

; YbYg]g'5Wh]j Y'@cUbg'Z]Y`Yb'ja 'nk Y]hYb
E i UfhU`i a ' * * ' i

8]Y`Ui gghY\YbXYb'fYX]hY'j cb'; YbYg]g' []b[Yb'j cb'%(ž*
A]`]UfXYb'! G!8c`Uf'ja 'YfghYb'E i UfhU`Ui Z(ž- 'A]`]UfXYb'! G!
8c`Uf'ja 'nk Y]hYb'E i UfhU`ni fØW_`8 Ug'7i ghcXm!; YgW\ÀZiXYf
:]fa U'j YfUfVY]hYhY'X]Y` \ ÒW\ghY'5bnU\`Ub'j]YfhY`À\ f]W\Yb
HfUbgU_h]cbYbž'Y]b'5bgh]Y['j cb'; 'i ' [Y[YbØVYf'XYa 'YfghYb
E i UfhU`BYi Y'fYX]hY'j ca '@YbX]b['8Yg_`j cb'; YbYg]g
[]b[Yb'ja 'nk Y]hYb'E i UfhU`X]YgYg'À\ fYg'i a '- 'i 'ni fØW_ž
[UV`XUg'i bhYfbY\ a Yb'Ua 'A]hkh cW\`VY_Ubbhž'k À\ fYbX'X]Y
Ui gghY\YbXYb'U_h]j Yb'fYX]hY'ja 'J Yf[`Y]W\`ni a
Jcf'U\ fYgnY]hfUi a 'i a ' * * ' i 'ni fØW_[]b[Yb''; YbYg]g`\Uh
&\$%'`XYb'YfghYb'Cj Yf!h\Y!7ci bh]b[!6]hWc]b!< UbXY`gh]gW\`]b
XYb'! G5`Y]b[YZØ\fh'i bX'Yfa Ò[`]W\h'a cbUh]W\Y'? fmdhc!
HfUXYgž!8 Uf`Y\Yb'i bX'!HfUbgU_h]cbYb']b'A]`]UfXYb\ Ò\Y"
8]Y`Ui gghY\YbXYb'U_h]j Yb'fYX]hY' / Ua d^Y`]d/

- 8]Y`Ui gghY\YbXYb`?fYX]hY`j cb` ; YbYg]g`[]b[Yb`j cb`%(ž* A]``UfXYb`I G!8c``Uf`ja`YfghYb`E i UfhU``Ui Z` (ž-`A]``UfXYb` I G!8c``Uf`ja`nk Y]hYb`E i UfhU``ni fØW_
- 8Ug`7i ghcXm!; YgW\ÀZi`XYf` :]fa`U`j YfUfVY]hYhY`X]Y` \ ÒW\ghY` 5bnU\`Ub`j]YfhY`À\`f`]W\Yb`HfUbgU_h]cbYbž`Y]b`5bgh]Y[j cb` ; i` [Y[YbØVYf`XYa`YfghYb`E i UfhU`

B Yi Y`?fYX]hY`j ca`@YbX]b[`8Yg_`j cb` ; YbYg]g`[]b[Yb`ja`nk Y]hYb` E i UfhU``X]YgYg`X\`fYg`i a`-`i`ni fØW_ž`[UV`XUg`I bhYfbY\`a`Yb`Ua` A]hk`cW`VY`Ub`bž`k`À\`fYbX`X]Y`Ui gghY\YbXYb`U_h]j Yb`?fYX]hY`ja` J Yf[`Y]W\`ni a`J`cf`U\`fYgnY]hfUi a`i`a`**`i`ni fØW_[]b[Yb`"

; YbYg]g`\Uh`&\$%`XYb`YfghYb`Cj Yf!h\Y!7ci`bh]b[!6]hW`b!
 <UbXY`gh]gW`]b`XYb`I G5`Y]b[YZØ\`fhi`bX`Yfa`Ò[`]W\h`a`cbUh]W\Y` ?fmdhc!HfUXYgž`!8Uf`Y\Yb`i`bX`!HfUbgU_h]cbYb`]b`A]``UfXYb`\Ò\Y`"

8]Y`Ui gghY\YbXYb`U_h]j Yb`?fYX]hY`XYg`I bhYfbY\`a`Ybg`VY`]YZb` g]W\`ni a`i`\$`ž`b]`Ui Z` (ž-`A]``UfXYb`I G!8c``Uf`i` [Y[YbØVYf`%(ž* A]``UfXYb`I G!8c``Uf`Ua`9bXY`XYg`YfghYb`E i UfhU`g`8]Y`6fUbW\Y` k`i`fXY`]b`XYb`YhnhYb`XfY]A`cbUhYb`j`cb`\YfUi`gZcfXYfbXYb` ?fYX]ha`Àf`hYb`YfZUggh`"

I G!8c``Uf`i`bX`Ëei`]j`U`YbhY`a`UW\hYb`ZUgh`)(`i`XYg`?fYX]hVi`W\g` j`cb` ; YbYg]g`Ui`gž`[Y[YbØVYf`(`,`i`Ua`9bXY`XYg`YfghYb`E i UfhU`gž`]ba`]hYb`XYggYbž`k`Ug`XYf`6Yf]W\h`U`g` :`i`W\h`]b`E i U`]h`h` VYnY]W\`bYhY`"

6]hW`b`a`UW\h`Yhnh`a`Y\`f`ja`i`6i`W`j`cb` ; YbYg]g`Ui`gž`XU`XUg`6H7!` ?fYX]h[Yk`]W\h`j`cb`E i UfhU``ni`E i UfhU`j`cb`&,`ž+`i`Ui`Z`\$ž(`i` [Ygh]Y[Yb`]gh`8]Y` ; Yk`]W\h`i`b[`j`cb`9h\Yf`gW`fi`a`dZiY`j`cb`%*`i`]a`YfghYb`E i UfhU``Ui`Z`%ž(`i`9bXY`ž`b]ž`k`Ug`X]Y`fY`Uh]j`Y` DfY]gi`bhYfdYfZcfa`UbW`j`cb`5df]`V]g`ž`b]k`]XYfgd]Y[Y`h`"

8 Yf? fYX]hgWU`hYf`j cb` ; YbYg]g[YbYf]YfhY`fi bX` (\$ž(`A]`)UfXYb
I G!8c`Uf`Y]b`FØW_[Ub[`j cb`- `i` [Y[YbØVYf`XYa` J cfei UfhU` ž
XU`X]Y`? fmdhc! ? fYX]hj Yf[UVY`]b`XYb`YhnhYb`A cbUhYb`ghUf_
ni fØW_[]b[``8]Y`a Y]ghYb`X]YgYf? fYX]hY`YfZc`[hYb`]a`5df)`i bX
A U]ž`U`g`X]Y`_c`Y`_hj Y`? fmdhc!A Uf`_h`Ud]hU`]g]Yfi b[`i a`a Y`f`U`g
(\$`i` `j cb`&ž`6`)]cbYb`I G!8c`Uf`Ui Zk Yb][Yf`U`g`%ž`6`)]cbYb`I G!
8c`Uf`Y]bVfUW`"

9]b` ; YbYg]g!GdfYW`Yf`Y`b`hY`Yg`UVž`g]W`ØVYf`XYb`6Yf]W`h`]\bUi`g
ni`Ai`»Yfb`"

8]Y`8][]hU`7i ffYbWm; fci d`UVgc fV]YfhY` ; YbYg]g!
J Yf`i ghY`

8 Ug`X]Yg`Ä`f][Y`nk Y]hY`E`i UfhU`k]fX`k U`fgW`Y]b`W`U`g` Y]bYg
XYf`XfUa`Uh]gW`ghYb`]b`XYf` ; YgW`]W`hY`XYg`? fmdhc!`²`_cgmghYa`g
]b`9f]bbYfi b[`V`Y]VYb`ž`Y]»h`Yg`]b`XYa`6Yf]W`h`"

H`fYY`5ffck`g`7Ud]hU`fi`57Ł`[UV`Yfgha`U`g`VY`_Ubbž`XUgg`Yg`]a
ž`b]`bUW`Y]bYf`@]ei]XUh]cb`]b`<Ø`Y`j`cb` (\$\$`A]`)cbYb`I G!8c`Uf`
j`cf`Y]bYf`a`Ø[`]W`Yb`ž`gc`j`Ybn`ghUbX`" 57`Yf`]h`h`Y]bYb`[fc»Yb
GW`U[`a`]h`XYa`Ni`gUa`a`YbVfi`W`j`cb`HYffUg`GhUV`YW`]b`]a`A`U]
Ui`Z[fi`bX`Yf`YV`]W`Yf`ž`j`Ygh]h]cbYb`]b`XUg`@`B5!Hc`_Yb`XYg
²`_cgmghYa`g`"

C Vk`c`>` ; YbYg]g? fYX]hYb[U[Ya`Yb]g[Y[YbØVYf`" 57`U`hY`ž
ØVYfbU`a`X]Y` ; YbYg]g!A`i`hYf[YgY`gW`UZh`8][]hU`7i ffYbWm
 ; fci d`X]Y`<UZh`i b[`ZØf`J`Yf`i`ghY`Ui`g`X]YgYb`? fYX]hYb`ž`k]Y`XUg
I`bhYfbY`a`Yb`]a`6Yf]W`h]j`ca`A`]h`k`c`W`Z`Y`gh`hY`"Y`"

G]a`cb`x`bYg79C`i`bX`A`]hVY[fØbXYf`j`cb`J`c`hn`@UVgž`gU[hY
6`c`W`k`cf`_gž`XUgg`X]Y`g]b`_Yb`XYb`? fYX]hnU`Yb`j`cb` ; YbYg]g`XUg
k]XYfgd]Y[Y`b`ž`k`Ug`Yf`XYb`7Y:]!Ni`gUa`a`YbVfi`W`i`bX
a`U`_fc`Ø`_cb`ca`]gW`Y` : U`_hc`fYb`b`Ubb`hY`"8`Yf`n`Yb`hfU`]g]YfhY
 :]b`Ubn[YVYf`7`Y`g]i`g`Y`]hY`hY`VY]gd]Y`gk`Y]gY`YhnhYb`A`cb`Uh`Y]b
ž`gc`j`Ybnj`Yf`ZU`fYb`Y]b`ž`b`UW`XYa`Yf`]a`ž`b]`5V`Y`Vi`b[Yb`i`bX
, VYfk`Y]gi`b[Yb`Ui`g[YgYhnh`U`hY`"Y`"

9]b][Y`X]YgYf`?fYX]hi bhYfbY\`a Yb`k YfXYb`Ui Z`VY]XYb`GY]hYb
i bhYf`8fi W`_[YgYhnh ž`gU[hY`æbYg" K Ybb`g]Y`?Ud]hU`Ui g`XYf
hfUX]h]cbY`Yb`i:]bUbn]Yfi b[`VYn]Y\`Yb` `ghY][Yb`X]Y`N]bgYbž`i bX
XUbb`g]b_Yb`X]Y`F YbX]hYb`VY]`8Y:]ž`k Ug`]a `; fi bXY`VYXYi hYhž
XUgg`X]Y`N]bgYbž`X]Y`g]Y`Y]bYa `?fYX]hbY\`a Yf`]b`F YW`bi b[`ghY`Yb
_`ÖbbYb` `g]b_Yb"

CVk c\`X]Y`bYi Yb`?fYX]hY`i bX`Ui gghY\`YbXYb`U_h]j Yb`?fYX]hY`j cb
; YbYg]g`fØW`_`Äi Z][`k UfYbž`\`UbXY`hY`XYf`?UggUgW`U`hYf`XYg
I bhYfbY\`a Ybg`]a `nk Y]hYb`E i UfhU`Yhk U`%+ž&`A]`]UfXYb`I G!
8c``Uf` `Y]bY`GhY][Yfi b[`j cb`) %i ` [Y[YbØVYf`XYa `J cfei UfhU`
GY]b`8Yf]j UhY!8Yg_`k i fXY`a]h`&*ž`A]`]UfXYb`I G!8c``Uf
[Y\`UbXY`hž`k Ug`Y]bYa `F ØW_[Ub[`j cb`(`i `Ybhgd]f]W`h"

; YbYg]g`7i ghcXm]j YfUfVY]hYhY`X]Y`\`ÖW`ghY`5bnU\`Ub
j]YfhY`Ä`f`]W`Yb`HfUbgU_h]cbYbž`Y]bY`GhY][Yfi b[`j cb` , `i
[Y[YbØVYf`XYa `YfghYb`E i UfhU`"8 Ug`I bhYfbY\`a Yb`j YfnY]W`bYhY
]a `6Yf]W`hgnY]hfUi a `Ui W`Y]bYb`5bgh]Y[`XYf`NU\`XYf
8Ydch_i bXYb`i a `&\$`i "

..

8Yf`6Y]hfU[`; YbYg]g`5Wh]j Y`@c Ub g`8 fcdYX`**i `]b`E &`]gh`_Y]bY
Z]bUbn]Y`Y`6YfUhi b["

8YhU]`g

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