

GWX bY``YfYž'[Øbgh][YfY 'NU\`i b[gZi b_h]c b
XYg`bYi Yb`@[\hb]b['@UVg!Dfc hc_c``g

HUfc`n]Y`h`XUfUi ZUVž`X]Y`G]WXYf\Y]h`i bX`GhUV]`h`h`XYg
6]hWc]b!BYhmk Yf_g`a]h`XYf`; YgWk]bX][_Y]h`i bX
G_U`]YfVUf_Y]h`j cb`@[\hb]b[`ni`_ca V]b]YfYb`6Ybi hnYf
k YfXYb`]b`XYf`@U[Y`gY]bž`j]Y`Y`[`cVU`Y`K`À\fi b[Yb`gW`bY``
i bX`ni`b]YXf][Yb`; YVØ\fyb`ni`gYbXYbž`gU[hY`XUg
I bhYfbY\`a Yb`@[\hb]b['@UVgž`XUg`GhUfhi dž`XUg`Y]bY
NU\`i b[g]bZfUghfi _hi`f`ja`6]hWc]b!BYhmk Yf_`Ui ZVUi hž`YfghY``h
Y]b`bYi Yg`Dfc hc_c``ž`XUg`Yg`6Ybi hnYfb`Yfa`Ò[`]W`hž
[fYbnØVYfgW`fY]hYbXY`NU\`i b[Yb`gW`bY``Yf`i bX`ni
b]YXf][YfYb`; YVØ\fyb`ni`gYbXYbž`[UV`XUg`I bhYfbY\`a Yb
Ua`8]YbghU[`VY`Ubbh`HUfcž`XUg`j ca`@UmYf!&!Dfc hc_c``
@[\hb]b[`i bhYfghØhnh`k]fXž`n]Y`h`XUfUi ZUVž`X]Y`G]WXYf\Y]h
i bX`GhUV]`h`h`XYg`6]hWc]b!BYhmk Yf_g`a]h`XYf
; YgWk]bX][_Y]h`i bX`G_U`]YfVUf_Y]h`j cb`@[\hb]b[`ni
_ca V]b]YfYbž`gU[hY`F`mUj`; Ybhf`mž`@Y]hYf`/`Ua`d`^Y``]d`/

- HUfc`n]Y`h`XUfUi Z`UVž`X]Y`G]W\Yf\Y]h`i bX`GhUV]`h`h`XYg 6]hWc]b!BYhmk Yf_g`a]h`XYf`; YgWk]bX][`_Y]h`i bX G_U`]YfVUf_Y]h`j cb`@[` \hb]b[`ni` `_ca V]b]YfYb
- 6Ybi hnYf`k YfXYb`]b`XYf`@U[Y`gY]bžj]Y`Y`[`cVU`Y K Å\fi b[Yb`gWbY``i bX`ni` `b]YXf][Yb`; YVØ\fyb`ni gYbXYbž`gU[hY`XUg`I bhYfbY\`a Yb

@][` \hb]b[`@UVgž`XUg`GhUfhi dž`XUg`Y]bY`NU\`i b[g]bZfUghfi `_hi f`a 6]hWc]b!BYhmk Yf`_Ui ZVUi hž`YfghY``h`Y]b`bYi Yg`Dfchc`_c``ž`XUg`Yg 6Ybi hnYfb`Yfa Ò[`]W\hž[fYbnØVYfgW\fy]hYbXY`NU\`i b[Yb gWbY``Yf`i bX`ni` `b]YXf][YfYb`; YVØ\fyb`ni` gYbXYbž`[UV`XUg I bhYfbY\`a Yb`Ua` `8]YbghU[`VY`Ubbh"

HUfcž`XUg`j ca` `@UmYf!&Dfchc`_c``@[` \hb]b[`i bhYfghØhnh`k]fXž`n]Y`h XUfUi Z`UVž`X]Y`G]W\Yf\Y]h`i bX`GhUV]`h`h`XYg`6]hWc]b!BYhmk Yf_g a]h`XYf`; YgWk]bX][`_Y]h`i bX`G_U`]YfVUf_Y]h`j cb`@[` \hb]b[`ni` `_ca V]b]YfYbž`gU[hY`FmUb`; Ybhf mž`@Y]hYf`XYf ; YgW`ÅžgYbhk]W`i b[`VY]`@[` \hb]b[`@UVg`6Y`Ubbha UW`i b["

8 Ug`]gh`Ygž`k Ug`j]Y`Y`@Yi hY`VY]`6]hWc]b`ZU`gW`a UW`Yb` ž`gU[hY 9`nUVYh\`GhUf`ž`A]hVY[fØbXYf]b`i bX`79C`j cb`@[` \hb]b[`@UVgž]b Y]bYf`9f`_Åfi b[" `9g`_Ubb`Y]b`HUi`gW`a]hY`gY]bž`c`bY`Yg`ni` `gY]b QUFYW`bi b[gY]b\`Y]h`J]Y`Y`6Ybi hnYf`k YfXYb`]b`Ni` _i bZ`6]hWc]b j Yfk YbXYbž`c`bY`Yg`ni` `k]ggYb"

8 Ug`Dfc`Y`_hž`XUg`g]W`bcW`i]b`XYf`9bhk]W`i b[gd\UgY`VYZ]bXYhž n]Y`h`XUfUi Z`UVž` XYb`8c``Uf`ni` `V]hWc]b]g]YfYb` ž`gU[hY`@[` \hb]b[@UVg``9g`k]fX`6Ybi hnYfb`Yfa Ò[`]W\Ybžj YfgW]YXYbY`[`cVU`Y K Å\fi b[Yb`Xi fW`6]hWc]b`ni` `Y]hYbž]bXYa`g]Y`GhUV`YWc]bg j Yfk YbXYbž`k Ug`bU\`h`cgYž`gcZc`fh][Y`NU\`i b[Yb`ni` `gY\`f`b]YXf][Yb ; YVØ\fyb`Yfa Ò[`]W\hž`ZØ[hY`XUg`HYUa` `]bni` "

K]f\UVYb'a]hi bnÅ\`][Yb'7ca a i b]hm!A]h[`]YXYfb']b
GWk Y`Yb`ÀbXYfb'[YgdfcWYbž'X]Y'i bg'[YgU[h\UVYbž'k Y`WYb
[fc» Yb' i bhYfgW]YX'GhUV`YWc]bg'Ui Z'6]hWc]b'i bX'@[\hb]b[`]b
]\fYb'Jc`_gk]fhgWUZhYb'a UWYb'k ØfXYb ž'gWf]YV`XUg
I bhYfbY\ a Yb']b'U'5i ggU[Y"

HUfc'a UW h'XUg'J YfgYbXYb'j cb'5ggYhg'k]Y`X]YgYb
ØVYf'XUg'6]hWc]b!BYhmk Yf_`a]h'XYf'gcZcfh][Ybž
\cWj c`i a][Yb'i bX'[YVØ\ fYb[Øbgh][Yb'BUhi f'j cb
@[\hb]b[`a Ò[`]W "

HUfc`Yfa Ò[`]W h'Yg'6]hWc]bž'U`g' K Yfhdfchc_c`` `ni `Zi b[]YfYbž
gU[hY` ; Ybhfmž']bXYa `Yg'5dd!9bhk]W`Yfb`Yfa Ò[`]W hž'UbXYfY
5ggYhg`bVYb'6]hWc]b]b'XYf'6`cW_WU]b'i bX'ØVYf'XUg'@[\hb]b[!
BYhmk Yf_`ni `]bhY[f]YfYb`"

8]Y`bYi Y` : i b_h]cbU`]hÅhZØf'@[\hb]b[`k i fXY`Xi fW`XUg'HUdfcch!
I d[fUXY`Ui Z'6]hWc]b]a `Bcj Ya VYf`Yfa Ò[`]W hž'Y]bY`XYf
VYXYi hYbXghYb'5_hi U`g]Yfi b[Yb'XYg'BYhmk Yf_g'gY]h'&\$%+"`

8]Yg`Yfk Y]hYfh'X]Y`F Y]Wk Y]hY`j cb'@[\hb]b[`BYhk cf_`U`g
; UbnYgž'Vf]b[h'a Y`f'6Ybi hnYf']b'XUg'BYhmk Yf_ž'X]Y`a Y`f
Jc`i a Yb'i bX'@[ei]X]hÅh]b'6]hWc]b`Yfn]Y`Ybž'i bX`Yfa Ò[`]W h'Yg
XYb`A YbgWYbž']b']\fYb'5ddg[Ubn`Y]bZUW :]Uh'[Y[Yb'6]hWc]b`ni
ØVYfhfU[Yb ž'ZØ[hY`Yf`\]bni`"

BYVYb`XYf'9]bZØ\fi b[`j cb'HUfc`_ØbX][hY'@[\hb]b[`@UVg'Ui W
gY]bY`+\$!A]``cbYb!8c``Uf!GdYbXYbU_h]cb`XYf'GYf]Y`6`j cb
=j YghcfYb'k]Y`J U`cfž'6fYj Ub`<ck UfX`i bX`BMB ÷ `Ub"

""

8Yf'6Y]hfU[`: UghYfž'7\YUdYf'DUma Ybhg': YUhi fY`cZ'BYk'@[\hb]b[
@UVg'DfchcWc``]gh`_Y]bY`Z]bUbn]Y`Y`6YfUhi b["

8YhU]`g

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