

Ni [ j Yf\_Y\ f' ? Ò`b!5 UWX Yb. 'B UWX '@\_k !  
I bZU`` [ fÒ» hYbhY]`g`k ]YXYf`a Ò[ `]WX

B UWX `Y]bYa `@\_k !! bZU``]gh`X]Y`6U\bghfYW\_Y`? Ò`b!5 UWX Yb  
[ fÒ» hYbhY]`g`k ]YXYf`ZY][ Y[ YVYb" `F YdUfUhi fYb`Ub  
C VYf`Y]hi b[ Yb`XUi Yfb`Ub"

9]b`gWX k YfYf`J cfZU``\ Uh`XYb`6U\bj Yf\_Y\ f`nk ]gWX Yb`? Ò`b`i bX  
5 UWX Yb`j cfØVYf[ Y\ YbX`ni a `Gh]`ghUbX` [ YVfUWX hž`XcWX `X]Y`@U[ Y  
\ Uh]g]WX `bi b`XYi h`]WX `YbhgdUbbh`5a `: fY]hU[ a ]hU[ `\_Ua `Yg`ni  
Y]bYa `I bZU``ž`U`g`Y]b`@Ughk U[ Yb`j cb`Y]bYf`6fØW\_Y`UVVfUWX`i bX  
Ui ZX]Y`XUfi bhYf`Y[ YbXYb`; `Y]gY`Z]Y`"8]Yg`ZØ\ fhY`ni `gcZcfh][ Yb  
I bhYfVfYWX i b[ Yb`]a `Ni [ j Yf\_Y\ f`Ui ZX]YgYf`VYXYi hYbXYb  
6U\bghfYW\_Yž`X]Y`b]WX h`bi f`j cb`G!6U\bYb`i bX`FY[ ]cbU`nØ[ Ybž  
gcbXYfb`Ui WX`j cb`<cWX [ YgWX k ]bX][ \_Y]hgnØ[ Yb`k ]Y`⇒9`i bX  
9i fcghUf`[ Ybi hnh`k ]fX"

8]Y`6Yf[ i b[ gUfVY]hYb` [ YghU`hYhYb`g]WX`ni bÅWX gh`gWX k ]Yf][ ž`XcWX  
XUb`\_XYf`gWX bY`Yb`FYU`\_h]cb`XYf`9]bgUm`fÅZHY`\_cbbhYb`X]Y  
nYfgWX a YhhYfhYb` : U\ fnYi [ hY]Y`fYWX h`nØ[ ][ `YbhZYfbh`k YfXYb`"5a  
GUa ghU[ ž`XYa `HU[ `bUWX `XYa `J cfZU``ž` [ UV`X]Y`8Yi hgWX Y`6U\b  
VY`\_Ubbhž`XUgg`X]Y`G!6U\b!; `Y]gY`k ]YXYf`ZY][ Y[ YVYb`k YfXYb  
\_cbbhYbž`gcXUgg`XYf`fY[ i `ÀfY`6Yhf]YV`gck c\`ZØf`FY[ ]cbU`!`U`g  
Ui WX`ZØf` : YfbnØ[ Y`k ]YXYf`Ui Z[ Ybca a Yb`k i fXY"

### 5\_hi Y`Y`G]hi Uh]cb`Ui ZX]Yf`6U\bghfYW\_Y

?bUdd`nk Y]`HU[ Y`bUWX `XYa `XfUa Uh]gWX Yb`Ghi fn`XYg`@\_k`nY][ h  
g]WX `X]Y`6U\bghfYW\_Y`? Ò`b!5 UWX Yb`k ]YXYf`]b`Y]bYa `VYggYfYb  
@]WX h`B UWX `Y]bYa `]bhYbg]j Yb`K cWX YbYbXY`j c`Yf`FYdUfUhi f!`i bX  
F Ài a i b[ gUfVY]hYb`g]bX`X]Y` ; `Y]gYž`X]Y`ZØf`G!6U\bYb`gck ]Y  
FY[ ]cbU`nØ[ Y`bchk YbX][ `]g]bXž` [ fÒ» hYbhY]`g`k ]YXYf`bi hnVUf`"8]Y

8Yi hgWXY'6U\b'VYghÅh][ hž'XUgg'Ui WXY]b': Yfb[ 'Y]gž'XUg'ZØf'VY]XY  
F]W\hi b[ Yb'j Yfk YbXYh'k ]fXž']b'6Yhf]YV'[ Ybca a Yb'k YfXYb  
\_cbbhY"@YX][ 'W'Ub'Y]bYa 'nk Y]hYb': Yfb[ 'Y]g'Z]bXYb'k Y]hYf\]b  
FYdUfUhi fYb'ghUhhž'k Ug'j cfØVYf[ Y\YbX'\_'Y]bYfY'J YfgdÅhi b[ Yb  
]a': Yfbj Yf\_Y\fi'ni f': c'[ Y'\UVYb'\_ØbbhYž'k ]Y'Y]bY'GdfYWXYf]b  
a ]hhY]'h"

; 'ØW\_'WXYfk Y]gY'\_cbbhYb'NØ[ Y'ni a 'NY]hdi b\_h'XYg'i bZU'`g'b]W\h  
VYgW\ÅX][ h'k YfXYbž'XU'XYf'@\_k 'd'Øhn']W'j cb'XYf'6fØW\_Y  
\YfUVghØfnhY'i bX'\_'Y]b'Ni [ 'ni f'ZFU[ 'W]Yb'NY]h'Ui ZXYb'; 'Y]gYb  
i bhYfk Y[ g'k Uf'"8]Yg'[ UV'5b'Ugg'ni f'9f'Y]W\hYfi b[ 'VY]'XYb  
6U\b'fY]gYbXYbž'X]Y'j]b'XYb'XUfUi Zc'[ YbXYb'HU[ Yb'Ui Z'XYb  
k ]W\h][ Yb'J YfV]bXi b[ Yb'nk ]gWXYb'?Ø'b'i bX'5UWXYb'Ub[ Yk ]YgYb  
g]bX"

5a 'Cfh'XYg'; YgWXY\Ybgž'Y]bYa '6U\b\cZk Ygh]W'j cb'?Ø'b']b  
'YfdYbž']gh'X]Y'5i ZfÅi a U\_h]cb']bnk ]gWXYb'k Y]h[ Y\YbX  
UV[ YgW'cgYb'"8]Y'6U\b'\Uh'VYhcbhž'XUgg'X]Y'5fVY]hYb'ni f  
K ]YXYf\YfghY''i b[ 'XYf'\_ca d'YhhYb': i b\_h]cbgZÅ\][ '\_Y]h'XYf  
GhfYW\_Y'a ]h'<cW\Xfi W\_'j cfUb[ Yhf]YVYb'k YfXYb'"8Yf'ghUf\_  
VYgW\ÅX][ hY'@Ughk U[ Yb'k i fXY'j]b'XYf'B UW\h'ni a 'GUa ghU[ 'j cb  
XYb'; 'Y]gYb[ YVcf[ Yb'i bX'\Uh'gca ]h'\_Y]bY'k Y]hYfYb'; YZU\Yb  
YbhghY\Yb''UggYb"

## F Y'Yj Un'XYg'J cfZU'`g

I bZÅ''Y'gc'WXYf'5fhž'VYgcbXYfg'k Ybb'g]Y'6U\b[ 'Y]gY'VYhfYZZYbž  
\_ØbbYb'k Y]hYf]WXYbXY'5i gk ]f\_i b[ Yb'Ui Z'X]Y'A cV']]hÅhi bX'X]Y  
FY]gYd'Ubi b[ 'XYf'B i hnYf'\UVYb'"8]Y'6U\bghfYW\_Y'?Ø'b!5UWXYb  
]gh'Y]bY'YggYbn]Y''Y'J Yf\_Y\fgUXYfž'X]Y'hÅ[ 'W]W'j cb'hUi gYbXYb  
DYbX'Yfb'i bX'FY]gYbXYb'[ Ybi hnh'k ]fX'"9]b'XYfUfh][ Yf  
Nk ]gWXYbZU''nY][ h'b]W\h'bi f'X]Y'J Yfk i bXVUf\_Y]h'XYg'ØZYb'h]WXYb  
J Yf\_Y\fgž'gcbXYfb'Ui W\X]Y'9ZZ]n]Ybn'XYf'B chZU''! i bX  
FYdUfUhi fa U» bU\ a Ybž'X]Y]a 'XYi hgWXYb'6U\b'gmgY a  
]a d'Ya Ybh]Yfhig]bX"

Ni gÅhn']W'j YfXYi h]W\h'X]YgYf'J cfZU'ž'k ]Y'k ]W\h][  
G]WXYf\Y]hgj cf\_Y\fi b[ Yb'i bX'X]Y'ghÅbX][ Y', VYfk UW\i b[ 'XYf

J Yf\_Y\fgk Y[ Y'g]bXž'i a 'l bZ`Y'ni 'j Yfa Y]XYb"Gc`WXY  
; YgWXY\b]ggY'Yf]bbYfb'i bg'XUfUbž'XUgg'hfc'hni'U`Yf'HYWb]\_`Y]bY  
gh`AbX][ Y'K UWgUa \_Y]h'bc'hk YbX][ 'gh" `b'XYf'Ni \_i bZi\_`ObbhY'X]Yg  
Ui W'X]Y'8]g\_i gg]cb'i a 'X]Y'G]WXYf\Y]hgf]W'h]b]Yb'i bX'XYb  
Ni ghUbX'XYf'6fØW\_Ybž'X]Y'g]W'ØVYf'k ]W'h][ Y' `bZfUghfi \_hi f'k ]Y  
6U\b[\_`Y]gY'YfghfYW\_Ybž'YfbYi h'Ubghc» Yb"

## 8 YhU]`g'ni a 'l bZU``\Yf[ Ub[

8 Yf'J cfZU``YfY][ bYhY'g]W'Ua 'i: fY]hU[ a ]hU[ ž'U'g'XYf'@Ughk U[ Yb  
Ui ZX]Y'; `Y]gY'XYf'k ]W'h][ Yb'6U\bghfYW\_Y'?`Ö'b!5UWYb'Z]Y""6Y]  
YfghYb'9fa ]h'i b[ Yb'ghY`hY'X]Y'Dc`]nY]Z'ghž'XUgg'XYf': U\fyf'XYg  
@\_k 'j Yfa i h]W'X]Y'?cbhfc`Y'ØVYf'gY]b': U\fnYi [ 'j Yf'cfž  
bUWXYa 'Yf'j cb'XYf'6fØW\_Y'UV\_Ua "'; `ØW\_]WXYfk Y]gY'V']YVYb'X]Y  
NØ[ Yž'X]Y'ni a 'NY]hdi b\_h'XYg'i bZU``g]b'XYf'BA\Y'k UfYbž  
i bVYgW`AX][ hž'k Ug'Yf\YV`]WXY'?cbgYei YbnYb'ZØf'XYb  
DYfgcbYbj Yf\_Y\f'j Yf\]bXYfhY""8]Y'[ YbUi Y'l bZU``i fgUWXY'k ]fX  
YXcW`bcW`i bhYfgi W'hž'i bX'5i [ YbnYi [ YbVYf]W'hY'k YfXYb'ni f  
'`Äfi b[ 'XYf'G]hi Uh]cb`YfUb[ Ync[ Yb"

8]Y'6Yf[ i b[ 'XYg'@Ughk U[ Ybg'ghY`hY'Y]bY'<YfUi gZcfXYfi b[ 'XUfž  
X]Y'gck c`\`hYWb]gWYg'?bck !\ck 'U'g'Ui W'`df`Än]gY'?ccfX]bUh]cb  
YfZcfXYfhY""GdYn]U`[ Yf`ÄhY'k i fXYb'Y]b[ YgYhnhž'i a 'XYb'ghUf\_  
VYgW`AX][ hYb'@\_k 'j cb'XYb'; `Y]gYb'ni `YVYbž'k `Ä\YbX  
[\_`Y]W'nY]h][ 'G]WXYf\Y]hgj cf\_Y\fi b[ Yb'[ YhfcZZYb'k i fXYbž'i a 'X]Y  
6U\bghfYW\_Y'ZØf'W`bW ffYbhY'`BchZU``a U»bU\`a Yb'UVni g]WXYfb"

## F YU\_h]cbYb'Ui Z'XYb'J cfZU``

8 Yf'J cfZU``\Uh'gck c`\`j cb'XYf'8Yi hgWXYb'6U\b'U'g'Ui W'j cb'XYb  
6Y\`ÖfXYb'[ fc»Y'5i Za Yf\_gUa \_Y]h'Yf\U'hYb""6U\bgdFYWXYf'[ UVYb  
VY\_Ubbhž'XUgg'U`Y'XUni [ Y\`Öf][ Yb'G]WXYf\Y]hga U»bU\`a Yb'gcZcfh  
Y]b[ Y`Y]hY'hk i fXYbž'i a 'XYb'6Yhf]YV'k ]YXYf\Yfni ghY`Yb'i bX'X]Y  
DUggU[ ]YfY'ØVYf'U\_hi Y`Y'9bhk ]W`\_i b[ Yb'ni 'j]bZcfa ]YfYb""5i W'X]Y  
6i bXYgdc`]nY]'ghY`hY'Y]b'j Yfgh`Äf\_hYg'G]WXYf\Y]hgUi Z[ YVch'Ub'XYb  
6U\b\`ÖZb'j]b'XYf'l a [ YVi b[ 'ni f'J YfZØ[ i b[ ž'i a 'dchYbn]Y`Y  
l bg]WXYf\Y]hYb'VY]'F Y]gYbXYb'ni 'a ]bXYfb"

8 Yf'J cfZU`f]YZ'Ui W`6Ygcf[ b]g'i bhYf'XYb'DYbX`Yfb`Yfj cfž'X]Y  
fY[ Y`a`À»][`Ui Z'X]Y`GhfYW\_Y'Ub[ Yk ]YgYb`g]bX" `b`gcn]U`Yb`A`YX]Yb  
Ài »YfhYb`j ]Y`Y`B`i`hnYf`]\fY`Gcf[ Yb`i`a`X]Y`G]W`Yf`Y]h`Ub  
6U`b`ØVYf[ `Àb[ Yb`i`bX`6f`ØW\_Yb`ž`k`Ug`X]Y`8]g\_i`gg]cb`ØVYf`K`Y[ Y  
ni`f`J`YfVYggYfi`b[ `X`Yf`J`Yf`\_Y`f`gg]W`Yf`Y]h`Ub`Y]nhY"

## K ]fhgW`UZh`]W`Y`5`i`gk`]f`\_i`b[ Yb

8]Y`6U`b`ghfYW\_Y`?`Ò`b!`5U`W`Yb`i]gh`Y]b`k`YgYb`h`]W`Yf  
J`Yf`\_Y`f`g`\_b`chYb`di`b`\_h`Z`Øf`X`Yb`6U`b`j`Yf`\_Y`f`]b`B`c`f`X`f`Y]b!  
K`Y`gh`ZU`Yb`i`b`X`X`Uf`ØVYf`]\]b`Ui`g``8]Y`\_i`fn`Zf]gh][`Yb`5`i`gk`]f`\_i`b[`Yb  
X`Y`g`i`b`ZU``g`U`i`Z`X`Yb`G`hc`W`\_X`Y`g`D`Y`f`g`c`b`Yb`!`i`b`X`;`Ø`h`Y`f`j`Y`f`\_Y`f`g  
\_`Ø`b`b`h`Y`b`g][`b]Z`\_`U`b`h`Y`k`]fhgW`UZh`]W`Y`:`c`[`Yb`\_`UV`Y`b`ž`]b`g`V`Y`g`c`b`X`Y`f`Y  
Z`Øf`i`b`h`Y`f`b`Y`a`Yb`ž`X]Y`Ui`Z`D`Ø`b`\_h`]W`\_Y]h`i`b`X`Ni`j`Yf`À`gg][`\_Y]h  
Ub[ Yk ]YgYb`g]bX" `8]Y`8`Y`i`hg`W`Y`6U`b`ž`X]Y`[`fc`»`Yb`K`Y`fh`U`i`Z`X`Yb  
f`Y`W`h`n`Y]h][`Yb`6`Y`hf`Y`V``Y[`h`ž`k`]f`X`j`c`f`U`i`gg]W`h`]W`Y`]b`Y`i`a`Z`U`g`g`Y`b`X`Y  
5`b`U`mg`Y`X`Y`f`?`c`g`h`Y`b`X`i`f`W`Z`Ø`f`Y`b`ž`X]Y`X`i`f`W`J`Y`f`g`d`À`h`i`b[`Yb`i`b`X  
J`Y`f`\_Y`f`g`g`h`Ø`f`i`b[`Yb`Y`b`h`g`h`U`b`X`Y`b`g]b`X"

5`\_`h`i`Y``Y`G`W`À`h`ni`b[`Yb`ni`X`Y`b`Z]b`U`b`n]Y``Y`b`9]b`Vi`»`Yb`]b`Zc`[`Y`j`c`b  
Ni`[`Ui`g`Z`À``Y`b`c`X`Y`f`J`Y`f`g`d`À`h`i`b[`Yb`]b`X`Y`b`Y`f`g`h`Y`b`H`U[`Yb`b`U`W`X`Y`a  
l`b`ZU``g]b`X`g`W`k`Y`f`ni`V`Y`n]Z`Y`f`b" `8`Y`b`b`c`W``À`g`g`h`g]W`g`U[`Yb`ž`X`U`g`g  
X]Y`8`Y`i`hg`W`Y`6U`b`ni`f`K`]Y`X`Y`f`Y`f`g`h`Y``i`b[`X`Y`g`b`c`f`a`U`Y`b  
:`U`f`d`U`b`g`5`b`g`h`f`Y`b[`i`b[`Yb`i`b`h`Y`f`b`Y`a`Y`b`k`]f`X`ž`i`a`X`U`g`J`Y`f`h`f`U`i`Y`b  
X`Y`f`F`Y]g`Y`b`X`Y`b`ni`f`Ø`W`ni`[`Yk`]b`b`Y`b`i`b`X`i`a`a`Ò[`]W`Y`N`k`Y]Z`Y``U`b  
X`Y`f`J`Y`f`\_Y`f`g`g]W`Y`f`Y]h`ni`n`Y`f`g`h`f`Y`i`Y`b"

8 YhU]`g

6Ygi W`Y`b`G]Y`i`b`g`U`i`Z`b!`U[`"XY