

? f]Y['i bX 'A Āf_hY 'p':]bUbnnY]hYb

; i hYb 'A cf[Yb"'5_h]Yb '\UhhYb 'Y]b 'gW\ 'YW hYg 'YfghYg'E i UfhU' / XYf'G/ Ua d/ \$' , /D'Z]Y' 'i a 'ZUgh) 'DfcnYbh"'5b[Yg]W\hg'XYf '\Y]» Yb' ðZUh]cbž'Y]bYf'GhfUZZi b['XYf'I G!BchYbVUb_ž'\c\Yf 6Yk Yfhi b[Yb'i bX 'Y]bYg' ?f]Y[Yg']b '9i fcdU' _ÒbbhY 'a Ub 'g]W\ ZfU[Ybž'k Ufi a 'X]Y 'J Yf'i ghY 'b]W\h[fÒ» Yf'k UfYb"'9]b][Y ; YXUb_Yb 'XUni 'k Y]hYf'i bhYb"'G]bX'k]f'ni 'bY[Uh]j 3'GYbXYb G]Y 'i bg'Y]bY '9!A U]ž'i a 'i bgYfY 'Gh]a a i b['Ui Zni \Y''Yb. fcVYfh"Ufa ghfcb[4 Zh"Wċa 'i bX 'Yh\Ub"ki 4 Zh"Wċa "'?f]Y['i bX 5_h]Yb '@VYb'k]f']b 'Y]bYf'HfUi a k Y'h3'8 Ug']gh'X]Y': fU[Yž'X]Y 'a]W\ 'VYgW\ ĀZh][hYž'bUW\XYa ']W\ 'XYb'6Y]hfU['j ca 8cbbYfghU['ZØf'i bgYfY 'Ni gUa a YbUfVY]h'a]h'7\UfhVcc_ [YgW\ f]YVYb '\UhhY"'8]Y ' ðZUh]cb 'VfYbbhž'i bX 'X]Y': YX ']gh k UW\gUa "'K]f'']YVĀi [Y'b'a]h/ Ua d^Y''d/

; i hYb 'A cf[Yb"'5_h]Yb '\UhhYb 'Y]b 'gW\ 'YW hYg 'YfghYg'E i UfhU' / XYf G/ D'Z]Y' 'i a 'ZUgh) 'DfcnYbh"'5b[Yg]W\hg'XYf '\Y]» Yb' ðZUh]cbž'Y]bYf GhfUZZi b['XYf'I G!BchYbVUb_ž'\c\Yf'6Yk Yfhi b[Yb'i bX 'Y]bYg ?f]Y[Yg']b '9i fcdU' _ÒbbhY 'a Ub 'g]W\ 'ZfU[Ybž'k Ufi a 'X]Y 'J Yf'i ghY b]W\h[fÒ» Yf'k UfYb"'9]b][Y ; YXUb_Yb 'XUni 'k Y]hYf'i bhYb"'G]bX'k]f'ni 'bY[Uh]j 3'GYbXYb'G]Y 'i bg'Y]bY '9!A U]ž'i a 'i bgYfY 'Gh]a a i b['Ui Zni \Y''Yb. fcVYfh"Ufa ghfcb[4 Zh"Wċa 'i bX 'Yh\Ub"ki 4 Zh"Wċa "'

? f]Y['i bX '5_h]Yb

@VYb'k]f']b 'Y]bYf'HfUi a k Y'h3'8 Ug']gh'X]Y': fU[Yž'X]Y 'a]W\ VYgW\ ĀZh][hYž'bUW\XYa ']W\ 'XYb'6Y]hfU['j ca '8cbbYfghU['ZØf i bgYfY 'Ni gUa a YbUfVY]h'a]h'7\UfhVcc_ [YgW\ f]YVYb '\UhhY"'8]Y ðZUh]cb 'VfYbbhž'i bX 'X]Y': YX ']gh'k UW\gUa "'K]f'']YVĀi [Y'b'a]h Y]bYf']bj YfgYb 'N]bg_i fj Y''i bX 'XcW\ 'gU[Yb 'X]Y 'A Āf_hYž' [Ya YggYb

Ub`XYf': YX!: cbXg!: i hi fYg!?! fj Yž`XYb`5_h]Yb_i fgYb`i bX`UbXYfYb
`bX]_UhcFYbž`XUgg`k]f`Xi fW`X]Y`b`ÅW`ghYb`đ\`fY`[`Y]hYb`k YfXYbž
c`bY`XUgg`X]Y`I G!B chYbVUb`_X]Y`N]bgYb`Ui W`bi f`Ui Z' `DfcnYbh
Ub`YVYb`a i ggž`i bX`c`bY`]b`Y]bY`F`YnYgg]cb`ni` [YfUHyb`"

; Ubn`ni`gW`k`Y][Yb`j`cb`XYf`_`Y]bYb`HUhgUW`Yž`XUgg`]b`9i`fcdU
?f]Y[`YffgW`h`"8cW`X]Y`5_h]Yb`gW`Y]bYb`g]W`b]W`h`XUfi`a`ni
_Øa`a`Yfb`"GY`Vgh`]b`9i`fcdUž`k`c`j`]Y`Y`Y]bY`ni`a`]bXYgh`a`]`XY
F`YnYgg]cb`Yfk`UfhYbž`g]bX`X]Y`5_h]Yb`gY]h`K`UX]a`]f`Di`h]bg``b`j`Ug]cb
]b`XYf`I`_fU]bY`]a` ; fi`bXY`i`bj`Yf`ÅbXYfh`

<cW`n]bgUb`Y]\`Yb`g]bX`Å`b`]W`gW`ÅZf][`.

8Yf`Y]bn][Y`5bXYfgXYb`_YbXY`j`cb`XYf`5ha`cgd`ÅfY`"i`Zh][Yf
; `Y]W`[Ø`h][_Y]h`]gh`X]Y`%\$!`đ\`fYg!`#&!`đ\`fYg!`F`YbX]hY`_i`fj`Yž`X]Y`a`]h
XYf``b`j`Yfg]cb`[YZ]fhYh`\`Uh`fUVYf`bi`f`[YZ]fhYh`\`Uh`"Bi`bž`?`f]Y[`]gh
b]W`h`]a`a`Yf`gW`Y`W`h`ZØf`X]Y`K`]fhgW`UZh`i`bX`A`Åf`_hY`g]bX`gck`]Ygc
b]W`h`X]Y`K`]fhgW`UZh`"8Yb`bcW`]gh`X]Yg`Y]bY`gY`hgUa`Y`G]hi`Uh]cbž
]bgVYgcbXYfY`k`Y`X]YgYf`?`f]Y[`Y]bY`[fc»`Y`]bZUh]cb`ÅfY`K`]f`_i`b[
Ui`Z²`ž;`Ug`i`bX``bXi`ghf]Ya`YhU`Y`U`h`"

A`Y]bY`?`c`Y[Yb`F`cV]b`K`][[`Ygk`cfh`ž`D\`])d`GhUZZcfX`i`bX`Hca`a`m
Ghi`VV]b[hcb`\UVYb`Y]bY`[i`hY`@Y`_hØFY`XUfØVYf`[YgW`f]YVYbž
k`Y`W`Y`A`Åf`_hY`a`Ø[`]W`Yfk`Y]gY`ZY`\`Yb`"BYVYb`XYf`HUhgUW`Yž`XUgg
X]Y`_f]Y[gVYX]b[hY``bZUh]cb`X]Y`K`]fhgW`UZh`VY`UghYhž`VYhcbYb`g]Yž
XUgg`Y]b`5i`gZU`"fi`gg]gW`Yf`GhUUhgUb`Y]\`Yb`i`bj`cf`YfgY`VUfY
gmghYa`]gW`Y`;`c`[Yb`\UVYb`_ØbbhY`"K`Å`fYbX`F`i`gg`UbX`V]g`Yf
Y]bYb`NU`\`i`b[gUi`gZU`"j`Yfa`]YXYb`\`Uhž`k`]fX`Ua`A`cbhU[`Y]bY
&!A`]"UfXYb!8c`"Uf!5b`Y]\`Y`ZÅ`][ž`i`bX`Yg`_ØbbhY`Y]bY`_bUddY
GUW`Y`k`YfXYb`"

9g`VYghY`h`k`U`fgW`Y]b`]W`Y]b`[Yk`]ggYg`gmghYa`]gW`Yg`F`]g]_c
Xi`fW`Y]bYb`5i`gZU`"8U`fi`gg]gW`Y`5b`Y]\`Yb`i`GhUUhg!`i`bX
I`bhYfbY`a`YbgUb`Y]\`Yb`i`YXcW`bi`f`Y]bYb`Y]bghY`"][Yb
DfcnYbhgUhm`XYf`5b`Y]\`Y]bX]nYg`XYf`GW`k`Y`Yb`ÅbXYf`Ui`ga`UW`Ybž
[`Ui`VYb`X]Y`5b`Y]\`YUbU`mghYb`i`bX`!`ÅbX`Yfž`a`]h`XYbYb`]W
[YgdfcW`Yb`\UVYž`XUgg`bi`f`Y]bY`_`Y]bY`5bnU`\`gdYn]U`]g]YfhYf
5b`Y[Yf`i`bX`j`]Y`Y]W`h`Y]b`dUUf`_`Y]bY`cgh`icXYf`

a]hY`Yi fcdÄ]gWXY`6Ub_Yb`VYghY\Yb`[fc»Y`<]hg`ni`bY\`a`Yb`"

K Ug`a`]W`VYi bfi` \][hž`g]bX`X]Y`5i`gk`]f_i` b[Yb`XYg`?f]Y[Yg`Ui` Z
F c\ghcZY` `X]Y`5fh`i` bX`K` Y]gYž`k`]Y`Yf`XYb``bZUh]cbgXfi` W_ž`X]Y
`Ub[gUa` Y`K`]fhgW`UZh`i` bX`X]Y`NYbhfU`VUb_Yb`]b`X]Y`9b[Y`hfY]VYb
k`]fX`"K` Ufi` a` `VYi` bfi` \][hX]Yg`X]Y`5_h]Yb`!`i` bX`F`YbHYba` Äf`_hY
b]W`h`a` Y`f3``W` `UVY`XUni` `bi`f`nk` Y]Y]bZUW`Y``XYbž`X]Y`bi`f`Z0f
X]Y`5_h]YbgY]hY`[Y`hYb.

- H]bU` `X]Y``XYž`XUgg` `Yg`_Y]bY`5`hYfbUh]j` Y`[]Vh` `ni` `5_h]Yb`
`]gh`hfch`ghY][YbXYf`5b`Y]\`YfYbX]hYb`]a` a` Yf`bcW` `]b
?fUZh` `b`Y]bYa` `]bZUh]cbÄfYb`i` a` ZY`X`_ca` dYbg]YfYb
` \0\`YfY`F`YbX]hYb`a` 0[`]W`Yfk` Y]gY`b]W`h`X]Y`A` 0[`]W`_Y]h
j`cb`?Ud]hU]j` Yf`i` ghYbž`k` Ybb`X]Y`N]bgYb`k` Y]hYf`ghY][Yb`
@Ui`h`6Ub`_cZ`5a` Yf]WU`V`Y]VYb`X]Y`Ni` Z0ggY`]b`5_h]YbZcbXg
]a` `;` Y[YbgUhn`ni` `F`YbHYbZcbXg`Z0f`XUg``d\`f`dcg]hj` `"
- I`bHYfbY\`a`Yb`\`UhYb`Y]b`dUUf`gY`\`f`dfcZ]hUV`Y``d\`fY`i`bX
bi`hnYb`\`fYb`GW`Uhnž`i`a` ` [fc»Y`A`Yb[Yb`]fYf`5_h]Yb
ni`f0W`ni`_Ui`ZYbž`k`Ug`XYb`A`Uf`_h`gh0hnh"

9g`VYghY`h`Ui` W`X]Y`A` 0[`]W`_Y]hž`XUgg`XYf`?f]Y[`Z]bUbn]Y``Y]bZUW
b]W`h`gc`k`]W`h][`]gh`"8`Yf`gW`]YfY`GW`fYW`Yb`XUf0VYfž`XUg
gW`fYW`_]W`Y`9`YbXž`XUg`Yg`0VYf`Y]b`dUUf`A`]``cbYb`A`YbgW`Yb
Vf]b[hž`i`bX`gY]bY`j`Yf\`YYfYbXYb`5i`gk`]f_i` b[Yb`Ui`Z`X]Y
J`c`_gk`]fhgW`UZh`Yb`XYf`VY]XYb`VYhY`][hYb`@ÄbXYf`_0bbHYb`i`bg
XUni`Vf]b[Ybž`gY]bY`[`cVU`Yb`k`]fhgW`UZh]W`Yb`5i`gk`]f_i` b[Yb`ni
0VYfgW`ÄhnYb`"

DUi` `;` fi`Ybk`U`Xž`2`_cbca` `VY]`G/`D`;` `cVU`F`Uh]b[gž`gW`Ähnh
VY]gd]Y`gk` Y]gYž`XUgg`XYf`?f]Y[`XUg`[`cVU`Y`6fi`hnc]b`UbXgdfcXi`_h
]b`X]YgYa` `d\`f`i`a` `\$ž` `DfncYbh`Ui`Z`" `ž` `DfncYbh`Xf0W`Yb`k`]fX`
9i`fcdU`k`]fX`XUg`GW` `]a` a` ghY`XUj`cb`hfU[Yb`"8`Ug`\`0fh`g]W` `b]W`h
gW`Y`W`h`Ub`"5`VYf`;` fi`Ybk`U`X`Zc`[h`XYa` `A`Uf`_h]b`XYf`5bbU`a`Yž
XUgg`X]Y` `YX`b]W`h`[Ynk`i`b[Yb`gY]b`k`]fXž`X]Y`N]bgYb`0VYf`Yhk`U
&ž` `DfncYbh`ni` `Xf0W`Yb`"8`Ug`Y`Y`»`hž`Yf`[Y`h`XUj`cb`Ui`gž`XUgg`X]Y
`bZUh]cb`fi` \][j`Yf`Ui`ZYb`k`]fX`"8`]Yg`gW`Y]b`h`a`]f`Y]bY`i`bg]W`YfY

K YhhY`ni`gY]bž`i bX`jW\`V]b`ØVYffUgW\hž`XUgg`X]Y`A`Āf`_hY`gc
ni`j`Yfg]W\h`jW\`g]bX`"

9`GU`j UXcf`]gh`_ca`]gW\

8]Y`a`Y]ghYb`6]hW\]bg`k`YfXYb`j`cb`Y]b][`Yb`k`Yb][`Yb`[`fc»`Yb`
`b]`YghcfYb`c`XYf`K`U`Yb`[`Y\`U`hYbž`X]Y`gY`hYb`j`Yf`_Ui`ZYb`"B`UW\`
Y]bYf`GW\`Āhni`b[`g]hnYb`,`&`i`X`Yf`6]hW\]bg`Y]bZUW\`XU`"K`Yb`b`G]Y`
U`gc`XYf`gU`j`UXcf]Ub]gW\Y`DfĀg]XYb`h`B`Um]V`6i`_Y`Y`g]bXž`XYf`
j`Yfgi`W\hž`Y]bY`i`bk`]fhgW\UZh]W\Y`6]hW\]b!`[`YVi`bXYbY`5b`Y]\`Y`]a`
K`Yfh`j`cb`%`A`fX`"I`G8`ni`j`Yf`_Ui`ZYbž`i`a`X`Yb`NU\`i`b[`gUi`gZU`
`À`fYg`@`UbXYg`UVni`k`YbXYbž`_`Ö`bbhYb`X]Y`K`U`Y`Y]bY`c`ZZYbg]W\h`jW\Y`
E`i`Y`Y`X`Yf`B`UW\`ZfU[`Y`gY]b`"5i`g`Y]bYa`:`H!6Yf]W\h`j`ca`A`]h`k`c`W\`.

8]Y`B`UW\`ZfU[`Y`j`cb`6]hW\]b!`K`U`Yb`[`Y`b]`YghcfYbž`X]Y`
[`fc»`Y`A`Yb[`Yb`X`Yf`k`Y`hk`Y]h[`fÖ»`hYb`?`fmdhc`k`Ā`\`fi`b[`\`U`hYb`
`X`Øf`ZhY`Ui`h`X`Yb`Ub`X`Yb`6`Ya`Ø\`i`b[`Yb`V`Y`hY]`][`hYb`
D`Yfg`cb`Yb`Z`Øf`X]Y`A`]hY`V`Y`gW\`U`Zi`b[`Z`Øf`X]Y`5b`Y]\`Y`j`cb`
Yb`hgW\Y]X`Yb`X`Yf`6`Y`X`Y`i`hi`b[`gY]b`"

D`Uc`c`5`f`Xc]bcž`7`\]Y`Z`H`Y`W\bc`c`[`m`i`C`Z]W`f`V`Y]6]hZ]bYi`X`U`g`
X]Y`h`Y`W\`b]gW\Y`D`U`h`Z`c`f`a`Z`Øf`X`Y`b`8`Y`U`V`Y`f`Y]h`g`h`Y`Y`b`g`c`
gU[`h`Y`ž`X]Y`?`fmdhc!6`Ö`fgY`\`U`V`Y`Y]bY`\`U`V`Y`A`]`U`f`X`Y`
8`c`U`f`Ub`b`h`Y`f`Y`ggY`j`cb`]f`Y`b`B`i`h`n`Y`f`b`Y`f`\`U`h`Y`b`"

D`ch`Y`bn]Y`Y`b`?`Ā`i`Z`Y`f`b`X`Y`f`9`GU`j`UXcf!5b`Y]\`Y`Z`Y`\`Y`b`
ni`X`Y`a`bc`W\`[`fi`b`X`Y`[`Y`b`X`Y`b`Z`c`f`a`U`h]c`b`Y`b`Ø`V`Y`f`X]Y`
f`Y`W\`h`jW\Y`b`F`U`\`a`Y`b`V`Y`X]b[`i`b[`Y`b`Z`Øf`X]Y`Ø`c`b`X`g`Q`X`Y`f`
k`Y`W\`Y`G`h`Y`Y`g]Y`Ui`g`ghY`Y`b`k`]fX`"

A`Y`bgW\Ybž`X]Y`X`Y`a`D`f`c`Y`_`h`b`U`\`Y`g`h`Y`\`Y`b`ž`k`Y`h`Y`b`X`U`f`U`i`Z`z`
X`U`gg[`fc»`Y`i`b`h`Y`f`b`Y`\`a`Y`b`]b`X`Y`f`?`fmdhc!7`ca`a`i`b]h`m`X]Y`
5b`Y]\`Y`b`h`f`c`h`X`Y`f`f`Y`U`h]j`b]Y`X`f][`Y`b`F`Y`b`X]h`Y`b`i`b`X`
I`b`g]W\Y`f`\`Y]h`Y`b`ž`X]Y`g]Y`i`a`[`Y`V`Y`b`ž`U`g`U`h`f`U`_`h]j`Y`
`b]`Y`gh]h]c`b`U`bgY`\`Y`b`k`Y`f`X`Y`b`"

ϕgVYgcbXYfY`]gh`X]Yg`Y]b`8fY\!`i`bX`5b[`Y`di`b`_hj`cb`6i`_Y`Yg
Zf0\YfYa`5bgUhnžXYf`XUf]b`VYghUbXž`X]Y`5b`Y]\Y`?`Y]bUb`Y[`Yfb
Ubni`V]YhYb``8Yf`D`Ub`k`Ufž`X]Y`5b`Y]\Y`]b`%\$!`8c``Uf!Gh0W_Yb`Ub
A`Ya`Y!`ϕj`Yghc`fYb`ni`j`Yf`_Ui`Z`b``J`cf`k`Yb][`Yf`U`g`Y]bYa`A`cbUh
fY]W`hY`7`\f]gh]bY`A`i`ffUm]j`cb`XYf`:`H`A`]hhY`A`Āfn`X]YgYb`6Yf]W`h
Ui`g`GUb`GU`j`UXcf`Y]b.

ϕgi`Ā`DUĚž`ϕ\UVYf`Y]bYg`HUI`ji`bhYfbY`a`Ybg`]b`9`
GU`j`UXcfž`XUg`NU\`i`b[`Yb`]b`6]hWc]b`j`cb`XYb`Hci`f]ghYb
U_nYdh]Yfhž`X]Y`XYb`GYfj`]W`bi`hnYbž`i`bhYfgh0hnh`a`]h
6Y[`Y]ghYfi`b[`XYb`0b[`ghYb`D`Ub`XYg`@UbXYgž`Ui`g`XYa
?fmdhc`k`Ā\fi`b[`gk`U`b`?`Ud]hU``ni`gW`U[`Yb``

8]Y`B`Yi`[`]Yf`hfY]Vh`a`]W`Ub`ž`gU[`hY`DUĚž`*`ž`XYf
j`cf\UhhYž`Yhk`U`&\$`\$`8c``Uf`XYf`6]hWc]b!`5b`Y]\Y`XYg
nYbhfU`Ua`Yf]_Ub]gW`Yb`@UbXYg`ni`_Ui`Z`bž`X]Y`X]YgY
K`cW`Y`Ui`Z[`Y`Y[`hk`YfXYb`gc````9fghYbg`k`YfXY`]W`Yg`hi`bž
i`a`XUg`@UbX`ni`i`bhYfgh0hnyb``Bi`a`a`Yf`nk`Y]ž`k`Y]`Yg`Y]bY
[`fc»`Yž`UhhfU`_hj`Y`K`YhhY`]gh``

8Yf`hUi`gYbX`Ā\f][`Y`DfĀg]XYbh`XYg`@UbXYgž`B`Um]V`6i`_Y`Yž
j`Yf`Āggh]g]W`Ui`Z`XUg`ϕ`hYfYggY`Ub`XYf`6]hWc]b!
i`bhYfgh0hnhYb`5b`Y]\Y`j`cb`DUĚ`i`bX`?`Y]bUb`Y[`Yfb
k`Y`hk`Y]h``@Ui`h`5b`U`mghYb`k`Uf`X]Yg`Y]bY`XYf`k`Yb][`Yb
j`YfV`Y]VYbXYb`C`dh]cbYbž`i`a`X]Y`B`Uh]cb`Ui`g`]fYa
Z]bUb]n]Y``Yb`@cW`ni`fYhhYb``

ϕhnhj`Yfn0[`Yfh`g]W`X]Y`5b`Y]\Y`ž`i`bX`6i`_Y`Y`gU[`hž`9`GU`j`UXcf
a`0ggY`g]W`ghUhhXYggYb`Ui`Z`X]Y`F`YbhYbfY`Zcfa`_`c`bnYbhf]YfYb``K`Yf
_Ybbh`XYb`;`fi`bXž`UVYf`\]Yf`]gh`Y]bY`J`Yfa`i`hi`b[`. `ni`k`Yb][`?`Āi`Z`f``
K`Ug`]ghž`k`Ybb`?`Y]bUb`Y[`Yf`j`cb`6]hWc]b`[`Y`Ub[`k`Y]`h`g]bX3`GY]h`XYf
5b_0bX][`i`b[`XYf`6]hWc]b!`5b`Y]\Y`]a`B`cj`Ya`VYf`]gh`XUg`6]hWc]b!
60fgYb\UbXY`g]c`i`a`Yb`i`a`Y]b`8f]hhY``[`Ygi`b`_Yb.

5i`W`XUg`;`YgW`k`Āhn`]a`Ni`gUa`a`Yb\Ub[`]a`]h`6]hWc]b`Āggh`b`UW`ž

k]Y`X]YgYg'6`cca VYf[!8]U[fUa a `nY][h

? ÖbbhY`6i _Y`Y`ghUhhXYggYb`Y]b][Y`k]`][Y`? Äi ZYf`i bhYf`XYb`K U`Yb
\ Ufdi b]YfYb3`DfcZYggcf`A]WUY`DYhh]g`j cb`XYf`DY_]b[!I b]j Yfg]hÄh
[`Ui Vh`XUg" <]Yf`]gh`DYhh]g`]b`U`hk]hhYfb`5a`A]hkh cW.

; fc» Y`6]hWc]b! ðj YghcfYb` \ UVYb`k U\ fgWXY]b`]W`_Y]bY
UbXYfY`K U\`ž`U`g`]b`X]Y`5b`Y]\Y`ni`]bj Ygh]YfYb"9]b
[YgWXY]hYfhYf`8YU`k ØfXY`k U\ fgWXY]b`]W`ni` j]Y`
[fÖ» YfYb`K Yfhj Yf`i ghYb`]\fYf`6]hWc]b!6YghÄbXY`ZØ\ fYbž
U`g`X]fY`_hY`J Yf`i ghY`VY]`XYf`5b`Y]\Y"

8 Ug`DfcV`Ya`]ghž`XUggž`k Ybb`X]Y`5b`Y]\Y`YfZc`[fY]W`]ghž`9`
GU`j UXcf`b]W`h`bi`f`a`Y`\f`5b`Y]\Yb`Ui`g[YVYb`k]fXž
gcbXYfb` ðj Ygha`Yb`h`Ub`_Yb`gc`Zcfh`XUa`]h`VY[]bb`Yb
k YfXYbž`Ä`b`]W`Y` ; YgW`Ä`ZhY`ZØf`Ub`XYfY`a`Uf[]b`U`Y
GhUUhgUb`Y]\Yb`j`cfni`gW`U[Yb"

J]Y`Y]W`h`k ØfXY`XUg`GdY`_hU`_Y`ž`XUgg`6i _Y`Yg`6]hWc]b!5b`Y]\Y`]b
: `Ua`a`Yb`Ui`Z[Y\`hž`XYb`6]hWc]b!DfY]gYb`gW`UXYbž`UVYf`]W`V]b`a`]f
b]W`h]g]W`Yfž`cV`XYf`9ZY`_hj`cb`8Ui`Yf`gY]b`k ØfXY"8]Y`?Y`fgY]hY
XYf`J`c`Uh`]hÄh`XYf`? fmdhc`a`Äf`_hY`]ghž`XUgg`g]Y`g]W`gW`bY`
Yb`hk]W`_Y`b"

9]b`Gd]Y`Yfž`XYf`Xi`fW`XUg`GW`Y]hYfb`XYg`5b`Y]\Yj`Yf`_Ui`Zg`k]f`_]W`
j`Yf`]YfYb`_ÖbbhYž`]gh`6]hZ]bYI`ž`X]Y`? fmdhc!6ØfgY`i`bX`XYf
HYW`bc`c[]YdUf`hb`Yf`j`cb`9`GU`j`UXcf"8]Y`A`i`hhYf[YgY`gW`UZh
_c`b`hfc`Y]fh`Ui`W`HY`h`Yfž`X]Y`[fÖ» hY`GhUV`YWc]b"HY`h`Yf`]gh`Xi`fW`
F`YgYfj`Yb`[YXYW`_hž`X]Y`X]Y`6]b`Xi`b[`Ub`XYb`8c`Uf`g]W`YfghY`Yb
gc`Yb"5VYf`Yg`\Uh`gW`cb`ZfØ`Yf`gW`bY`i`bX`c`W`_Yf`a`]h`X]YgYb
F`YgYfj`Yb`[Ygd]Y`hž`Y]bgW`Y]Y`W`b]W`h`b`Ä`Yf`VY`nY]W`b`Y`h`Yf
ðj Ygh]h]cb`Yb`]b`7ca`a`YfW]U`DUdYf"5fXc]bc`j`cb`6]hZ]bYI`gU[hY
XYf`: Hž`XUgg`X]Yg`b]W`h`ni`f`J`Yfa`Uf`_hi`b[`XYf`9`!GU`j`UXcf!5b`Y]\Y
VY]hfU[Yb`k ØfXYž`UVYf`J]a`Y`FYi`gW`Y`j`cb`A`ccXmgž`Y]b`Yb[Yf

6YcVUW\hYf'j cb'9`GU'j UXcfz'gdY_i`'Yfhz'XUgg'XUg'i bhYfbY\`a Yb
Ui ZUbXYfY`K Y]gY`\Y`ZYb`_ÖbbhY.

K Ybb'6]hZ]bYI`X]YgY`9a]gg]cb`i bhYfghØhnhz`_ÖbbhYb`g]Y
a Ö[`]W\Yfk Y]gY`Ui W\`Y]bY`n]Ya`]W\`]bhYfYggUbhY
:]bUbn]Yfi b[gei Y`Y`Ui g`XYb`FYggci fWb`\UVYb
Ö]hZ]bYI`g`dUfYbh`Wca`dUbmQ]bj Ygh]Yfh`]b`X]Y`FYgYfj Yb`ZØf
HYh\Yf`"9g`]Y[h`b]W\h`Ui » Yf\U`V`XYg`6YfY]W\g`XYf
A Ö[`]W\`_Y]hYbž`XUgg`g]Y`Y]bYb`HY`]X]YgYf`A]hhY`XUni
j Yfk YbXYbž`X]YgY`9a]gg]cb`YfZc`[fY]W\`ni`a`UW\Yb`"

J]Y`Y]W\h`VfUi`W\Yb`g]Y`bi`f`) \$\$`A]`]cbYb`8c``Uf`Ub
Ni`gU[Yb`j`cb`÷j`Yghc`fYbž`i`bX`XUbb`_ÖbbYb`X]Y`UbXYfYb
) \$\$`A]`]cbYb`8c``Uf`Ui`g`÷j`Ygh]h]cbYb`Ui`g`HYh\Yf!
FYgYfj Yb`_ca`a`Yb`"

I`a`Yg`bcW\`Y]ba`U`ni`k`jYXYf\c`Ybž`X]Yg`]gh`GdY_i`Uh]cb`"
FYgYfj Yb`Ui`ZX]YgY`K`Y]gY`Ubni`Y[Ybž`k`ÅfY`i`b[`Ui`V`]W\
`Y]W\hg]bb][`"FYgYfj Yb`gc`Yb`XYb`K`Yfh`Yf\U`hYbž`i`bX`g]Y`]b`Y]bY
Y]bn][`Ufh][`Y`6]hWc]b!5b`Y]\Y`ni`ghYW`Ybž`_ÖbbhY`ni`fYW\h`]W\Yb
DfcV`Ya`Yb`ZØ\`fYb`"9g`]gh`YXcW\`b]W\h`i`bXYb`_VUf`"÷a`÷\`f`&\$%,
bi`hhY`6]hZ]bYI`HYh\Yf!FYgYfj Ybž`i`a`Y]bYb`@ei`]X]hÅhga`Ub[`Y`Ub
XYf`6ÖfgY`ni`XYW`Ybž`k`jY`Y]b`VY`_UbbhYf`:`U`XYf`BYk`Mcf`_Yf
6Y\ÖfXYb`Yb`h\Ø`hY`"9g`k`ÅfY`g]W\Yf`]W\`b]W\h`X]Y`gY`hgUa`ghY
K`YbXi`b[`]b`XYf`6]hWc]b!GU[`U`j`cb`9`GU'j`UXcf`"f19h\`Ub`K`i`Ł

9]bY`[`i`hY`@Y`_hØfY`

B]Ya`UbX`j`YfghY`hž`k`jY`FYU`n]bgYb`Z`b`_h]cb]YfYb`"K`jf`_]W\
b]Ya`UbX`"

E`i`Y`Y.`:]bUbW]U`H]a`Yg`

8YhU]`g

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