

9]b`5VYbhYi Yf`ja`A U]g.`@UVmf]bh\Y`Ui Z
XYf`GWk`ÀV]gWYb`5`V`YbhXYW_Yb

9bhXYW_Yb`G]Y`X]Y`VYghYb`A U]g!@UVmf]bh\Y`Ui ZXYf
GWk`ÀV]gWYb`5`V`5VYbhYi Yfž`F`ÀhgY`i`bX`GdU»`ZØf`X]Y
[`UbnY`:`Ua`_]Y`k`UfhYb`V]g`9bXY`C`_hcVYf"

8Yf`Gca`a`Yf`]gh`X]Y`]XYU`Y`NY]h`ZØf`Ui`ZfY[`YbXY`5VYbhYi`Yf`]a
:`fY]Ybž`i`bX`k`c`_`ÖbbhY`a`Ub`VYggYf`Y]bY`gdUbbYbXY
9f`_i`bXi`b[`ghci`f`a`UWYb`U`g]b`Y]bYa`A U]g!@UVmf]bh\3`b`XYf
a`U`Yf]gWYb`GWk`ÀV]gWYb`5`V`[`]Vh`Yg[`]Y]W`a`Y`fYfY`gc`WYf
@UVmf]bh\Yž`X]Y`b]W`h`bi`f`:`Ua`_]Yb`a`]h`?`]bXYfb`Ubn]Y\Ybž`gc`bXYfb
Ui`W`X]Y`<`YfnYb`j`cb`5VYbhYi`Yf`i`gh[`]Yb`\`Ø\Yf`gW`U[`]Yb`UggYb`"
<`Yf`[`]Vh`Yg`YXY`A`Yb[`]Y`GdU»`ž`F`ÀhgY`i`bX`X]Y`A`Ò[`]W`_Y]hž`g]W
]a`8]W_]W`h]`cb`\`c`Yb`A U]gdZUbnYb`ni`j`Yf`]YfYb`°

8]Y`A U]g!@UVmf]bh\Y`]b`XYf`FY[`]cb`ghY\Yb`ZØf`i`bj`Yf[`]Ygg`]WY
9f`YVb]ggY`i`bX`UggYb`X]Y`6Ygi`WYf`]b`Y]bY`K`Y`h]`c`Yf
,`VYffUgW`i`b[`]Yb`Y]bhUi`WYb`"8]YgY`@UVmf]bh\Y`g]bX`b]W`h`bi`f
Y]bZUWY`f`f[`]ÀfhYb`/g]Y`Ybh`U`hYb`Ui`W`_fYUh]j`Y`?`cbnYdhYž`X]Y
YXYg`J\`f`bYi`[`]YghU`hY`h`k`YfXYb`"5`Yg`VY[`]bbh]b`XYb
Zfi`W`hVUfYb`:`Y`XYfb`nk`]gWYb`<`Y]XYb\Y]a`i`bX`I`a`ž`k`c`g]W`X]Y
j]Y`Yb`j`Yfk`]ffYbXYb`K`Y[`]Y`Xi`fW`XYb`\`c`Yb`A U]g`gW`Àb[`]Y`b`"

J]Y`ZÀ`h][`Y`5`b[`]YV`chY`]b`XYf`GWk`ÀV]gWYb
5`V

9]b`\YfUi`gfU[`]YbXYg`6Y]gd]Y`gh`XUg`A U]g!@UVmf]bh\`I`a`!
GY`][`k`Y]Yfž`XUg`X]fY`_h`Ub`XYf`:`fYbnY`nk`]gWYb`6UmYfb`i`bX
K`ØfhYa`VYf[`]Y[`]h`5i`ZY]bYf`VYY]bXfi`W_YbXYb`:`ÀWY]`cb
%*"\$\$\$`E`i`UXfUha`YhYfb`_ÖbbYb`6Ygi`WYf`g]W`]b`fi`bX`%ž`
?`]ca`YhYfb`Ub[`]Yb`K`Y[`]Yb`j`Yf`]YfYb`"@UbXk`]fh`6YfbX`F`i`Ygg`\Uh

\]Yf'VYfY]hg'gY]h'&* ' :J\ fYb'Y]b'fY[Y'a Å»][Yg'9j Ybh'YhUV`]Yfhž'VY]
XYa 'Å\ f]W'a]h'ØVYf'&\$"\$\$\$'A U]gdZUbNyb'Y]b'bYi Yg'@UVmf]bh\!
A i ghYf' [YgWUZZYb'k]fX"' ð'X]YgYa ' :J\ f'gcf[h'Y]b':]gWXYg][b'ZØf
ni gÅhn`]WYg'GhUi bYb"

: Øf'bcW'a Y\ f'GdU» 'gcf[h'X]Y'9]bZØ\fi b['j cb'GhYa dY`ghUh]cbYb
]a '@UVmf]bh\ "'?]bXYf'i bX'9fk UWgYbY' _ØbbYb'XUg'@UVmf]bh\
Yf_i bXYbž'k Å\ fYbX'g]Y'GhYa dY`gUa a Y'b'i bX'X]Y'5i gg]W'hj cb
XYf'D`UhhZcfa '[Yb]Y» Yb" 'I bX'ZØf'X]Y'YI hfU'Dcfh]cb'BYfj Yb_]hnY`
[]VhYg'gdYn]Y`Y'² Zbi b[gnY]hYb.'9]ba U`dfc'K cWYž'gUa ghU[gž
_ØbbYb'A i h][Y'a]h'HUgWYb'Ua dYb'XUg'@UVmf]bh\ 'bUW'9]bVfi W
XYf'8i b_Y`\Y]h'Yf_i bXYb"

9]b'k Y]hYfYf'C fhž'XYb'a Ub'VYgi WYb'gc`hYž']gh'XYf'E !< cZ
FUi bYW_Yf'j]b': f]W_]b[Yb" '<]Yf'VYZ]bXYh'g]W'Y]b '@UVmf]bh\ ž'XUg
g]W'ØVYf'&\$"\$\$\$'E i UXfUha YhYf'YfghfYW_h'i bX'a]h'fi bX'&\$"\$\$\$
A U]gdZUbNyb'VYghØW_h']gh"'8]YgYg'@UVmf]bh\ 'ghY\h]b'X]YgYa ' :J\ f
]a 'NY]WYb'XYf'<Y]a UhhU[Y'< ÅfhgZY`Xž'k Ug'g]W'Ui W'ja '8Yg][b
k]XYfgd]Y[Y'h" 'J YfghYW_hY'GhYa dY`ghUh]cbYb'a UWYb'XUg
5VYbhYi Yf'Ui W '\]Yf'gdUbbYbXž'k Å\ fYbX'ja 'E !7UZÅ' _Y]bY
, VYffUgW'i b[Yb'Ui Z'X]Y'6Ygi WYf'k UfhYb"

9]b'bYi Yf'HY]'bY\ a Yf'ja '@UVmf]bh\!6YfY]W']gh'XUg'K U'hYfg'A U]g!
@UVmf]bh\ ž'XUg'j cb'K U'hYf'gY'VghYfØZbYh'k i fXY"'A]h'Y]bYf': 'ÅWY
j cb'nk Y]'<Y_hUf'g]bX'X]Y'K Y[Y'\]Yf'bU\Yni 'i bYfgW'ØdZ]W'"
6Ygi WYf' _ØbbYb'Ui Z'nk Y]'?]`ca YhYfb'nU\`fY]WYb
<YfUi gZcfXYfi b[Yb'VY[Y[bYbž'XUfi bhYf'j YfghYW_hY
GhYa dY`ghUh]cbYb'i bX']bhYfYggUbhY'K]ggYbgghÅbXY'ni f
@UbXk]fhgWUZh"' : Øf'X]Y' _Y]bYb'9bhXYW_Yf' []Vh'g'ni XYa 'Y]bY
Ghfc\dmfUa]XYž'X]Y'ni a 'HcVYb'Y]b'ÅXh"

8 Ug'@UVmf]bh\ 'XYf'GWÅZYfY]'GhcW_]b'9`k Ub[Yb!<U]ghYf\cZYb
V]YhYh'[Ubn']bX]j]Xi Y`Y'H\Ya Yb" ' ð'X]YgYa ' :J\ f'XfY\h'g]W'U`Yg
i a 'YfbYi YfVUFY'9bYf[]Yb"'8]Y'; ÅghY'a ØggYb'Ub'K]bXfÅXYfbž
D\chcj c`hU_]Ub`U[Yb'i bX'6]ca UggY'j cfVY]'bUj][]YfYbž'k Å\ fYbX
g]Y'gdUbbYbXY'F ÅhgY`'ØgYb"'5i W '\]Yf'gcf[Yb'j YfghYW_hY
A ch]j ghUbNyf'ZØf'ni gÅhn`]WY' i bhYf\U'hi b["

8]Y'9fbhYnY]h_ÖbbhY'XUg'9bXY'X]YgYf'UVYbhYi Yf'jWXYb'5i gZØ[Y
VYXYi hYbž'U'gc'bi hnh'X]Y'; Y'Y[Yb\Y]hž'VYj cf'X]Y'A U]gZY'XYf
j YfgWk]bXYb'°8]Y'² Zbi b[gnY]hYb'XYf'j YfgW.]YXYbYb'@UVmf]bh\Y
j Uf]]YfYbž'gcXUgg'YXYf'X]Y'A Ø['jW_X]h'\Uhž'g]W'Y]ba U''a 'A U]g
ni 'j Yf'jYfYb"GY]X'VYfY]h'ZØf'Y]b'Gca a Yfj Yf[bØ[Yb'XYf
VYgcbXYfYb'5fhi bX'Yf'YVh'X]Y'GWk ÅV]gWY'5'V'j cb'j\fYf
Ui ZfY[YbXghYb'GY]hY°

8YhU]g

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