

5 Z[\ Ub]ghUb! 5 VgWk]YVi b[Yb. 'K Ug d Ugg]Yfh'a]h'XYi hgWk Yb 'J Yf[Yk U`h][Yfb 3

5V[YgWk cVYbY'UZ[\ Ub]gWk Y'GWk k Yfj YfvfYWk Yf'Yf'Y]XYb
i ba YbgWk `]Wk Y' < UZhVYX]b[i b[Yb']a 'HU`]VUb!; YZAb[b]g'Di `!
Y!7\Uf_\`]b'?UVI `"

⊕`Y]bYf'ØVYffUgWk YbXYb'K YbXi b[`XYf'9fY][b]ggY`VYf]Wk hYb
XYi hgWk Y`A YX]Yb'i bhYf'6Yfi Z b[`Ui Z'X]Y' 6@8 ž'XUgg
UZ[\ Ub]gWk Y`GhfUZh`hYfž'X]Y`ni `Yhnh'bUWk `5Z[\ Ub]ghUb
UV[YgWk cVYb'k i fXYbž'gcZcfh'bUWk `]\fYf'5b_i bZi]b'?UVI `"]a
VYfØWk h][hYb' < cffcfl'?bUgh `XYf'HU`]VUb`]b\UZh]Yfh'k i fXYb'"9]b
GdfYWk Yf'XYf'HU`]VUb`Yf_`ÄfhYž'XUgg`X]Y' < UZhVYX]b[i b[Yb'ZØf'X]Y
F ØW__Y`fYf'Äi » Yfgh`\Ufhi bX`VYgc f[b]gYffY[YbX'g]bX"

8]YgY`B Yi][_Y]hYb'k YfZYb`Y]b`[fY`Yg`@]Wk h'Ui Z'X]Y`VYfY]hg
_f]h]g]YfhY`XYi hgWk Y`5VgWk]YVYdc`]h]_i bX'X]Y`Ub\U`hYbXYb': fU[Yb
XUfØVYfž'k]Y`X]Y`XYi hgWk Yb'6Y\ØfXYb'a]hgWk i `X][
[YgdfcWk YbYb'GhfUZh`hYfb'i a [Y\Yb"6Ya Yf_Ybgk Yfh]ghž'XUgg
X]Y`HU`]VUb`X]Y' < ÄZi]b[Y`bUWk `]\fYf'i b`]YVgUa Yb`F ØW__Y`f
[YbUi YghYbg'i bhYf'X]Y`@ dY`bY`a Ybž'k Ug`Ui Z'Y]bY`ghfYb[Y
5i Zg]Wk h`\]bXYi hYh"

6 YfØWk h][hYg'; YZAb[b]g'i bX'X]Y YfgWk fYW_YbXYb'6YX]b[i b[Yb

8 Ug'Di `!Y!7\Uf_\`!; YZAb[b]g']b'?UVI `ž'XUg'ni j cf'j cb'XYb`l G5
i bX`Y]bYf'j cb`]\bYb'i bhYfghØhnhYb'UZ[\ Ub]gWk Yb`F Y[]Yfi b[
[Ybi hnh'k i fXYž`\Uh]g]Wk `gY]h'XYf`A UWk hØVYfbU`a Y`XYf'HU`]VUb
&\$&%[Yk UbXY`h"6Yf]Wk hYb'ni Zc`[Y`g]bX'X]Y'6YX]b[i b[Yb']b
X]YgYa `; YZAb[b]g`_UhUghfcd\U`"A Ub[Y`Ub`K UggYfž'gUb]hÄfYb
9]bf]Wk hi b[Yb'i bX`Y]b`k Y]hj YfvfY]hYhYg'; YZØ\`XYf'; YZU`f

a UWXyb`XUg`@VYb`XYf`<`ÅZi]b[Y`ni f`<`Ö`Y`" `a` K`]bhYf`&\$&&
gc``Yb`ØVYf`%\$`\$` ðgUggYb`Ub`XYb`_U`hYb`<`UZhVYX]b[i` b[Yb
[Yghc`fVYb`gY]b`ž`k` Ug`X]Y` ;` fUi` gUa` _Y]h`XYf`G]hi` Uh]cb`j` Yfgh`Åf`_h`

9]b`HU`]VUub!GdfYWX`Yf`[UV`VY`_Ubb`hž`XUgg`Y`XYf` :` U``XYf`Ui` g
8Yi` hgWX`Ub`X`UV[YgWX`cVYb`Yb`J`Yfi` fhY]`hYb`[Yb`Ui` i` bhYf`gi` WX`h
k` YfXY`ž`VYj` cf`Y]b` ;` Yf]WX`h`ØVYf`XUg`k` Y]hYfY`J` cf[Y`Yb
Yb`hgWX`Y]XYh`"8]Y`Vfi` hU`Y`F`YU`]h`Åh`XYf`<`UZhVYX]b[i` b[Yb`ghY``h`ZØf
j`Y`Y`F`ØW`_Y`fYfž`XUfi` bhYf`Ui` WX`GWX`k` Yfj` YfVfYWX`Yfž`Y]b`Yb
[Yk`U`h][Yb`?`i` `hi` fgWX`cW`_XUf`"Gc`V`Y]Vh`X]Y` :` fU[Yž`k`]Y``Ub[Y`Yg
XUi` Yfb`k`]fXž`V]g`g]Y`XYb`XfU`_cb]gWX`Yb`GhfUZYb`XYf`HU`]VUub
Ybh`_ca` a` Yb`_Öbb`Yb`"

8]Y`G]hi` Uh]cb`gdYn]Z]gWX`Yf`J` YfVfYWX`Yf`i` b`X
X]Y`5i` gk`]f`_i` b[`XYf`5VgWX`]YVi` b[

9]bYf`XYf`dfca`]bYb`hYghYb` :` Å`Y`]gh`XYf`XYg`j` Yfi` fhY]`hYb
J`Yf[Yk`U`h][Yfg`A`c`_h`Uf`B`"fi` %ž`XYf`Y`hnhYb` :` fY]hU[a` cf[Yb`Ui` Z
XYa` K` Y[`b`UWX`5Z[\`Ub]ghUb`k` Uf`"B`"k` i` fXY`&\$%-` j` Yfi` fhY]`hž`k` Y`
Yf`ni` gUa` a` Yb`a`]h`Ub`XYfYb`H`ÅhYfb`ØVYf`Y]bY`%(!`Å`f][Y`Y`fZ]Y`"
Hfchn`gY]bYf`J`Yfi` fhY]`i` b[`i` b`X`XYf`gWX`k` YfYb`GhfUZYb`]b
8Yi` hgWX`Ub`X`_cbb`hY`Yf`V]g]j` cf`_i` fnYa`]a` `@Ub`X`V`Y]VYb`"Bi` b`U`h
Yf`gY]bYb`5VgWX`]YVi` b[gdfcnYgg`Xi` fWX`Ui` ZYb`i` b`X`k`]fX`a`]h`Y]bYa
HUgWX`Yb[Y`X`j` cb`%\$`\$`9i` fc`]b`?`UVi` ``Yfk` UfhYh`"

GY]b`5bk`U`h`\`Uh`VYfY]hg`Ub[Y`_ØbX][hž`XUgg`B`"k`]YXYf`b`UWX
8Yi` hgWX`Ub`X`ni` fØW`_Y`fYb`a` ÖWX`hYž`XU`gY]bY`DUf`hbYf]b`Y]b`?`]bX
j`cb`]a` `Yfk`Uf`hYhž`XUg`X]Y`XYi` hgWX`Y`GhU`hgV`Øf[YfgWX`UZh`Yf`\`U`hYb
k`]fX`"8]Yg`k`]fZh`YfbYi`h` :` fU[Yb`Ui` Z`ni` f`@Y[U`]h`Åh`XYf`
5VgWX`]YVi` b[Yb`i` b`X`ni` `XYb`DYfgdY`_h]j` Ybž`X]Y`Y`Ya`U`][Yb
GhfUZh`ÅhYfb`h`fchn`]\`fYf`HU`hYb`[Yk` Å`f`h`k` YfXYb`"

8]Y` ;` YgWX`Y`\b]ggY`i` a` `A`c`_h`Uf`B`"g]bX`gma` dhca` Uh]gWX`ZØf`X]Y
8]g`_i` gg]cbYb`ØVYf`F`ØW`ZØ`fi` b[Yb`i` b`X`X]Y`[YbYfY``Y
<`Ub`X`\UVi` b[`j`cb`GhfUZh`ÅhYfb`"K` Å`fYb`X`Ui` ZXYf`Y]bYb`GY]hY`X]Y
XYi` hgWX`Yb`6Y`\ØfXYb`j` Yf`gi` WX`Ybž`Y[U`Yb`8fi` W`_Ui` gni` ØVYbž
gWX`Y]bYb`X]Y`HU`]VUub`]\`fY`Y][YbY`ž`gh]n`UW`W`fX]b[`hc` `g`Ua`]W`Uk
i` b`X`]\`fYb`Vfi` hU`Yb`<`UZhVYX]b[i` b[Yb`Xi` fWX`ni` gY`hnYbž`X]Y`a`]h`XYb

Df]bn]d]Yb`XYg`XYi hgW\Yb`F YW\ hggmghYa`g]b`_fUggYa
K`]XYfgdfi W\`ghY\Yb"

8]Y`8]g_fYdUbn`nk`]gW\Yb`XYf`XYi hgW\Yb`F YW\ hgdFYW\i b[`i bX`XYf
F YU`]hÅh`XYf`<UZhvYX]b[i b[Yb`]b`5Z[\Ub]ghUb`ZØ\fhini`Y]bYf
Ub\U`hYbXYb`8YVUhhY`ØVYf`XYb`G]bb`i bX`X]Y`A cfU`]hÅh`XYf
5VgW\]YVi b[Ybž`]bgVYgcbXYfY`k Ybb`Yg`i a`GW\k Yf_f]a`]bY``Y
[Y\h``8]Y`dchYbn]Y``Yb`F ØW__Y\fa`Ò[`]W\Y]hYb`ZØf`X]YgY
J YfVfYW\Yf`ghY``Yb`ni XYa`Y]bY`Yf\YV`]W\Y`<YfUi gZcfXYfi b[`ZØf
XUg`XYi hgW\!UZ[\Ub]gW\Y`J Yf\À`hb]g`XUf"

8YhU]`g

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