

6]hWc]b`i bX`9h\Yf. `F ØW__Y\ f`XYf`? fmdhc!
< Y`XYb`bUW`XYa`?`i fgghi fn

B UW`Y]bYa`XfUgh]gW`Yb`F ØW_[Ub[`Ua` `gW`k UfnYb
A cbhU[`nY][h`6]hWc]b`YfbYi h`?`i fg[Yk`]bbY`K`Y`W`Y
: U_hcfYb`VYY]bZi ggYb`X]Y`9f\c`i b[3



5a`j`Yf[Ub[YbYb`A cbhU[`Yf`YVhY`XYf`6]hWc]b!`?`i fg`Y]bYb
XfUa`Uh]gW`Yb`9]bVfi W`z`XYf`ZØf`j`]Y`Y`5b`Y[Yf`U`Ufa`]YfYbXY
5i ga`U»`Y`\UhhY`Bi b`nY][h`g]W`Y`XcW`Y]b`<c`Zbi b[ggW`]a`a`Yfž
XU`XYf`?`i fg`]b`XYb`Zc`[YbXYb`HU[Yb`k`]YXYf`UbghY][h`8]YgY
9bhk`]W`i b[`k`]fZi: fU[Yb`Ui`ZØVYf`X]Y`GhUV`]h`h`i bX`Ni`_i bZi`XYf
?fmdhck`À\fi b[Yb`]a`5`[Ya`Y]bYbž`]bgVYgcbXYfY`]a`?`cbhYI`h`XYf
U_hi`Y`Yb`k`]fhgW`UZh]W`Yb`F`U`a`YbVYX]b[i b[Yb`

8]Y`9f\c`i b[`XYf`?`fmdhck`À\fi b[Yb

B UW`XYa`F ØW_[Ub[`Ui`Zi`bhYf`)`\$\$\$\$`i`G!8c`Uf`Ua` `gW`k UfnYb
A cbhU[`U`h`XYf`6]hWc]b!`?`i fg`]b`XYf`B UW`hini`a` `:`fY]hU[`k`]YXYf
X]Y`*`&`\$\$\$\$`i`G!8c`Uf`!A`Uf`_Y`ØVYfgW`f]hYb`i bX`dYbXY`hY`g]W`VY]
Yhk`U`*`%`\$\$\$\$`8c`Uf`Y]b`5i`W`9h\Yfž`X]Y`nk`Y]hk`]W`h][`ghY

?fmdhc k Å\fi b[ž\Uh'g]W\`ghUf_`Yf\c`hi bX`_cbbhY`X]Y`J Yf`i ghY
j cb`fi bX`&\$`DfcnYbh`Y]b`GhØW`_k Y]h`k Yhha UWXYb``8Yf`?i fg`j cb
9h\Yf`U[`Ua` : fY]hU[`VY]`fi bX`&"+\$\$`8c``Ufž`bUWXYa` `Yf`ni j cf
YVYbZU``g`YZh][`Y ZU``Yb`k Uf"

K]fhgW\ UZh`]W\ Y`F U\ a` YbVYX]b[i b[Yb`]a
: c_`i g

8]Y`?i fggW\k Ub_`i b[Yb`XYf`YmhYb`K`cW\Y`g]bX`b]W\h`]gc`Y]fh`ni
VYhfUW\hYb``5``[Ya`Y]bY`Yb[ghY`j cf`Y]bYf`a` Ò[`]W\Yb`F`YnYgg]cb
i bX`X]Y`9f\Ø\i b[`XYf`@Y]h]bgYb`Xi`fW\`X]Y`NYbhfU`VUb`_Yb
VY`UghYb`X]Y`?fmdhca`Åf`_hYž`XU`g]Y`U`g`f]g]_cVY\UZhYhY`5b`U[Yb
[Y`hYb``8]Yg`ZØ\fh`XUni`ž`XUgg`5b`Y[Yf`gW\`bY``Ui`Z`ghUV]`YfY
=bj`Ygh]h]cbYb`i`a`gW\k`Yb`_Yb`_ØbbYb"

Dc`]h]gW\ Y` : U_`hc`fYb`VYY]bZ`i`ggYb`XYb`A`Uf`_h

BcW\`XUni`g]bX`X]Y`VYj`cfghY\YbXYb`I`G!DfÅg]XYbhgW\UZh`gk`U\`Yb
Y]b`YbhgW\Y]XYbXYf` : U_`hc`f``9]bZ`i`ggfY]W\Y`?fmdhc!`=bj`Yghc`fYb`ž`k`jY
X]Y`K`j b_`Yj`cgg!Nk`j``b[`gVfØXYfž`\UVYb`g]W\`ØZZYbh]W\`ZØf`Y]bYb
K`U\`g]Y[`j`cb`8cbU`X`Hfi`a`d`Ui`g[`Ygd`fcW\Yb``Hfi`a`d`\UhhY
j`Yfgd`fcW\Yb`ž`6]hW\]b`j`cb`ØVYfa`Å»][`Yb`F`Y[`i`]Yfi`b[`Yb`ni
VYZfY]Yb``=a` : Y[`YbgUhn`XUni`nY][`hY`DfÅg]XYbh`æY`6]XYb`Y]bY
_f]h]gW\Y`<U`hi`b[`Y[`YbØVYf`?fmdhc k`Å\fi`b[`Yb`ž`k`Å\fyb`X
J]nYdfÅg]XYbh]b`?Ua`U`U`<Uff]g`XYb`8]U`c[`a`]h`XYf`6fUbW\Y`gi`W\h`

6`]W_`]b`X]Y`Ni`_`i`bZh

Hfchn`XYf`Øb[`ghYb`9f\c`i`b[`]gh`Yg`k`]W\h][`ni`VYUW\hYb`ž`XUgg`X]Y
?i`fgY`gck`c`\`j`cb`6]hW\]b`U`g`Ui`W\`j`cb`9h\Yf`XYi`h]W\`i`bhYf`]fYb
5``nY]h\cW\g``Y[`Yb``8Ug`a`U]`ja`U`Y`DfY]gb]j`YUi`j`cb`6]hW\]b`ž`XUg
]a`5df]`&\$&(`VY]`+`"`,`8c``Uf`U[`ž`i`bX`XUg`<cW\`j`cb`9h\Yf`ž`XUg
]a`Bcj`Ya`VYf`&\$&%VY]`("`,`+`,`8c``Uf`YffY]W\hYž`gW\Y]bYb`]b`k`Y]hYf
:YfbY``8]YgY`8]ghUb`n`k`]fZi` : fU[`Yb`ni`Y]bYf`a`Ò[`]W\Yb
GhUV]`g]Yfi`b[`XYf`?fmdhca`Åf`_hY`Ui`Z"

8]Y`K`Ufbi`b[`Yb`XYf`J`YfVfUi`W\YfgW\ØhnYf

5b[Yg]W\hg`XYf`ghUf_Yb`J c`Uh)`hÅh`XYg`? fmdhc\UbXY`g`\ UVYb
J YfVfUi W\YfgW\ØhnYf`k]YXYf\c`h`j cf`XYb`F]g]_Yb`a Ò[`]W\Yf
[fc»Yf`?i fgj Yf`i ghY`[Yk Ufbh"5b`Y[Yf`gc`hYb`g]W\`XYf`F]g]_Yb
VYk i ggh`gY]b`i bX`Yb`hgdFYW\YbXY`J c`fg]W\h`k U`hYb`UggYbž`i a
dchYbn]Y`Y`Z]bUbn]Y`Y`J Yf`i ghY`ni `j Yfa Y]XYb"

Æg[YgUa`h`]gh`XYf`5i Zgh]Y[`XYf`? fmdhc`k Å\fi b[Yb`bUW\`XYa
Øb[ghYb`F ØW_gW`U[`gck c\`Y]b`5bnY]W\Yb`ZØf`X]Y`GdUbbi b[Yb
]a`A Uf`h`U`g`Ui W\`Y]bY`FYZYI]cb`ØVYf`XUg`J YfhfUi Yb`]b`XYb
:]bUbngY`_hcf"A]h`XYf`f]W\h][Yb`ÆZcfa`Uh]cb`i bX`Y]bYf
j`cfUi ggW\Ui YbXYb`GhfUHY[]Y`_ØbbYb`5b`Y[Yf`j Yfgi W\Ybž`]b
X]YgYa`_ca`d`YI Yb`I a ZY`X`YfZc`[fY]W\`ni`bUj][]YfYb"

8YhU]`g

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