

9`GU`j UXcf`\Uh'gY]bYb`YfghYb`6]hWc]b`a]h j i`_Ub]gWXYf`9bYf[]Y`UV[YVUi h

B Um]V`6i _Y`Y` `DfÅg]XYbhj cb`9`GU`j UXcf` ` []b[`_Øfn`]W
a]h]Y]b][Yb`A]b]b[!NU\`Yb`ni`Hk]hhYf``9g`gWXY]bhž`XUgg`X]Y
g]WXY`b`hk]W_Y`b`XY`j i`_Ub]gWXY`6Yf[VUi Ub`U[Y`XYg`@UbXYg
gY]bYb`YfghYb`6]hWc]b`dfcXi n]Yfh`\Uh" Ji`_Ub]gWXYf`6]hWc]b
K]Y`Ybh\Ø`h]j cb`6i _Y`Y`\Yi hY`ZfØ\Yfž`X]Y` ; Yk]bbY`XYg
Ji`_Ubg]g]bX`]a a Yf`bcW` [Yf]b[``8Yf`DfÅg]XYbh`gW]Yb
YXcW`]a a Yf`bcW`n]Ya`]WXY`bh`i g]Ugh]gW`ž`XUg`Dfc`Y`_h]bg
@YVYb`ni`fi ZYb`i bX`nY][hY`gY]bY`bYi Yb`NU\`Yb`bYVYb
Y]bYa`Y]bnY`bYb`<Yfn!9a`c`^"Ni`a`NY]hdi`b`_h`XYf`
JYf`ÖZZYbh]W]i b[`\Uh`hY`X]Y`9]b]f]W]hi b[`_Y]bY`6]hWc]b!
NU\`i b[Yb`Yf\U`hYb``8Ug`6]X`nY][hY`YXcW`\$ž\$\$(`6]hWc]bg
Ui gghY\YbXYf`NU\`i b[`i bX`Yhk U`\$ž\$*\$`6]hWc]bgž`X]Y`g]W
Ui Z`XYb`5VVUi`j cfVYfY]hYb``ϕg[YgUa`h`k`Uf`X]Y
/ Ua`d`^Y``d/

B Um]V`6i _Y`Y` `DfÅg]XYbhj cb`9`GU`j UXcf` ` []b[`_Øfn`]W`a]h
Y]b][Yb`A]b]b[!NU\`Yb`ni`Hk]hhYf``9g`gWXY]bhž`XUgg`X]Y`g]W
Yb`hk]W_Y`b`XY`j i`_Ub]gWXY`6Yf[VUi Ub`U[Y`XYg`@UbXYg`gY]bYb
YfghYb`6]hWc]b`dfcXi n]Yfh`\Uh"

J i`_Ub]gWXYf`6]hWc]b

K]Y`Ybh\Ø`h]j cb`6i _Y`Y`\Yi hY`ZfØ\Yfž`X]Y` ; Yk]bbY`XYg`Ji`_Ubg
g]bX`]a a Yf`bcW` [Yf]b[``8Yf`DfÅg]XYbh`gW]Yb`YXcW`]a a Yf
bcW`n]Ya`]WXY`bh`i g]Ugh]gW`ž`XUg`Dfc`Y`_h]bg`@YVYb`ni`fi ZYb`i bX
nY][hY`gY]bY`bYi Yb`NU\`Yb`bYVYb`Y]bYa`Y]bnY`bYb`<Yfn!9a`c`^"

Ni`a`NY]hdi`b`_h`XYf`JYf`ÖZZYbh]W]i b[`\Uh`hY`X]Y`9]b]f]W]hi b[`_Y]bY
6]hWc]b!NU\`i b[Yb`Yf\U`hYb``8Ug`6]X`nY][hY`YXcW`\$ž\$\$(
6]hWc]bg`Ui gghY\YbXYf`NU\`i b[`i bX`Yhk U`\$ž\$*\$`6]hWc]bgž`X]Y`g]W

Ui ZXYb`5VVUi`j cfVYfY]hYb" ` ðg[YgUa`h`k Uf`X]Y`9]bf]W`hi`b`[
VYfY]hž`Yhk`U`Y]b`<`i`bXYfghY`Y]bYf`6]hWc]b`ni`Yf\`U`hYb` `cXYf`(+`\$`
I`G!8`c`Uf`VY]`XYb`Yi`h][`Yb`DfY]gYb"

K`j]f`hYghYb`i`bX`]bghU`]YfYb`bcW` ž`gU[`hY`6i`_Y`Yž`UVYf`X]Yg`]gh`
cZZ]n]Y`XUg`YfghY`6]hWc]b!A`]b]b[`Ui`g`XYa` `Ji`_`Ub"

8Yf`Df`Ag]XYbh`[`YhY]`h`Y]b`J]XYc`j`ca` `Ji`_`UbcXY` `j`cf`k`Yb][`Yb`
HU[`Ybž`]b`_i`g]j`Y`Y]bYf`@`Zhu`ZbU\`a`Y`gY]bYf`bYi`Yb`A`]bYbUb`U[`Y`
8Ug`:`]`a`a`UhYf]U`nY][`hYž`XUgg`a`]h`XYa` `Ji`_`Ub`Ghfca`YfnYi`[`h`
k`i`fXYž`k`À`fYbX`Y]b`A`Ubb`Y]bY`F`Y]\`Y`j`cb`5G`7g`UbcfXbYhY" `8]Y`
9bh\`Ø`i`b[` `X]Y`Yf`9fghY`G`W`f]hhY` `bUb`bhY` `Yf\`Y`h`ØVYf`Hk`]hhYf`
gY\`f`dcg]h]j`Yg`:`YYXVUW`_"

9VYbgc`Yf\`Y`h`6i`_Y`Y`\`Yi`hY`j`]Y`Y`:` `ØW`k`ØbgW`Y`ni`gY]bYa`
A`Y]Y`bghY]bž`i`bhYf`UbXYfYa` `j`ca` `VYfØW`h][`hYb`6]hWc]b`<`C`8`@Yf`
A`]W`UY`GUm`cf"

I`a`k`Y`hZfYi`bX`]W`Yg`<`C`8`@]b[` `i`bX`A`]b]b[

8]Y`bYi`Y`9]bf]W`hi`b[`hf`À[`h`ni`9`GU]`UXcf`g`c`ZZYbg]W`h]W`Yb`
6Ya`Ø\`i`b[`Yb`VY]ž`gc`j`]Y`6]hWc]b`k`]Y`a`Ø[`]W`ni` `<`C`8`@ni`
Yf\`U`hYb" `J`cf`k`Yb][`Yf`U`g`nk`Y]`K`cW`Yb`\`Uh`X]Y`B`Uh]cb`[`Y`_`Ui`Zh`
k`Y]hYfY`%)`\$`6]hWc]b`ž`k`Ug`gY]bYb`:`YgUa`hVYghUbX`Ui`Z`+`\$\$`Yf\`Ø`h`
8]Yg`[`YgW`U\`bi`f`k`Yb][`Y`HU[`Yž`bUW`XYa` `XUg`@`UbX`U`g`YfghYg`
@`UbX`ØVYf\`Ui`dh`6H7`U`g`NU\`i`b[`ga`]hhY`Y[`U`]g]Yfh`\`UhhY"

9g`]gh`Ui`W`Y]bY`i`a`k`Y`hZfYi`bX`]W`Y`A`Yh\`cXY`XYg`6Yf[`VUi`gž`
]bXYa`X]Y`i`b[`Ybi`mhY`9bYf[`]Y`]bbYf\`U`V`XYg`Ji`_`Ubg`c`\`bY`
?`c`\`Ybghc`ZZ`cghYb`[`Ybi`mh`k`]fX" `J]Y`Y`\`UVYb`XUg`Dfcc`Zc`Z`K`cf`_!`
GmghYa` `j`cb`6]hWc]b`_f]h]g]Yfhž`k`Y]`Yg`Ui`Z[`fi`bX`gY]bYg`
9bYf[`]Yj`YfVfUi`W`g`ni` `i`a`k`Y`hgW`À`X`]W`]gh" `I`a`k`Y`hgW`À`XYb`
Xi`fW`X]Y`[`fØ»`hY`?`fmd`hck`À`fi`b[`k`YfXYb`Y`XcW`hYbXYbn]Y`
ØVYfhf]YVYbž`XU`ZUgh`X]Y`<`À`ZhY`U`Yf`<`Ug\`!Dck`Yf`Ui`g`
bUW`\`U`h][`Yb`E`i`Y`Yb`[`Yk`cbbYb`k`]fX"

Gc[`Uf`9`cb`A`i`g`ž`XYf`]a` `A`U]`Ui`g`?` `]a`U[`fØbXYb`_Y]bY`6]hWc]b!`
NU\`i`b[`Yb`a`Y\`f`U`nYdh]YfhYž`[`]Vh`ni` `XUgg`XUg`B`Y`hnk`Yf`_`VYfY]hg`

bUW\U`h][Yf`k]fX"

.."

8YhU]`g

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