

I G'8C >VY[ ]bbh'a ]h'Y]bYf'I bhYfgi W\i b[  
[ Y[ Yb'HYffUZcfa '@UVg'f6Yf]W\ hĸ

6Yf]W\hYb'ni Zc`[ Y`Y]hYhY'XUg'I G!đ gh]na ]b]ghYf]i a'fBC ħ  
Y]bY'I bhYfgi W\i b[ '[ Y[ Yb'HYffUZcfa '@UVg'i bX'gY]bY  
Y\Ya U`][ Yb'A ]hUfVY]hYf'Y]bž'i a'ni 'i bhYfgi W\Ybž'k Ug'ni a  
Ni gUa a YbVfi W\X'Yg'bUhj Yb'Hc\_Ybg'XYg'Dfc'Y\_hg' '@ B5'  
i bX'gY]bYf'U`[ cf]h\ a ]gW\Yb'GhUV'YW\]b' 'I GH' '[ YZ\fh'\Uh'  
8]Y'I G!6ÖfgYbUi Zg]W\hgVY\ÖfXY'G97'VYgW\i'X][ hY'XUg  
I bhYfbY\ a Yb'i bX'gY]bYb'A ]hVY[ f0bXYf' '8c'?k cb'  
\_0fn]W\ž'Y]bYb'a Ugg]j Yb'6Yhfi [ ]bgnYb]Yfh'ni '\UVYbž'i bX  
XYi hYhY'Ubž'XUgg'X]Yg'XYf'<Ui dhZU\_hcf'Z0f'X]Y'?UhUghfcd\Y  
gY]b'\_0bbhY"'I G'8C >hf]hh'XYa '7'i V'VY]'@Ui h'Y]bYf  
6Yf]W\hYfghUhi b[ 'XYg'K U``GhfYYh'æi fbU``\UVYb'XUg': 6=  
i bX'XYf'Gci h\Yfb'8]ghf]Wh'cZ'BYk 'Mc\_f\_XUa ]h'VY[ cbbYbž  
Y\Ya U`][ Y'A ]h[ 'YXYf'j cb'HYffUZcfa / Ua d\AY``d/



6Yf]W\hYb'ni Zc`[ Y`Y]hYhY'XUg'I G!đ gh]na ]b]ghYf]i a'fBC ħ'Y]bY  
I bhYfgi W\i b[ '[ Y[ Yb'HYffUZcfa '@UVg'i bX'gY]bY'Y\Ya U`][ Yb  
A ]hUfVY]hYf'Y]bž'i a'ni 'i bhYfgi W\Ybž'k Ug'ni a 'Ni gUa a YbVfi W\  
XYg'bUhj Yb'Hc\_Ybg'XYg'Dfc'Y\_hg' '@ B5' 'i bX'gY]bYf

U[ cf]h\ a ]gWYb`GhUV`YWt]b` `I GH` `[ YZØ\fh\Uh"

8]Y`I G!6ØfgYbUi Zg]W hgVY\ØfXY`G97`VYgW i`X][ hY`XUg  
I bhYfbY\ a Yb`i bX`gY]bYb`A ]hVY[ fØbXYf` `8c`?k cb` `Øfn`]W ž  
Y]bYb`a Uggj] Yb`6Yhfi [ `]bgnYb]Yfh`ni `UVYbž`i bX`XYi hYhY`Ubž  
XUgg`X]Yg`XYf`<Ui dhZU`hcf`ZØf`X]Y`?UhUghfcd\Y`gY]b`\_ØbbhY`"

I G`8C >hf]hh`XYa `7`i V`VY]

@Ui h`Y]bYf`6Yf]W hYfghUhi b[ `XYg`K U``GhfYYh`æi fbU``\UVYb`XUg  
: 6=i bX`XYf`Gci h\Yfb`8]ghf]Wh`cZBYk`Mtf`\_XUa` ]h`VY[ cbbYbž  
Y\Ya U`][ Y`A ]h[ `]YXYf`j cb`HYffUZcfa`@UVg`ni`VYZfU[ Ybž`i a`X]Y  
; fØbXY`ni`i bhYfgi WYbž`X]Y`XYb`@ B5# GH!5Vghi fn`]a`A U]  
`YhnhYb`>\fYg`Ui g[ Y`Øgh`\UVYb`"

8]Y`I G!G97`UV[ Y`Y[ h`5b`\_U[ Y`[ Y[ Yb`X]Y`Cf[ Ub]gUh]cb`i bX`]fYb  
A ]hVY[ fØbXYf` `8c`?k cb` `5bZUb[ `X]YgYg`>\fYgž`]b`XYf  
VY\Ui dhYh`k ]fXž]Y` \ÀhhYb`Y]bYb`a Uggj] Yb`6Yhfi [ `VY[ Ub[ Ybž  
]bXYa`g]Y`b]W h`fY[ ]ghf]Yfh`K YfhdUd]YfY`Xi fW`X]Y`J Yfk YbXi b[  
X][ ]hU`Yf`K À\fi b[ Yb`Ub[ YVchYb`i bX`j Yf`Ui Zh`\ÀhhYb`"BUW  
5b[ UVYb`XYf`5[ Ybhi`f`ZØ\fhY`XUg`Dfc[ fUa`a`ni`gWk`YfYb  
Z]bUbn]Y``Yb`J Yf`i ghYb`ZØf`]bgh]hi h]cbY``Y`i bX`df]j UhY`5b`Y[ Yf`"

9g`VYgW i`X][ hY`HYffUZcfa`@UVg`Ui W žZU`gWY`5b[ UVYb`[ Ya UW h  
ni` \UVYbž`XUgg`Yg`]b`Y]bYf`DUfhbYfgW UZh`a ]h`Y]bYf`ZØ\ fYbXYb  
\_cfYUb]gWYb`a cV`]Yb`NU\`i b[ gUbK YbXi b[ `ghY\Y`"8]Y  
?ca`a`]gg]cb`ZØ[ hY`\]bni`žXUgg`?k cb`Ub[ YV`]W`XUfUi ZUVn]Y`hYž  
?i bXYb[ Y`XYf`UVni`gW`ØdZYb`i bX`g]Y`gd`ÀhYf`ni`a`dYfg`Øb`]WYb  
JcfhY`]`ni`j`Yfk`YbXYb`"

Gc``hYb`X]Y`j cb`XYf`G97`i bX`XYa`8C >Y]b[ Y`Y]hYhYb  
I bhYfgi W i b[ Yb`Yf[ YVYbž`XUgg`X]Y`6`c`W`W U]b!9bh]h`À`hi bX`8c  
?k cb`gW i`X][ `g]bXž`\_ØbbhY`X]Yg`ni` ; YZ`Ab[ b]ggghfUZb`ZØf`XYb  
gØX`\_cfYUb]gWYb`9bhk ]W`Yf`i bX`Y]b][ Y`gY]bYf`Y\Ya U`][ Yb  
?c``Y[ Yb`ZØ\ fYb`"

8Yf`HYffU! : Y\`Yf``[ Y\ØfhY`ni`XYb`Xi b`\_Y`ghYb`9fY][ b]ggYb`j cb  
?fmdhc`]a`>\f`&\$&&""I GHž`XUg`Y]bY`ZYghY`6Yk`Yfhi b[ `j cb`%`I G!

8c`Uf`UVYb`gc`hYž`ÒghY`g]W`j ca`8c`Uf`i bX`ghØfnhY`k Y]hi bhYf  
gY]b`N]Y`ž`k Ug`Y]bY`i bYbX`]W`Y`5fV]hfU[ YgW`Y]ZY`j Yfi fgUW`hYž`X]Y  
gW`Y]Y»`]W`XYb`K`Yfh`j cb`l GH`fY]b`ÒgW`hY"

8UXi fW`k`i fXY`XUg`5b[ YVch`Ub`9]b[ YVcfYbYb`ØVYf`Ò`h`Wc]bž  
i bX`gW`Y]Y»`]W`j Yf`cfYb`VY]XY`J`Yfa`Ò[ Ybgk`YfhY`]bbYf`U`V  
k`Yb][ Yf`HU[ Y`dfU`\_h]gW`Y]`fYb`[ YgUa`hYb`K`Yfh`8Yf`i bhYf[ Ub[  
j`Yfi fgUW`hY`b]W`h`bi`f`Z]b`UbN]Y`Y`J`Yf`i ghYž`gcbXYfb`Ui W`@98`ni  
GY`Vgha`cfXYb"

## 5i Z`XYf`Gi W`Y`bUW`XYa`a`i`ha`U»`]W`Yb H`hYf

NU`fY]W`Y`bgh]hi`h]cbYb`i bX`b`j YghcfYb`VYgW`i`X][ hYb`8c`?`k`cbž  
Ub`XYa`Ni`gUa`a`YbVfi`W`VYhY]][ h`[ Yk`YgYb`ni`gY]bž`i`bX  
VYghUbXYb`XUfUi`Z`XUgg`Yf`j`cf`;`Yf]W`h`[ YghY`h`k`YfXYb`gc`hY`8Yf  
`%`!`Å`f][ Y`9b`hk`]W`Yf`k`]XYfghfYVhY`Y]bYf`Ni`gUa`a`YbUfVY]hi`bX  
j`YfghY`W`hY`g]W`Ub[ YV`]W`Ub`j`YfgW`]YXYbYb`C`fhYb`Ui`Z`XYf  
[ UbNyb`K`Y`hž`k`cVY]`8i`VU]ž`G]b[ Udi`fž`F`i`gg`UbX`i`bX`A`Ui`f]h]i`g  
Y]b][ Y`XYf`a`Ò[`]W`Yb`GhUbXcfhY`k`UfYb"

Øb[ ghY`E`i`Y`Yb`XYi`hYb`XUfUi`Z`]bž`XUgg`Yf`g]W`XYfnY]hi]b  
GYfV]Yb`Ui`Z`Å`h`5`g`7`fmdhc`Dc`hUhc`[ Ya`Y`XYhY]bY`8Y`Y[ Uh]cb  
gØX`\_cfYUb]gW`Yf`6Y`ØfXYb`hfUZ`YhnhYb`A`cbUh]b`XYf  
6U`\_UbbUh]cb`Y]bž`i`a`?`k`cb`ni`gi`W`Yb`fXYf`Ui`W`j`cb`b`hYf`dc`  
[ Y`U[ h`k`]fXŁ"

b`hYfYggUbhYfk`Y]gY`Yf`[ Y`cVh`gY]bYb`5i`ZYbh`U`hgcfh]a  
B`cj`Ya`VYf`&\$&&`dfY]gni`[ YVYb`i`bX`i`X`gc[ Uf  
GhfU]`YfZc`[ i`b[ gVY`ØfXYb`Y]bž`Ub`XYf`J`YfUbghU`hi`b[  
hY]`ni`bY`a`Yb`?`k`cb`U`h`X]Y`j`YfgdfcW`YbYb`8UhYb`]a`a`Yf`bcW  
b]W`h`VYfY]h[ YghY`h`i`bX`g]W`Ui`Z`Hk`]hYf`VYXYW`h[ Y`U`hYbž`]bXYa  
Yf`a`Y`fYfY`A`cbUhY`Ub[ `b]W`hg`[ Y`dcghY`h`U`h"

...

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