhc`k`À`fi`b[`Yb`ZU]fY`F`YbX]hYbž`\_Y]bY`;`YVØ`fYb`i`bX`  
V`]hngW`bY`Y`HfUbgU\_h]cbYb`"8]YgY`YhnhY`DfU\`YfY]`gW`Y]bh`  
b]W`h`a`Y`f`f]W`h][`ni`gY]b"5a`GcbbhU[`[`UV`7Y`g]i`gž`XUg`]a`  
A`U]`VY`U`i`dhYhYž`?`i`bXYbj`Yfa`Ö[`Yb`]b`<`Ö`Y`j`cb`ZUgh`%&`  
A`fX`"6]hW`b`k`Uf`gY]h`fY]hU[`i`a`Y]b`:]`ØbZhY`[`YZU`Ybž`XUg`  
b]YXf][`ghY`B]j`YUi`gY]h`%+`A`cbUhYb`BUa`Yb`k`]Y`7Y`g]i`g`  
XUg`a`]h`Y]bYf`Ä`f`]W`Yb`dfcnYbhi`U`Yb`F`YbX]hY`j`cb`%,`ž`\*`  
DfcnYbh`k`]fVh`gW`]YbYb`?`fmdhc!9bh`i`g]UghYb`XUg`6YghY`  
Ui`g`U`Yb`K`Y`hYb`ni`V]YhYb"?`i`bXYb`\]bhYf`Y[`hYb`  
/`Ua`d`^`Y`d`/`

7Y`g]i g`gU[ hž`Yg`gY]` ghc`n`XUfUi Zž`Y]bY`D`UhhZcfa`a` ]h`\_i`fUh]YfhYb`  
8]YbghYb`VYfY]hni`ghY`Ybž`X]Y`j`cb`[`fc»`Yb`6Ub`\_Yb`Ui`Z[`Y[`YVYb`  
k`i`fXYb`"8`Uni`[`Y\`ÖfYb`Ui`h`XYa`VY`\_UbbhYb`:]bhYW`ZÖf`X]Y`  
?`fYX]hj`Yf[`UVY`j`cb`?`fmdhc`k`À`fi`b[`Yb`ZU]fY`F`YbX]hYbž`\_Y]bY`  
;`YVØ`fYb`i`bX`V`]hngW`bY`Y`HfUbgU\_h]cbYb`"

8]YgY`YhnhY`DfU\`YfY]`gW`Y]bh`b]W`h`a`Y`f`f]W`h][`ni`gY]b"5a`  
GcbbhU[`[`UV`7Y`g]i`gž`XUg`]a`A`U]`VY`U`i`dhYhYž`?`i`bXYbj`Yfa`Ö[`Yb`  
]b`<`Ö`Y`j`cb`ZUgh`%&`A`fX`"6]hW`b`k`Uf`gY]h`fY]hU[`i`a`Y]b`:]`ØbZhY`  
[`YZU`Ybž`XUg`b]YXf][`ghY`B]j`YUi`gY]h`%+`A`cbUhYb`"

BUa`Yb`k`]Y`7Y`g]i`g`XUg`a`]h`Y]bYf`Ä`f`]W`Yb`dfcnYbhi`U`Yb`  
F`YbX]hY`j`cb`%,`ž`\*`DfcnYbh`k`]fVh`gW`]YbYb`?`fmdhc!9bh`i`g]UghYb`  
XUg`6YghY`Ui`g`U`Yb`K`Y`hYb`ni`V]YhYb"?`i`bXYb`\]bhYf`Y[`hYb`  
?`fmdhcž`XUg`7Y`g]i`g`[`Y[`Yb`Y]bY`;`YVØ`f`j`Yf`]Y\`" < ]Yf`U[`

gWXY]bVUF`X]Y`7\UbW`Ui Z[ fc»Y`FYbX]hYb`ni gUa`a`Yb`a`]h  
?Ud]hU`Yf\U`h`i`bX`gcZcfh][Yf`@]ei`]X]h`h`"

Gc`j`]Y`ni`XYb`j`YfghUi`VhYb`HfUX:`]!6Ub`\_Ybž`X]Y`g]W`Ub`X]Y  
G]WXYfi`b[`]j`cb`9]b`Y[Yf[`Y`XYfb`\U`hYb`"7Y`g]i`g`\_Ubb`g]W`ž`k`]Y  
UbXYfY`?fmdhc!:]bhYW`gž`gc[`Uf`bUa`\UZhYf`:]bUbn]Yfg`i`bhYf`gY]bYb  
I`bhYfghØ`hYfb`fØ`a`Yb`"

5VYf`XYf`?fmdhc!J`Yf`Y]\Yf`\_Ubb`b]W`h`Ui`Zi`bVYgh]a`a`hY`NY]h`Ui`Z  
\_cg`hYb`cgY`A`]hU[`YggYb`gY`hYb`cXYf`g]W`[`Y[`Yb`9]b`Y[Yf!Fi`bg  
]a`a`i`b]g]YfYb`"8]Y`DfY]gj`c`Uh]h`h`h`j`Yf`Àb[`gh][`hY`7Y`g]i`g!`?i`bXYb  
XUni`ž`]\fY`J`Yfa`Ò[`Ybgk`YfhY`ni`fØW`\_ni`ZcfXYfb`"8]Y`D`UhhZcfa  
j`YfZØ[`hY`c`ZYbVUF`b]W`h`ØVYf`j`YfZØ[`VUFY`A`]hY`"GY]bY`Y][`YbY  
Wc]b79@ž`\UhhY`]b`XYb`Y`mhYb`HU[`Yb`X]Y`<`À`ZhY`gY]bYg`K`YfhYg  
j`Yf`cfYb`"

K`]Y`VY]`Y`XYa`:`]bUbnXYVU`\_Y`XfØW`\_hYb`X]Y`6cggY`]f`J`YfhfUi`Yb  
Ui`gž`V]g`g]Y`\_Ud]hi`]YfhYb`"

8]Y`DfcV`Ya`Y`VY]`7Y`g]i`g`g]bX`Y]bY`J`Uf]Uh]cb`Y]bYg`H\Ya`Ugž`XUg  
j`cb`XYf`Ui`g[`YVca`VhYb`GhUV`YWc]b`HYffU`Ui`ZYf`Y[`h`k`i`fXY`"GY]bY  
GW`ÒdZYf`\UhhYb`j`Yfgd`fc`W`Ybž`XUgg`gY]b`K`Yfh`k`]Y`VY]`Y]bYa  
;`Y`Xa`Uf`\_hZcbXg`VY]`%I`G!8c`Uf`d`fc`GhØW`\_V`Y]VYb`k`ØfXY`Wc]b`"  
5VYf`XUg`;`YgUa`h`\_cbnYdh`XYf`GhUV]h`h`h`[`]h`bi`f`XUbbž`k`Ybb`X]Y  
ni`[`fi`bXY`]Y[`YbXYb`J`Yfa`Ò[`Ybgk`YfhY`ghY][`Yb`"?fmdhc`k`]fX  
j`cf\YfgY\VUF`Xi`fW`X]Y`VfY]hY`BYi`VYk`Yfhi`b[`]j`cb`F]g]\_cUb`U[`Yb  
]a`Ni`[`Y`XYf`g]W`VYgW`Yi`b][`YbXYb`ZUh]cbž`\Ò\YfYf`N]bgYb  
i`bX`Y]bYf`a`Ò[`]W`Yb`F`YnYgg]cb`[`YVYi`hY`h`"

6Ub`\_Ui`gZ`Y`i`bX`]\fY`:`c`[`Yb`ZØ\fhYb`gW`Y]Y`»`]W`ni`ghfYb[`Yb  
?Ud]hU`UbZcfXYfi`b[`Ybž`9]b`U[`Ybg]WXYfi`b[`]i`bX`fY[`]i`Uhc]gWXYb  
GhfYgghYghg`"5b[`Yg]W`hg`XYf`i`bg]WXYf\Y]hž`cV`XUg`6Ub`\_!`cXYf`XUg  
K`Yfh`d`Ud]YffYW`h`[`]hž`\UVYb`X]Y`5i`Zg]W`hgVY\ØfXYb`?fmdhc`bi`f  
`Ub[`gUa`\_ØVYfbca`a`Yb`"K`À\fybX`X]Y`6Y\ØfXYb`XUg  
\YfUi`gZ]bXYbž`k`]fX`X]Y`NU`\`XYf`C`dZYf`gd]m][`Yf`K`YVg]hY!6UbbYf  
ghYh][`ni`bY`a`Yb`"

8Ug`@YI`!HYUa`\_]gh`XUfUb`]bhYfYgg]Yfhž`a`Y`f`j`cb`XYb`@YgYfb`ni`

\ÖfYb"´6]hhY´hY]´Yb´G]Y´i´bg´]b´XYb´?ca´a´YbhUfYb´i´bhYb´≠fY  
A´Y]bi´b[´ni´7Y´g]i´g´a´]h´´

E´i´Y´Y´.´:´]b´Ub´W]U´´H]a´Yg

8YhU]´g

6Ygi´W\´Yb´G]Y´i´bg´Ui´Z´.´\_´fmdhc!bYk´g"Uh