HYffc f!GW cW_]b`? Uf`gfi \Y. '6fØXYf d`Ub hYb`5bgW`U[ `a]h`G! ? c b hU\_ hYb`°

8fY]`A`ÀbbYfž`ZYgh[ Ybca`a`Yb`b`8Yi`hgW`UbXž`j`YfX`ÀW`h][`h`
VY]`G!5b[`f]ZZg]`cfVYfY]hi`b[`/K`UZZYb`VYgW`U[`bU`a`hž;`YZU`f`
[`YVUbbh"

? Uf`gfi \Yž`8Yi`hgW`UbX`!`9]b`V`]hnUfh][`Yf`Ni`[`f]ZZ`XYf`i`bgYfY`
BYfj`Yb`ni`a`i`NYffY]»`Yb`[`YgdUbbh`h`U`h``b`6UXYb!K`ØfhYa`VYf[`i`bX`
<YggYb`\UVYb`X]Y`G]W`Yf\Y]hgVY\`ØfXYb`XfY]`a`i`ha`U»`]W`Y`G!
HYffc f]ghYb`j`Yf\`UZ`h`h`Nk`Y]`V`Ub`Y`g]gW`Y`6fØXYf`]a`i`nUfhYb`5`hYf`
j`cb`%)`i`bX`&\$`U`fYb`gck`]Y`Y]b`&&!`À`f][`Yf`8Yi`hgW`!HØf`_Y`
ghY`Yb`]a`i`J`YfXUW`hž`Y]b`Yb`gW`fYW`]W`Yb`5bgW`U[`
j`cfni`VYfY]hYb`"8]Y`VY]b`Xfi`W`\_Yb`XY`5\_h]cb`XYf`Dc`nY]`ZUbX`Ui`h`
➤ **b[Y : fY] \ Y] h** VYfY]hg`Ua`i`Y`hnhYb`G`c`b`b`hU[`ghUhh"

K`Ug`X]Y`9fa`]hh`Yf`Ui`ZXYW`hYbž`]gh`VY`Àb[`gh][`YbX`i`bX`_i`f]cg`
ni`[`Y]W`.8]Y`↑`b[`Yb`A`ÀbbYf`\UhhYb`b]W`h`bi`f`Y]b`Ghi`fa`[`Yk`Y`f`
i`bX`d`UggYb`XY`A`i`b]h]cb`]b`]\`fYa`6Yg]hnž`gcb`XYfb`Ui`W`Y]b`Y`
Ghi`fa`U`i`VYž`Y]b`Y`hU`_h]gW`Y`K`YghY`i`bX`X]j`YfgY`A`YggYf`"8]YgY`
[`YZ`À`f`]W`Yb`i`Y[`Yb`gh`À`b`XY`Y`Y[`Yb`b`U`Y`ž`X`Ugg`X]Y`
ZYgh[`Ybca`a`Yb`Yb`A`ÀbbYf`b]W`hg;`i`hYg]`ja`GW`]`XY`ZØ`f`hYb`"5VYf`
_Y]b`Y`DUb]_ž`gc`X]Y`VYfi`][`Yb`XYb`K`cfhY`XYf`GhUUhgUb`k`U`hgW`UZh`
9]bY`\_cb`fYhY;`YZ`À`f`Xi`b[`XYf`6Yj`Ø`\_Yfi`b[`U[`ni`\_Y]b`Ya`
NY]hdi`b`_hj`cf"

GdYn]U`Y]bgUhn\_f`ÀZhY`]a`8Ui`YfY]bgUhn

➤ hnh]g]hnYb`X]Y`J`YfX`ÀW`h][`Yb`]b`i`bhYfgi`W`i`b[`g`UZh`i`bX`X]Y`
5i`gk`Yfhi`b[`]\`fYf`A`cV]`hY`Y`Zc`b`Y`i`bX`8`UhYb`hf`À`[`Yf`]gh`]b`j`c`Y`a`
;`Ub[`Y`"8Yf`XYi`hgW`Y`b`b`Y`ba`]b]ghYf`j`cb`6UXYb!K`ØfhYa`VYf[`ž`
H`ca`Ug`Ghfc`V`f78I`Ł`ž`nY][`hY`g]W`ØVYfnYi`[`hj`cb`XYf`GW`U[`_fUZh`

i bgYfYf'G]WYf\Y]hg_fÅZhY.' 8]Y'G]WYf\Y]hgVY\ÖfXYb'ja '@UbX
g]bX`Y`k UW`i bX`gcf[Yb`ZØf'i bgYfY'G]WYf\Y]hž`cVhY`Yf"5i W
XYf`Ygg]gWY`bYba]b]ghYf'Fca Ub`DcgYW`f78I Ł`cV`X]Y
k UW`gUa \_Y]hggcf[ YbXY`F`c`Y`XYf'G]WYf\Y]hgVY\ÖfXYb`Yfj`cf
i bX`g]Y`hX]Y`B`c`k`YbX][_Y]hž`bYi`Y'; YgYhmY`ni`j`YfUVgW]YXYbž
X]Y`XYb`6Y\ÖfXYb`bcW`[fÖ»YfY`6YZI [ b]ggY`[YVYb`gc`Yb"

K Å\fybXXYggYb`V`Y]Vh`bcW`i bYfk Å\bhž`k Ufi`a`g]W`X]Y`VY]XYb
`]VUbYg]gWYb`6fØXYf'i bX`XYf`8Yi hgW!HØf`\_Y`j`cb`j`fYf
ZYgh[YZU\fybYb`fY`][ ]ÖgYb`»XYc`c [ ]Y`i bX`h]YZYb`Gma`dUh\]Y`ZØf`X]Y
V`i hfØbgh][ Y`HYffcf[fi`ddY``g`Ua`]gWYf`GhUUh`Y]hYb`Y»Yb"gh
X]Y`Xfc\YbXY'; YZU`f`UV[ Yk`YbXYh`cXYf`bi`f`Ui`Z[ YgW`cVYb3

5 b [YgdUb bhY`G]WYf\Y]hg`U[Y`]b 8 Yi hgW`UbX

GW`cb`j`cf`k`Yb][ Yb`HU[Yb`k`i`fXY`ja`VUmYf]gWYb`5i [gVi`f[ `Y]b
UbXYfYf`G!Gma`dUh\]gUbh`ZYgh[ Ybca`a`Ybž`XYf`YVYbZU`g`Y]bYb
5bgW`U[ `d`UbhYž`X]Yga`U`Ui`ZY]bYb`K`Y]\bUW`hga`Uf`h`8]YgY
9fY][b]ggY`gc`hYb`i`bg`Ui`Z`c`fW`Yb`UggYb"8Yf': U`nY][h[Ubn
XYi`h]W`ž`k`]Y`Ub[ YgdUb bh`X]Y`G]WYf\Y]hg`U[Y`]b`8Yi`hgW`UbX
hUhgÅW`]W`]ghž`k`]Y` : fUb\_Zi fhYf`Fi bXgW`Ui`VYf]W`hYh"

I bgYfY`9fa`]h`i`b[gVY\ÖfXYb`\UVYb`Y]ba`U`a`Y`f`VYk`]YgYbž`XUgg
g]Y`ja`ghUbXY`g]bXž`YZZ]n]Ybh`[ Y[ Yb`hYffcf]gh]gWY`6YXfc`i`b[Yb
j`cfni [ Y`Yb"8cW`k`Ubb`k`YfXYb`Ui`g`dfÅj`Ybh]j`Yb
G]WYf\Y]hga`U»bU`a`Yb`Ub[Zf]gh][Y`@Ögi`b[Yb3`8]Yg`V`Y]Vh`Y]bY
XfÅb[YbXY': fU[Y`]b`i`bgYfYf`a`cXYfbYb'; YgY`gW`UZh`<]Yf`a`i`gg
b]W`h`bi`f`XYf'; YgYhm[YVYfž`gcbXYfb`Ui`W`YXY`Y]bnY`bY`6Øf[Yf]b
i bX`YXYf`6Øf[Yf`k`UW`gUa`i`bX`Ui`Za`Yf`gUa`V`Y]VYb"

8YhU]`g	
J`c`f`ZU`	HYffcf]ga`i`gž`k`UZZYbj`Yf[ Y`Yb
I`f`g`UW`Y	fY`][ ]ÖgY`»XYc`c [ ]Yž`Gma`dUh\]Y`ZØf`G
C`f`h	?Uf`gfi`Yž`8Yi`hgW`UbX
:`Y`ghb`U`a`Y`b	'

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