

? Yb]U`gi W h`X]Y`ÒZZYbh`]W X`A`Y]bi b[`ni
dchYbn]Y`Yb`7687

8]Y`NYbhfU`VUb`_j`cb`?YbmUg`V`][`h`XUg`:`YYXVUW`_XYf`
²`ZZYbh`]W`_Y]h`ØVYf`X]Y`5bk`YbXVUf`_Y]h`Y]bYg`dchYbn]Y`Yb`
X][`]hU`Yb`?Yb]Ub]gW`Yb`GW`][`]b[`8]Y`6Ub`_gU[`hYž`7687g`gY]
j`]Y`5i`Za`Yf_gUa`_Y]h`U`g`Y`ni`j`cf`8]Y`NYbhfU`VUb`_j`cb`
?Yb]U`f76?`Ł`gi`W`h`Y]b`:`YYXVUW`_j`cb`XYf`²`ZZYbh`]W`_Y]h`ØVYf`
X]Y`5bk`YbXVUf`_Y]h`Y]bYf`dchYbn]Y`Yb`X][`]hU`Yb`K`Å`fi`b[`
XYf`NYbhfU`VUb`_f7687`Łž`Ui`h`5`DfYggYa`]hY]`i`b[`Ua`
:`fY]hU[`"7V`_`U`h`gY]bY`YfUi`g[`Y[`YVYb`8]g_i`gg]cbgdUd]Yf`
l`a`f]gg`XYf`a`Ò[`]W`Yb`J`Uf]Uh]cbYb`Y]bYg`X][`]hU`Yb`
_Yb]Ub]gW`Yb`GW`][`]b[`g`gck`]Y`XYf`A`UW`VUf`_Y]h`i`bX`F]g]_Yb`"
8Ug`DUd]Yf`i`bhYfgi`W`h`Y`Ui`W`U`bXYfY`NU`i`b[`gUfhYbž`
Y]bgW`Y]Y»`]W`GhU`_c]bYb`i`bX`Y`Y`hfcb]gW`Ya`";`Y`X`"
/`Ua`d/` ,`&&&/9g`]gh`n]Ya`]W`c`ZZYbg]W`h]W`ž`XUgg`7687g`
a`Y`f`5i`Za`Yf_gUa`_Y]h`U`g`Y`ni`j`cf`
Ya`dZUb[`Yb/`Ua`d/` ,`&&\$`ž`gU[`hY`X]Y`6Ub`_]b`gY]bYf`
:`fY]`Uggi`b[`"/`Ua`d`^`Y`]d/`

- 8]Y`NYbhU`VUb_`j cb`?YbmUg`V]`][h`XUg` : YYXVUW_`XYf`
² ZZYbh]W_X]h`ØVYf`X]Y`5bk YbXVUf_`Y]h`Y]bYg`dchYbn]Y`Yb`
X][]hU`Yb`?Yb]Ub]gW_XYb`GW_X]`]b[
- 8]Y`6Ub_`gU[hYž`7687g`gY]`j]Y`5i Za Yf_gUa _`Y]h`U`g`Y`
ni j cf

8]Y`NYbhU`VUb_`j cb`?Yb]U`f76?É`gi W`h`Y]b` : YYXVUW_`j cb`XYf`
² ZZYbh]W_X]h`ØVYf`X]Y`5bk YbXVUf_`Y]h`Y]bYf`dchYbn]Y`Yb`
X][]hU`Yb`K À\fi b[`XYf`NYbhU`VUb_`f7687ž`Ui h`5`
DfYggYa]hhY]`i b[`Ua ` : fY]hU["

7V_`\UhigY]bY`\YfUi g[Y[YVYb`8]g_i gg]cbgdUd]Yf`l a f]gg`XYf`
a Ò[`]W_XYb`J Uf]Uh]cbYb`Y]bYg`X][]hU`Yb`_Yb]Ub]gW_XYb`GW_X]`]b[g`
gck]Y`XYf`A UW_XVUf_`Y]h`i bX`F]g]_Yb`"8 Ug`DUd]Yf`i bhYfgi W`h`Y`Ui W`
UbXYfY`NU`i`i b[gUfhYbž`Y]bgW_X]Y»`]W_X`GhU``_c]bYb`i bX`
Y`Y`_hfcb]gW_XYa ` ; Y`X"

9g`]gh`n]Ya `]W_X`c ZZYbg]W_X]h`W`ž`XUgg`7687g`a Y`f`
5i Za Yf_gUa _`Y]h`U`g`Y`ni j cf`Ya dZUb[Yb` ž`gU[hY`
X]Y`6Ub_`]b`gY]bYf` : fY]`Uggi b[" ` 9]b`k]W_X]h][Yf`
Di b_`hž`XYf`Ui Za Yf_gUa `]ghž`]gh`Y`XcW`ž`XUgg`X]Y`
A ch]j Uh]cbYb`ZØf`X]Y`9a]gg]cb`j cb`7687g`hf`chn`XYf`
HfU_`h]cb`XYf`9fhY]`i b[`j cb`7687g`]b`XYb`@ÀbXYfb`
j Uf]]YfYbž`YVYbgc`k]Y`X]Y`dc`]h]gW_XYb`5bg`ÀhnY`i bX`
hYW_Xb]gW_XYb`8Yg][bg"

9f`gU[hY`XYf`J cfhY]`Y]bYg`?YbmUb`7687`V`Y]Vh`i b_`Ufž`i bX`X]Y`
k]hYfY`9fZc`fgW_Xi b[`XYf`gdYn]Z]gW_XYb`?cbghfi _`h]cb`VYb`Øh][h`
k i fXY`XUg`J Yf`hfUi Yb`]b`XUg`@UbX`XYf`\Y]a]gW_XYb`A Àf`_hY`

gh0hnYbžVYj cf'g]Y'Y]bY'X][]hU'Y': cfa 'XYf'cVYb'Ui Z'V`cW_WU]b
HYW' [YVUi hiK À\fi b['XYg'@UbXYg'Ybhc]W_Y`b'k ØfXY']b'6YhfUW'h
n]Y\Yb"

B UhØf`]W'k]fX'XUg'; `Y]W [Yk]W'hj cb'F]g]_Yb'i bX'J cfhY]'Yb'j cb
7687g'j cb'Y]bYf'K]fhgWUZ'hi'ni 'Y]bYa 'UbXYfYb'j Uf]]YfYb ž'gU[hY
X]Y'6Ub_"

8]Y'6YfØW_g]W'h][i b['XYf'ÖZZYbh]W'Yb'A Y]bi b['Zc`[h'XYa
; ci j YfbYi f'XYf'6Ub_ž'DUhf]W'_B'čfc[Yž`YhnhYg'š\af'k]YXYf\c`Yb'
**76?g'<U'hi b ["'XUgg'?'fmdhcž'k]Y'6]hW']bž'g]bX'b]W'h'U`g
[YgYhn']W'Yg'NU\`i b[ga]hhY`'i bX'g]bX'i b[YfY[Y'h"8]Y'6Ub_
XfÅb[hY'?'Yb]UbYf' I bhYf'Uggi b[g'j cb'HfUbgU_h]cbYb 'ØVYf'XYb
]a '9bhghY\Yb'VY[f]ZYbYb'J Yfa Ò[Ybgk Yfh"**

I a 'X]Y'a Ò[`]W'Y'5bk YbXVUf_Y]hj cb'7687']b'?'Yb]U']b'?'Yb]U
i a ZUggYbX'ni 'VYk YfhYbž'ZcfXYfh'76?!5bZcfXYfi b[Yb'Ub
ÖZZYbh]W'Y'?ca a YbhUfY'ni 'Y]bYf'FY'\Y'j cb': fU[Yb ž'gU[hY'X]Y
6Ub_"'9g'gi W'h'gdÅhYghYbg'&\$&&'bUW': YXVUW_"

?Yb]U'nÅ\`h'XYfnY]h'D'Uhn') ']b'XYb'&\$&%'; `cVU'Y'7fmdhc
**5Xcdh]cb' =bXYI [Ya Å» 'XYf'?'Yh\]nmg]gZc'fgW'i b["' =bnk]gW'Yb
VYZ]bXYb'g]W'fi bX', + '@ÅbXYfž'X]Y'ØVYf'- \$i 'XYg['cVU'Yb'6=Đ
fYdfÅgYbh]YfYbž'XYfnY]h']b'XYf'9f_i bXi b[gd\UgY'j cb'7687g"**

=b'Y]b'k Y]hYfYb'bYi b '@ÅbXYfb'\UVYb']\fY'Y][YbY': cfa 'j cb'7687
Y]b[YZØ\fh" B][Yf]U'k i fXY'XUg'bYi YghY '@UbXž'i a 'gY]bY'X][]hU'Y
B U]fUž'X]Y'YfghY'Ui » Yf\U'V'XYf'_Uf]V]gW'Yb'B Uh]cbYbž'bUW
9fZc'fgW'i b['j cb'ni 'ghUfhYb' **5h`Ub h]gW'Yf'F Uh"**

<c`Yb'G]Y'g]W'`YXYb'5VYbX'X]Y'Hcd!7fmdhc!BYk g'i bX
9f_Ybbhb]ggY'XYg'HU[Ygž'X]Y'`YXYb'5VYbX']b' =afYb
DcghY]b[Ub['[Y`]YZYfh'k YfXYb""

8]Y'Dcgh?'Yb]U'gi W'h'X]Y'ÖZZYbh]W'Y'A Y]bi b['ni a 'dchYbn]Y`Yb
7687'Ui Z'6`cW_k cf_g"

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