

HYh\ Yf'j YfgW\]YVh'XYb'NY]hd`Ub`ZØf`X]Y DfØZi b[. '6Yf]W\ h

DUc`c'5fXc]bcž'7HC`j`cb`HYh\Yfž`\Uh'XYb'NY]hd`Ub`ZØf`Y]bY
j`c`ghÅbX][`Y`:]bUbndfØZi b[`gY]bYg`l`bhYfbY\`a`Ybg
j`YfgW\cVYb'8Yf'GhUV`YWc]b!9a`]hhYbh'gU[`hY`_Øfn`]W\ž`Yf
k`YfXY`a`cbUh]W\Y`6YgW\Y]b][`i`b[`Yb`Ui`gghY`Ybž`\`Äi`Z][`Yf`U`g
]a`F`U\`a`Yb`Y]bYg`J`Yf[`\Y]W\g`a`]h`XYf`B`M5;`ZØf`&\$&%
[`YZcfXYfh`HYh\Yf`<c`X]b[`g`@]a`]hYX`j`YfgW\]YVh`k`Y]hYf\]b`X]Y
HcfdZcghYb`VY]`Y]bYf`j`c`ghÅbX][`Yb`DfØZi b[`gY]bYf
F`YgYfj`Ybž`X]Y`XYb`[`fÖ»`hYb`GhUV`YWc]b`XYf`6fUbW\Y`ghØhnYb"
7\]YZ`HYW\bc`c[`m`C`ZZ]Wf`DUc`c'5fXc]bc`X`Ug`ÖZZYbh]W\Y
;`Yg]W\h`XYg`l`bhYfbY\`a`Ybg]b`ZUgh`U`Yb`5b[`Y`Y[`Yb\`Y]hYb`
[`UV`Ua`:`fY]hU[`\Y]bYb`,`VYfV`]W`XUfØVYfž`k`Ug[`YbUi`X]Y
GhUV`YWc]b!9a`]hhYbhYb`i`bhYfghØhnh`Wc]b`fl`G8`HŁ`]gh`Ui`h
Y]bYa`6Yf]W\h`j`cb`h\Y`bcW`k`U\fgW\Y]b`]W\`A`cbUhY
YbhZYfbh`K`U`ghfYYh`æi`fbU`HYh\Yf`\Uh`gY]h/`Ua`d`^Y`]d/

- DUc`c`5fXc]bcž7HC`j`cb`HYh\Yfž`U`h`XYb`NY]hd`Ub`ZØf`Y]bY`
j`c`ghÅbX][`Y`:`]bUbndfØZ]`b[`gY]bYg`l`bhYfbY\`a`Ybg`
j`YfgW`cVYb`
- 8Yf`GhUV`YWc]b!9a`]hhYbh`gU[`hY`_Øfn`]W`ž`Yf`k`YfXY`
a`cbUh`]W`Y`6YgW`Y]b][`i`b[`Yb`Ui`gghY``Ybž`\`Ài`Z][`Yf`U`g`]a`
FU\`a`Yb`Y]bYg`J`Yf[`\`Y]W`g`a`]h`XYf`B`M5;`ZØf`&\$&%`
[`Y`Zc`fXYfh`

HYh\Yf`<c`X]b[`g`@]a`]hYX`j`YfgW`]YVh`k`Y]hYf\]b`X]Y`HcfdZcghYb`VY]`
Y]bYf`j`c`ghÅbX][`Yb`DfØZ]`b[`gY]bYf`F`YgYfj`Ybž`X]Y`XYb`[`fØ»`hYb`
GhUV`YWc]b`XYf`6fUbW`Y`ghØhnYb`"

7\]YZHYW`bc`c[`m`C`Z]W`f`DUc`c`5fXc]bc`X`Ug`ÖZZYbh`]W`Y`];`Yg]W`h`
XYg`l`bhYfbY\`a`Ybg`]b`ZUgh`U``Yb`5b[`Y`Y[`Yb`\Y]hYb`[`[`UV`Ua`
:`fY]hU[`\`Y]bYb`,`VYfV`]W`X`UfØVYfž`k`Ug[`YbUi`X]Y`GhUV`YWc]b!`
9a`]hhYbhYb`i`bhYfghØhnh`Wc]b`fl`G8`HĚ]gh`Ui`h`Y]bYa`6Yf]W`h`j`cb`
h\Y`bcW`k`U`fgW`Y]b`]W`A`cbUhY`Yb`hZYfb`h`K`U``ghfYYh`x`i`fbU`"

HYh\Yf`\`U`h`gY]h`ØVYf`ZØbZ`š\`fYb`k`]YXYf\`c`h`Y]bY`j`c`ghÅbX][`Y`
DfØZ]`b[`gY]bYf`GhUV`YWc]b!F`YgYfj`Yb`j`Yfgd`fc`W`Yb`"9]b`Gd`fY`W`Yf`
j`cb`5fXc]bc`Ubhk`c`fhYhY`b]W`h`gc`Zc`fh`Ui`Z`Y]bY`6]hhY`i`a`
GhY``i`b[`bU\`a`Y`"

8`Ug`l`bhYfbY\`a`Yb`j`YfÖZZYbh`]W`h`i`bUV`\`Åb[`][`j`cb`Y]bYf`
[`fØbX`]W`Yb`DfØZ]`b[`j`]YfhY`Å\`f`]W`Y`6YgW`Y]b][`i`b[`Ybž`k`]Y`X]Yg`
]b`Y]bYa`fYW`h`]W`Yb`J`Yf[`\`Y]W`g`a`]h`XYf`B`Yk`M`c`f`_`Yf`
GhUUhgUb`k`U`hgW`U`Zh`j`cb`&\$&%`j`c`f[`YgW`f]YVYb`]gh`B`UW`X`Yf`
9]b`ghY``i`b[`gY]bYf`b`Yi`Yb`K`]fhgW`U`Z`hgdfØZ]`b[`g[`YgY``gW`U`Z`h`68`C`
≠U`]U`5bZUb[`\`X]YgYg`A`cbUh`gU[`hY`HYh\Yfž`X`Ugg`Yg`VYUVg]W`h][`Yž`
g]Y`Ui`Z`U`ZfY]ni`[`YVYb`a`cbUh`]W`VY[`]bbYbX`5bZUb[`\`b`ÅW`ghYb`
š\`fYg`"

8]Y`bUW`A Uf_h_Ud]hU`g]Yfi b [` [fÒ» hY`GhUV`YWc]b`XYf`K`Y`h`f*`+ž*
A]`]]UfXYb`I`G!8c``UfL`VYghY`h`Ui`g`j`YfgW`X]YXYbYb
FYgYfj`VYgh`ÀbXYbž`X]Y`X]Y`Wc]b`g`Y]bg!ni`!Y]bg`Ub`XYb`I`G!8c``Uf
[YVi`bXYbYf`K`Yfh`Ni`a`'`\$`" `ž`b]j`YfZØ[`hYb`HYh`Yf`i`bX`gY]bY
HcW`hYf[`YgY`gW`UZhYb`Ui`h`U`6Yf]W`h`j`c`b`68C`"

8Uni`i`[`Y`À`ŌfYb`i`bhYf`UbXYfYa`i`NU`i`i`b[`ga`]hY`i`bX`Y`ei`j`U`Y`bhYž
?fYX]hYžI`bhYfbY`a`YbgUb`Y`Y`b`i`bX`X][`]hU`Y`J`Yfa`Ō[`Ybgk`YfhY`
8]Y`F`YgYfj`Yb`j`cb`I`G8H`i`a`ZUggYb`Ui`W`i`bVYg]W`YfhY`GW`i`X`Yb
ØVYf`7ca`a`YfW]U`DUdYfž`X]Y`i`Ui`h`5b[`UVYb`j`cb`I`G8H`a`Y`f`U`g`%)
i`i`Ui`ga`UW`Yb`K`Y`V`g`Y]hY`"

68C`5bZUb[`X]YgYg`A`cbUhg`6Ygh`Àh][`h`8Yf`9a`]hYb`h`U`hY
[Y[`YbØVYf`X`Ya`J`cfei`UfhU`a`Y`f`U`g`),`i`i`gY]bYf`7ca`a`YfW]U`
DUdYf`j`cb`&\$`A`fX`"i`G8`Ui`Z`,`ž)`A`fX`"i`G8`fYXi`n]Yfh`HYh`Yf
VYUVg]W`h][`hž`X]YgY`NU`i`i`Ui`Z`B`i`i`ni`fYXi`n]YfYb`"

9]bY`NY]h`Ub[`k`i`gghY`b]Ya`UbX`[`YbUi`ž`k`Ug`[`YbUi`j`cb`gY]bYb
FYgYfj`Yb`Y`]bhYf`gY]bYf`GhUV`YWc]b`ghYW`hYž`k`Ug`k`]YXYf`c`h`?`f]h]_`
j`cb`G`_Ydh]_Yfb`Y`Yfj`c`ff]YZ`"

8Yf`9a`]hYb`h`k`i`fXY`k`]YXYf`c`h`j`cb`6fUbW`Yb`hY]`bY`a`Yfbž
GhfUž`YfZc`[`i`b[`gVY`À`ŌfXYbž`F`Y[`]Yfi`b[`Yb`i`bX`F`YW`hgYI`dYfhYb
k`Y[`Yb`XYf`F`]W`h][`_Y]h`gY]bYf`6Y`Y`Ui`dhi`b[`Yb`_f]h]g]Yfh`"

J`cb`XYb`J`Yfa`Ō[`Ybgk`YfhYb`XYg`9a`]hYb`hYb`i`b`<`Ō`Y`j`cb`*`*`ž(
A]`]]UfXYb`I`G!8c``Uf`VYZ]bXYb`g]W`fi`bX`&`,`ž)`A]`]]UfXYb`I`G!8c``Uf
]b`I`G!GhUUhgUb`Y`Y`b`i`bX`k`Y]hYfY`*`ž`,`A]`]]UfXYb`I`G!8c``Uf`]b
;`Y`Xa`Uf`hZc`bXg`"8`Ug`_ca`a`h`ni`X`Yb`,`ž)`A]`]]UfXYb`I`G!8c``Uf`Ub
7ca`a`YfW]U`DUdYf`Y`]bni`"

I`b[`YZ`À`f`Y)`ž(`A]`]]UfXYb`I`G!8c``Uf`Yb`hZU`Y`b`Ui`Z`6Ufa`]hY`i`bX
6Ub`_Y]b`U[`Ybž`'`-`+`\$\$\$`I`G!8c``Uf`Ui`Z`B`]W`h`I`G!GW`U`h`k`Y`W`g`Y`ž
'`ž(`A]`]]UfXYb`I`G!8c``Uf`Ui`Z`I`bhYfbY`a`YbgUb`Y`Y`b`i`bX`gY]bYb
9XY`a`Y`hU`Y`ž`k`À`fYbX`(`ž(`A]`]]UfXYb`I`G!8c``Uf`Ui`Z`i`bVYg]W`YfhY
?fYX]hY`Yb`hZU`Y`b`"

A`Y`f`U`g`Y)`ž)`A]`]]UfXYb`I`G!8c``Uf`ghUa`a`Yb`Ui`g`XYf`"

i bXi fWxg]Wxh][Yb' ? UhY [cf]Y' UbXYfY' ðj Ygh]h]cbYb ž'X]Y' bUWx
Y]bYf'DfØZ b['\cZZYb'k ØfXYž'Xcfh'a Y\ f'HfUbgdUfYbn'ni
cZZYbVUfYb"

@YhnhYg' ð\ f'k i fXY'HYh\Yf'XYf'6Yhf]YV']b'BYk' M'cf_'bUWx'Y]bYa
j YfVchYb'%, ž) 'A]''cbYb'8c''Uf'J Yf['\Y]Wx'a]h'XYf'BM5; 'k Y[Yb
J cfk ØfZYbž'g]Y'gY]'&\$%+'Ub'Y]bYf',) \$!A]''cbYb!8c''Uf!
J Yfhi gWxi b['a]h'XYf'XUa U'[Yb'GWxUhhYbVUb_'7fmdhc'7Ud]hU'
VYhY]''[h'[Yk YgYb"

8Yf'J Yf['\Y]Wx'j YfdZ]WxhYh'HYh\Yf'ni gUa a Yb'a]h'UbXYfYb
5bZcfXYfi b[Yb'ni f'J YfØZZYbh'Wxi b['XYf'j]YfhY'Ä\ f'WxYb
6YgWxY]b][i b[Ybž'X]Y' 'a ; Y[YbgUhn'ni 'Y]bYf' [fØbX'WxYfYb
DfØZ b[' 'bi f'X]Y; YbUi]['_Y]h'gY]bYf'6]'Ubnž'k]Y'g]Y'j cb'HYh\Yf
gY'Vgh'hUVY''Yfh'k]fXž'ni a 'NY]hdi b_h'XYg'6Yf]Wxhg'XYf
K]fhgWxUZhgd fØZ b[g[YgY''gWxUZh' [UfUbh]Yfh"

7]fWYž'XUg'X]Y'A Uf_h_Ud]hU']g]Yfi b['j cb') &'A]''UfXYb'I G!8c''Uf
VY]VY\À'h'7c]b'fl G87łž'j YfØZZYbh'Wxh'a cbUh'WxY
6YgWxY]b][i b[Yb'gY]bYf'F YgYfj Ybž'[YbY\ a][hij cb'; fUbh
H\cfbhc b '@@D"

""

8Yf'6Y]hfU['HYh\Yf'Di g\Yg'6UW'_H]a Y']bY'cb'5i X]h'F Ydcfh']gh
_Y]bY'Z]bUbn]Y''Y'6YfUhi b["

8YhU]`g

6Ygi WxYb'G]Y' i bg'Ui Z. '_fmdhc!bYk g"Uh