

K Yb][Yf'@YYfghUbX']b'5UWXYb.'NYbgi g
nY][h'dcg]h]j Y'K c\b fUi a Ybhk]W_`i b[

⊕'5UWXYb'VYhfi ['X]Y'@YYfghUbXgei chY'&\$&'bi f'ž i ž'k Ug
k Y]hi bhYf'XYa 'XYi hgWXYb'8i fWgWb]hh`Y[h"
9bhk]W_`i b[Yb'i bX'A U» bU\ a Yb"

8]Y'K c\b g]hi Uh]cb`j]b'5UWXYb'nY][h'dcg]h]j Y'NY]WXYb"@Ui h'XYb
bYi YghYb'9f[YVb]ggYb'XYg'NYbgi g'&\$&'gh'X]Y'@YYfghUbXgei chY
]b'XYf'GhUXh]j Yf['Y]Wgk Y]gY'b]YXf][ž'k Ug'Ui ZY]bY' [Ygi bXY
BUWZFU[Y'bUW'K c\b fUi a '\]bk Y]gh"

A]h'Y]bYf'@YYfghUbXgei chY'j cb'bi f'ž 'DfcnYbh`Y[h'5UWXYb
XYi h]W`i bhYf'XYa 'Vi bXYgXYi hgWXYb'8i fWgWb]hh]j cb' (ž
DfcnYbh'"6YgcbXYfg']bhYfYggUbh'g]bX'X]Y'NU\`Yb'ja 'J Yf['Y]W`ni
UbXYfYb'GhAXhYb`j]b'XYf'FY []cbž'k c'YVYbZU`g'fY`Uh]j `b]YXf][Y
K YfhY'Yfa]hY'h'k i fXYb'"⊕'8ØfYb'VY]gd]Y'gk Y]gY'VYhfÅ[h'X]Y
@YYfghUbXgei chY'' 'DfcnYbhž']b'<Y]bgVYf[``]Y[h'g]Y'VY]'&ž-
DfcnYbh'"BcfXf\Y]b!K YghZU`Yb`j]bg[YgUa h]j YfnY]WbYhY'&\$&%Y]bY
Xi fWgWb]hh]WXY'@YYfghUbXgei chY'j cb'' ž 'DfcnYbhž'k Ug'5UWXYb
ni 'Y]bYf'XYf'[YZFU[hYghYb'GhAXhY'j]b'X]YgYa '?cbhYI h'a UW'h"

@YYfghUbXga Y`XYf'ni f'Bi hni b[]j cb
K c\b fUi a

I a 'X]Y'Bi hni b[]j cb'K c\b fUi a 'k Y]hYf'ni 'cdh]a]YfYb'i bX
i b[Ybi hnhY'K c\b i b[Yb'U_h]j `ni 'a Y`XYbž'\Uh'X]Y'GhUXh'5UWXYb
ni '6Y[]bb'XYg'X\ fYg'Y]bYb'@YYfghUbXga Y`XYf'Y]b[YZØ\fh'"8]YgYg
Cb`j]bY!Hcc`ž'XUg'i bhYf'XYf'K YVgY]hY
k k k "UUWXYb"XY#YYfghUbXga Y`XYf'UVfi ZUf'ghž'Yfa Ò[`]W'h'Yg
gck c\`6Øf[Yfb'U'g'Ui W'J Yfa]YhYfb'i bX'<Ui gY][YbhØa Yfbž
'YYfghY\YbXY'⊕ a a cV]'Yb'i b_ca d`n]Yfh'ni 'a Y`XYb'"8Ua]h

j YfZc`[h`X]Y`GhUXh`XUg`N]Y`žk c`bi b[g`cgYb`A YbgW`Yb`VYggYf
`Y`ZYb`ni`_`ÖbbYb`i bX`X]Y`@YYfgh`AbXY`ja`GhUXh[YV]Yh`U_h]j`ni
j Yff]b[Yfb"

8]Y`5UW`YbYf`9bhgW`Y]Xi b[ghf`A[Yf`gW`Y]bYb`g]W`XYf
Ub`U`hYbXYb`<YfUi gZcfXYfi b[Yb`XYg`K c`bi b[ga Uf_hYg`VYk i ggh
ni`gY]bž`]bgVYgcbXYfY`Ub[Yg]W`hg`XYf`ghY][YbXYb
6Yj Ö`_Yfi b[gnU`Yb`"B]YXf][Y`@YYfghUbXgei chYb`XYi hYb`XUfUi Z
`bž`XUgg`X]Y`BUW`ZfU[Y`bUW`K c`bcV`Y_hYb`k Y]hYf`b`cW`]ghž
i bX`X]Y`GhUXhj Yfk U`hi b[`]ghVYghfYVhž`X]YgYg`DchYbn]U`ni`bi hnYb"
8Yf`NYbgi g`gY`Vgh`nY][h`b]W`h`bi f`X]Y`[Y[Ybk`Äfh][Y`G]hi Uh]cb`Ui Ž
gcbXYfb`Y]ZYfh`Ui W`Y]bYb`k]W`h][Yb`bX]_Uhc`f`ZØf`ni`_`ÖbZh][Y
K c`bi b[gVUi d`fc`Y_hY"

Ni g`Ähn`]W`ni`XYb`A U» bU`a Yb`XYg`@YYfghUbXga Y`XYfg`]gh`X]Y
GhUXh`ja` ; Ygdf`ÄW`a]hj YfUbhk cfh`]W`Yb`GhY`Ybž`i a`a Ö[`]W`Y
A U» bU`a Yb`ni`Yb`hk]W`Y`bž`X]Y`XYb`9fk YfV`i bX`XYb`6Ui`bYi Yf
K c`bi b[Yb`ZØfXYfb`_`ÖbbhYb`"8Ug`N]Y`]gh`Ygž`XYa`ghY][YbXYb
6YXUfZ`Ub[Ya YggYb`[YfYW`h`ni`k YfXYb"

8]Y`U_hi Y`Yb`8UhYb`g]bX`b]W`h`bi f`ZØf`X]Y`K c`bi b[ggi W`YbXYb
j cb`6YXYi hi b[žgcbXYfb`Ui W`ZØf`b]j YghcfYb`i bX`GhUXhd`UbYf"
8]Y`?cbnYbhfUh]cb`Ui ZX]Y`FYXi n]Yfi b[`j cb`@YYfghUbX`_`ÖbbhY
Y]bY`gc`]XY`6Ug]g`ZØf`ni`_`ÖbZh][Y`9bhk]W`i b[Yb`XUfghY`Yb`i bX
XUni`VY]hfU[Ybž`X]Y`K c`bg]hi Uh]cb`]b`5UW`Yb`k Y]hYf`b`ni
j YfVYggYfb`"K`Ä`fYbX`UbXYfY`Gh`ÄXhY`a]h`Ö`YfYb
@YYfghUbXgfUhYb`ni`_`Äa dZYb`UVYbž`d`cg]h]cb]Yfh]g]W`5UW`Yb`U`g
UhhfU_h]j Yf`K c`bcfh`a]h`Y]bYa`_`UfYb`D`Ub`ni`f`bUW`U`h][Yb
9bhk]W`i b[`XYg`a a cV`]Yba Uf_hYg"

8]Y`A Ö[`]W`_Y]h`ZØf`6Øf[Yfž`U_h]j`Ub`XYf`J YfVYggYfi b[`XYf
K c`bg]hi Uh]cb`hY]`ni bY`a Ybž`k]fX`YVYbZU`g`d`cg]h]j
Ui Z[Ybca`a Yb`"8]Y`GhUXh`5UW`Yb`nY][h`XUa]h`9b[U[Ya Yb`h`ZØf
]`fY`6Øf[Yf`i bX`XYfYb`6YXØfZb]ggY`]b`6Yni [`Ui ZK c`bfUi a`"b
Y]bYf`NY]hž`]b`XYf`X]Y`Gi W`Y`bUW`K c`bi b[Yb`ni bY`a YbX
`YfUi gZcfXYfb`X`]ghž`_`ÖbbhY`5UW`Yb`U`g`6Y]gd]Y`ZØf`UbXYfY`Gh`ÄXhY
X]YbYbž`X]Y`Ä`b`]W`Y`<YfUi gZcfXYfi b[Yb`VYk`Ä`h][Yb`a`ØggYb"

8YhU]g

6Ygi W\Yb`G]Y`i bg`Ui Z.`b!U["XY