

5UWX Ybg Cb`]bY!I a ZfU[Y. =\fY A Y]bi b[ni f?U]gYfghUXh nÀ\`h°

8]Y'GhUXh'5UW\Yb'`ÀXh'V]g'ni a '&&"'GYdhYa VYf'ni f'Cb`]bY! La ZfU[Y'Y]bž'i a 'A Y]bi b[Yb'Ui g'CghVY`[]Yb'ni 'gUa a Y`b"

± XYf GhUXh 5 UWX Yb \ Uh Y]b Y b Yi Y ±]h]Uh]j Y ni a `N]Y `ž X]Y K U\fbY\a i b[XYf? U]gYfghUXh ni 'j YfghY\Yb" 9]b Y C b`]b Y! I a ZfU[Y k i fXY]bg @Y V Yb [Yfi ZYbži a `X]Y 5 bg]W hYb i b X A Y]bi b[Yb XYf 6Øf[Yf ni 'Yf ZUggYb" 8]YgY A U» b U\a Y _ca a h ni Y]b Ya `NY]hdi b_hž Ub XYa `GhÀXhY fY[]cb U`i a '9]bk c\b Yf ž 6 Ygi W Yf ž? Ài ZYf i b X I bhYfb Y\a Yb k YhhY]ZYfb"

K]Y 'X]Y 'DfYggYgdfYWX Yf]b 'XYf'GhUXhž'¾ hhU '6UWX Yfž'Yf_`Àfhž']gh'X]Y DYfgdY_h]j Y 'A YbgWX Yb 'Ui g'XYb'i a `]Y[YbXYb'FY[]cbYb VYgcbXYfg'k Yfhj c``" K]f'[Y\ÒfYb''U'ni 'Y]bYf'FY[]cb"'K]f'g]bX gY\f'Yb['j YfVi bXYb']a '[Ya Y]bgUa Yb'@YVYb'i bX'5fVY]hYb ž VYhcbh'g]Y"'8]YgY'Yb[Y'J YfV]bXi b['nY][h'g]WX'XUf]bž'XUgg'j]Y`Y DYfgcbYb'Ui g'CghVY`[]Yb'fY[Y`a À»]['bUWX'5UWXYb'_ca a Ybž'i a Xcfh'Y]bni _Ui ZYbž'ni 'UfVY]hYb'cXYf'_i `hi fY``Y'5b[YVchY'ni bi hnYb"' G]Y'_YbbYb'U`gc'5UWXYb"'8Yg\U`V']gh'X]YgYf'6`]W_'Ui Z i bqYfY'GhUXh'gY\f']bhYfYggUbh ž'ZØ[h'6UWXYf'\]bni "

$K \]WX h][\ \underline{Y} \]h \ X Y f \ I \ a \ Z f \ U[\ Y \ Z \emptyset f \ X \] Y \ F \ Y [\] c \ b$

8]Y'6YXYi hi b['X]YgYf'I a ZfU[Y'[Y\h'ØVYf'X]Y'; fYbnYb'XYf'GhUXh\]bUi g'i bX'VYn]Y\h'X]Y'i a `]Y[YbXYb'; YV]YhY'U_h]j 'Y]b"'8Ug'N]Y`]gh'Ygž'Y]b'i a ZUggYbXYg'6]`X'j cb'XYb'GhÀf_Yb'i bX'A Yf_a U`Yb 5UWXYbg'ni 'VY_ca a Yb"'\delta'Y]bYf'NY]hž']b'XYf'?ca a i b]_Uh]cb'i bX A cV]`]hÀh'nk]gWXYb'XYb'FY[]cbYb'ghÀbX]['ni bY\a Ybž'k]fX'X]Y A Y]bi b['XYf'A YbgWXYb'Ui g'XYa 'I a `UbX']bgVYgcbXYfY'k Yfhj c``"9g'[Y\h'b]WXh'bi f'XUfi a ž'X]Y'Y][YbYb'6Øf[Yf'Ubni gdfYWXYbž

8]Y'l a ZfU[Y']gh'V]g'ni a '&&"'GYdhYa VYf'[YÒZZbYh'i bX'`ÀXh'YXYb Y]bž'gY]bY'5bg]W\hYb'i bX'5bfY[i b[Yb'Y]bni Vf]b[Yb"'8]Yg'_ÒbbhY XUni 'VY]hfU[Ybž'X]Y'GhUXh']b']\fYb'6Ya Ø\i b[Yb'ni 'i bhYfghØhnYbž g]W\'U`g'UhhfU_h]j Yf'GhUbXcfh'ni 'dcg]h]cb]YfYb"'8]Y FØW_a Y`Xi b[Yb'_ÒbbhYb'k]W\h][Y'<]bk Y]gY'XUfUi Z'[YVYbž'k Ug 5UW\Yb'[i h'a UW\h'i bX'k c'Yj Ybhi Y``'J YfVYggYfi b[Yb'bchk YbX][g]bX"

9]b]bhY[fUh]j Yf 5bgUhn

8]Y'GhUXh'5UWXYb'j YfZc`[h'a]h'X]YgYf' +]h]Uh]j Y'Y]bYb']bhY[fUh]j Yb 5bgUhn" * XYYfž'XYf'Y]bY'J YfV]bXi b['ni f'GhUXh'\Uhž'k]fX'Yfa i h][hž gY]bY'A Y]bi b['ni 'Ài » Yfb" 8]Yg'i a ZUggh'b]WXh'bi f'? Ui ZZfUi Yb'i bX ? Ui Za ÀbbYfž'gcbXYfb'Ui WX'6Yfi ZghÀh][Y'gck]Y ?i `hi f]bhYfYgg]YfhY'Ui g'CghVY`[]Yb'i bX'XUfØVYf'\]bUi g"'8]Y _fYUh]j Yb'i bX'k]fhgWXUZh`]WXYb'GmbYf[]Ybž'X]Y'g]WX'Ui g'X]YgYb 6Yn]Y\i b[Yb'Yf[YVYbž'_ObbhYb'kY]hUi g'a Y\f'U`g'bi f k]fhgWXUZh`]WXY'JcfhY]`Y'ZØf'5UWXYb'VYXYi hYb"

8]Y'GhUXhj Yfk U`hi b['Yf_Ybbh'X]Y'Bchk YbX][_Y]hž']b'Y]bYa k YhhVYk YfVg]bhYbg]j Yb'I a ZY`X'U_h]j 'ni 'k YfXYb"'8Yf K YhhVYk YfV'i a 'X]Y'; i bgh'XYf'9]bk c\bYf'i bX'I bhYfbY\a Yb']gh]bhYbg]j Yf'XYbb''Yž'i bX'5UWXYb'a ÒWXhY'g]WXYfghY``Ybž'XUgg'g]Y']b X]YgYf'<]bg]WXh'b]WXh'ni fØW_V`Y]Vh"'I a 'g]WX'XYf'<YfUi gZcfXYfi b[ni 'ghY``Ybž']gh'Yg'k]WXh][ž'ni 'k]ggYbž'k Y`WXY'5gdY_hY'XYf'GhUXh VYgcbXYfg'[YgWXÀhnh'k YfXYb'i bX'k Y`WXY'dchYbn]Y``Yb JYfVYggYfi b[Yb'X]Y'6Øf[Yf'j cfgWX`U[Yb'_ObbhYb"

5`g`Y]b`nYbhfU`Yf`5b`Ui Zdi b_h`]b`XYf`FY[]cb`\Uh`5UW\Yb`X]Y
7\UbW\žXi fW\`U_h]j Y`J YfbYhni b[`i bX`XUg`9]b\c`Yb`j cb
: YYXVUW_b]W\hbi f`]\fY`Dcg]h]cb`ni `gh\f_Ybž`gcbXYfb`Ui W\`X]Y
@YVYbgei U`]h\h\ZØf`U``Yž`X]Y`]b`XYf`I a [YVi b[``YVYb`cXYf
UfVY]hYbž`ni `Yf\O\Yb"\=bXYa `X]Y`GhUXh`X]Y`A Y]bi b[`XYf
i a `]Y[YbXYb'; Ya Y]bXYb`UbZfU[h\zklapkk]fX`XUg'; YZØ\``XYf
; Ya Y]bgW\UZh`i bX`XYf`Ni [Y\Of][_Y]h`k Y]hYf`[Ygh\hf_h"

8]YgY'l a ZfU[Y']gh'b]W\h'bi f'Y]bY'A ca YbhUi ZbU\a Yž'gcbXYfb
_\ObbhY'Ui W\'\Ub[Zf]gh][Y'5i gk]f_i b[Yb'Ui Z'X]Y'GhUXhYbhk]W_\`i b[\UVYbž']bXYa 'g]Y'U\g'; fi bX\`U[Y'ZØf'ni _\ØbZh][Y'D\`Ubi b[Yb'X]Ybh''\
\dip Y]bYf'NY]hž']b'XYf'g]W\'Gh\AXhY'_cbh]bi]Yf\`]W\'k Y]hYfYbhk]W_Y\`b
i bX'j YfVYggYfb'a ØggYbž']gh'X]Y'A Y]bi b['XYf'6Øf[Yf'i bX'XYf
A YbgW\Yb'Ui g'XYf'l a [YVi b['j cb'i bgW\AhnVUfYa 'K Yfh''*XYf
HY]\`bY\a Yf'XYf'l a ZfU[Y'hf\A[h'ni 'Y]bYa 'h]YZYfYb'J Yfgh\AbXb]g'VY]
i bX'\]`Zh'5UW\Ybž'g]W\']b'Y]bYa 'XmbUa]gW\Yb'l a ZY'X'YfZc\`[fY]W\
ni 'dcg]h]cb]YfYb''

8]Y``Ui ZYbXY`I a ZfU[Y`nY][h`b]W\h`bi f`XYb`K]``Yb`5UW\Ybgž`g]W\kY]hYfni Ybhk]W_Y`bž`gcbXYfb`Ui W\`X]Y`6YXYi hi b[`XYg`8]U`c[g a]h`XYb`BUW\VUffY[]cbYb"`9g`V`Y]Vh`UVni k UfhYbž`k Y`W\YFØW_a Y`Xi b[Yb`X]Y`GhUXhj Yfk U`hi b[`Yf\U`hYb`k]fX`i bX`k]YX]YgY`]b`ni _ØbZh][Y`9bhgW\Y]Xi b[Yb`Y]bZ`]Y»Yb`_ObbhYb"`8Ug9b[U[Ya Ybh`XYf`6Øf[Yf`i bX`XYf`A YbgW\Yb`Ui g`XYf`I a [YVi b[k]fX`YbhgW\Y]XYbX`gY]b`ZØf`X]Y`ni _ØbZh][Y`5i gf]W\hi b[`XYf`GhUXh5UW\Yb"

8]Y'6YXYi hi b['j cb'l a ZfU[Yb'ZØf'X]Y GhUXhYbhk]W_`i b[

I a ZfU[Yb:gd]Y:Yb:Y]bY:Yb:gWX:Y]XYb:XY:Fc:Y:]b:XYf GhUX:hY:bhk:] W_i : b[$z:XU:g]Y:XYb:X]fY_hY:ghY:b:Ni:[Ub[:ni:XYb:A:Y]bi:b[Yb:i:bX:6YX:ØfZb]ggY:b:XYf:6Øf[Yf:V]Y:hY:b:"8]Y:gY:8:UhY:b:g]bX:i:bj:Yfn]WX:hV:Uf:ZØf:X]Y:Dc:]h]_[YghU:hi:b[:i:bX:X]Y:5i:gUfVY]hi:b[:_ØbZh][Yf:Dfc:Y_hY:"BY:VYb:XYf:X]fY_hY:b:6Øf[YfVY:hY]:][i:b[:'\Y:ZYb:I:a:ZfU[Yb:Ui:WX:zXUg:=a:U[Y:Y]bYf:GhUX:h:ni::ghAf_Yb:i:bX:[Yn]Y:hY:A:Uf_Yh]b[:ghfUhY[]Yb:ni::Yb:hk:]W_Y:b:"K:Yb:b:X]Y:GhUX:h:5UWX:Yb:]\fY:GhAf_Yb:i:bX:GWX:k:AWX:Yb:_Yb:bhz:_Ub:b:g]Y:]\fY:FY:ggc::fWY:b:YZ]n]Yb:h:bi:hnYb:i:bX:_cb_fY:hY:A:U:x:bU\a:Yb:ni:f'J:YfV:YggY:fi:b[]\fY:f':5hhfU_h]i:hA:h:Y]b:Y]hY:b":$

± XYf`\Yi h][Yb`K YhhVYk YfVgg]hi Uh]cb`]gh`Yg`ZØf`GhÀXhY YbhgWXY]XYbXž`X]Y`6YXØfZb]ggY`]\fYf`6Yk c\bYf`gck]Y`XYf i a `]Y[YbXYb`FY[]cbYb`ni `VYfØW_g]WXh][Yb"`8 Ug`: YYXVUW_`j cb A YbgWXYb`Ui g`XYa `I a `UbX`_Ubb`k Yfhj c``Y`9]bV`]W_Y`]b dchYbh]Y``Y`JYfVYqqYfi b[Yb`[YVYb`i bX`ZÒfXYfh`[`Y]WXnY]h][`X]Y fY[]cbU`Y'JYfVi bXYb\Y]h"'Gc`W\Y'=b]h]Uh]j Yb'g]bX'Ui W\'HY]`'Y]bYg
[fÒ» YfYb'HfYbXgž'VY]'XYa 'GhÀXhY'ni bY\a YbX'Ui Z'dUfh]n]dUh]j Y
5bgÀhnY'gYhnYbž'i a ']\fY'9bhk]W_`i b['bUW\\U`h]['ni '[YghU`hYb"

8]Y 'F c ``Y 'XY f '? U]gY fnY]h ']b '5 UW Ybg ; YgW]W hY

5UWXYb`\Uh'Y]bY'h]YZjYfkifnY`hY`\]ghcf]gWXY`=XYbh]hÀhžX]Y`Yb[
a]h'XYf`NY]h'XYf'?U]gYf'?Uf``XYg'; fc» Yb'j YfVi bXYb']gh''8]Y'GhUXh
k Uf'Y]bgh'XUg'dc`]h]gWXY'i bX'_i `hi fY``Y'NYbhfi a 'XYg
?Ufc`]b[YffY]WXYg'i bX']gh'VY_Ubbh'ZØf']\fYb'8ca ž'XYf'%-+, 'ni a
I B9G7C!K Y`h_i `hi fYfVY'Yf_`Afh'ki fXY"'8]YgY'\]ghcf]gWXY
6YXYi hi b['n]Y\h'b]WXh'bi f'Hci f]ghYb'Ubž'gcbXYfb'dfA[h'Ui WX'X]Y
GY`Vghk U\fbY\a i b['XYf'GhUXhVYk c\bYf''K A\fYbX'XYf'?U]gYfnY]h
k i fXY'5UWXYb'ni 'Y]bYa 'Cfh'XYg'5i ghUi gWXYg'i bX'XYf'?i bghž'k Ug
gY]bY'Fc``Y'U`g'NYbhfi a 'ZØf'6]`Xi b['i bX'?i `hi f'ZYgh][hY''

9]bij Yf[`Y]WX VUfYfi\]ghcf]gWX Yfi? cbhYl hi]ghiX]YiNY]hiXYf 6i bXYgfYdi V`]_ '8 Yi hgWX `UbXi]biXYbi%-) \$YfixJ\fYbžiU`giGhÀXhY k]Yi5UWXYbiXi fWXiK]fhgWX UZhgk i bXYfii bXiNi k UbXYfi b[i[fc»Yb K UbXY`Yf`YVhYb":8]YiXUa U`][Ybi<YfUi gZcfXYfi b[Ybik UfYb À\b`]WXžiXU'GhÀXhY'Y]bYi6U`UbWYink]gWXYbiHfUX]h]cbii bXiA cXYfbYZ]bXYbia i gghYb"'<Yi hYžiÀ\b`]WXik]YiXUa U`gži]ghiYgiYbhgWXY]XYbXžX]Yi; YgWX]WXhYiXYfiGhUXhi]biX]YiU_hi Y``Yi9bhk]W_`i b[ini]bhY[f]YfYb"

5_hi Y``Y`ghUh]gh]gW\Y`5b[UVYb`ni f GhUXhVYj Ò`_Yfi b[

 $Jcf\UbXYbgY]b'jcb'< cWkgWki `Yb'ibX'6]`Xib[gY]bf]Wkhib[Yb']bXYf'GhUXh'\]bkY]gh''$

9]bY'k Y]hYfY'k]W\h][Y'ghUh]gh]gW\Y'?YbbnU\``]gh'X]Y
5fVY]hg`cgYbei chYž'X]Y']a '\\J\f'&\\$&' 'VY]'Yhk U'+\ž\\ '`U[\ž'k Ug
'Y]W\h'\ØVYf'XYa '@UbXYgXi fW\gW\b]hh'j cb'BcfXf\Y]b!K Ygh\ZU'Yb
f*\ž-\ \L``]Y[h''8]Yg'i bhYfghfY]W\h'X]Y'Bchk YbX][_Y]h'\Z\Øf'X]Y'GhUXh\z\[Yn]Y`hY'A U\" bU\a Yb'ni f'GW\U\Z\I b['j cb'5fVY]hgd`\AhnYb'ni
Yf[fY]\Z\Yb'i bX'\X]Y'5hhfU_h]j]h\Ah'\Z\Øf'I bhYfbY\a Yb'ni 'Yf\\O\Yb\z\[Yb\X\Y'Ui W\']b'5bVYhfU\\h'\X\Yf'[YbUbbh\Yb'I a \ZfU[Y\z\X]Y'\X]Y
A Y]bi b['j cb'dch\Ybn]Y``\Yb'b\Yi Yb'9]bk c\b\f\b'I b\X'\X\]Y
\(\chi \A\Z\hgd\Ufhb\Yfb'\Y]b\c`\Yb'a \O\W\h\Y''

8 YhU]`q

6 Ygi WX Yb 'G]Y 'i bg 'Ui Z. 'b!U["XY