

# 6Øf[ Yf]b]h]Uh]j Y`K i \` \Y]XY`ÀXh`ni f`HJ C! 8 ]g\_i gg]cb

8 ]Y`6Øf[ Yf]b]h]Uh]j Y`K i \` \Y]XY`ÀXh`Ua`%) "'A U] &\$&( `ni f`  
ÖZZYbh]WXYb` ðZcfa` Uh]cbgj` YfUbgH`hi b[ `ØVYf`X]Y` [ Yd`UbhY`  
HUb[ Ybh]U`j Yfv]bXi b[ `Cghf`HJ C`E`Y]b`"8 ]Y`J YfUbgH`hi b[ `a` ]h`  
XYa` H]hY` / Ua` d/ , &&/a` di` gY`i bX`8 ]g\_i gg]cbYb`ni f`HJ C`.

B`Yi` Yg`8Yb`\_Yb`ZØf`Y]bY`ni` \_i` bZhg[ YfYWX`hY`GhUX`h`i` bX`  
A`cV]`]h`ÀhgY`bhk` ]W`\_i` b[ `ja` `6Yf`]bYf`GØX`cghYb`/ Ua` d/ , &&\$`/  
Z]bXY`h`ja` `GhUX]cb`5b`XYf`5`hYb` : ÖfghYfY]`]b`6Yf`]b`ghUhh`  
9l`dYfhYb`k` ]Y`8f`"\UV]`"K`YYfh`7Ubn`Yf`j`ca`  
K`]ggY`bgW`UZhgnY`bhfi`a` `6Yf`]bž`5l`Y`GW`k`]dg`j`ca` `6ØbXb]g`  
GW`]YbY`6Yf`]b!6fUbXYbVi`f[ `i`bX`k`Y]hYfY`k`YfXYb`]`fY`  
DYfgdY`\_h]j`Yb`ni` `l`a`k`Y`hž`J`Yf`\_Y`f`i`bX`gc`n]U`Yf`  
; YfYWX`h][`\_Y]h`hY]`Yb`"8 ]Y`HJ C` `]gh`Y]b`i`a`ghf]hhYbYg`Dfc`Y`\_hž`  
XUg`X]Y`J`Yfv]bXi`b[ `nk`]gW`Yb`j`YfgW`]YXYbYb`GhUX`hhY]`Yb`  
6Yf`]bg`j`YfVYggYfb`gc`""8 ]Y` [ Yd`UbhY`HUb[ Ybh]U`j Yfv]bXi`b[  
gc`"X]Y`A`cV]`]h`Àh`ja` `GØX`cghYb`XYf`/ Ua` d^Y`"d/`

8 ]Y`6Øf[ Yf]b]h]Uh]j Y`K i \` \Y]XY`ÀXh`Ua`%) "'A U] &\$&( `ni f`  
ÖZZYbh]WXYb` ðZcfa` Uh]cbgj` YfUbgH`hi b[ `ØVYf`X]Y` [ Yd`UbhY`  
HUb[ Ybh]U`j Yfv]bXi b[ `Cghf`HJ C`E`Y]b`"8 ]Y`J YfUbgH`hi b[ `a` ]h`XYa`  
H]hY` / a` di` gY`i bX`8 ]g\_i gg]cbYb`ni f`HJ C` . B`Yi` Yg`8Yb`\_Yb`ZØf`Y]bY`  
ni` \_i` bZhg[ YfYWX`hY`GhUX`h`i` bX`A`cV]`]h`ÀhgY`bhk` ]W`\_i` b[ `ja` `6Yf`]bYf`  
GØX`cghYb` `Z]bXY`h`ja` `GhUX]cb`5b`XYf`5`hYb` : ÖfghYfY]`]b`6Yf`]b`  
ghUhh`9l`dYfhYb`k` ]Y`8f`"\UV]`"K`YYfh`7Ubn`Yf`j`ca`  
K`]ggY`bgW`UZhgnY`bhfi`a` `6Yf`]bž`5l`Y`GW`k`]dg`j`ca` `6ØbXb]g`  
GW`]YbY`6Yf`]b!6fUbXYbVi`f[ `i`bX`k`Y]hYfY`k`YfXYb`]`fY`  
DYfgdY`\_h]j`Yb`ni` `l`a`k`Y`hž`J`Yf`\_Y`f`i`bX`gc`n]U`Yf` ; YfYWX`h][`\_Y]h`  
hY]`Yb`"

8 ]Y`HJ C` `]gh`Y]b`i`a`ghf]hhYbYg`Dfc`Y`\_hž`XUg`X]Y`J`Yfv]bXi`b[  
nk`]gW`Yb`j`YfgW`]YXYbYb`GhUX`hhY]`Yb`6Yf`]bg`j`YfVYggYfb`gc`""8 ]Y`  
[ Yd`UbhY`HUb[ Ybh]U`j Yfv]bXi`b[ `gc`"X]Y`A`cV]`]h`Àh`ja` `GØX`cghYb`

XYf`GhUXh`Yf\`Ö\Yb`i bX`dchYbn]Y``ni`Y]bYf`9bh`Ughi b[`XYf`  
GhfU»Yb`ZØ\`fYb``6YZØfk`cfhYf`gY\`Yb`XUf]b`Y]bY`7\`UbWž`X]Y  
JYf`\_Y\`fgdfcV`Ya`Y`]b`X]YgYa`6YfY]W\`ni`ÖgYbž`k`À\`fYbX`?`f]h]\_Yf`  
6YXYb`\_Yb`\`]bg]W\`h]W\`i`a`k`Y`hUi`gk`]f`\_i`b[`Yb`i`bX`gcn]U`Yf`  
;`YfYW\`h][`\_Y]h`Ài`»`Yfb`"

:`fUi`8`f``7`Ui`X]U`@Y]ghbYfž`6Yn]f`\_gghUXhf`Àh]b`ZØf`GhUXhYbhk`]W`\_i`b[`ž`  
GhfU»Ybž`;`fØb`Z`ÀW\`Yb`i`bX`i`a`k`Y`h`HfYdhck`!`?`ÖdYb]W`\_ž`k`]fX`  
YVYbZU`g`Ub`XYf`J`YfUbghU`hi`b[`hY]`bY\`a`Yb``8]Y`6Øf[`Yf]b]h]Uh]j`Y`  
K`i`\`\Y]XY`gYhnh]g]W\`ZØf`Y]bYb`hfUbgdUfYbhYb`8]U`c[`ØVYf`X]Y`  
[`Yd`UbhY`HJ`C`Y]b`i`bX`a`ÖW\`hY`6Øf[`Yf]b]bYb`X]Y`A`Ö[`]W\`\_Y]h`  
[`YVYbž`g]W\`ni`]bZcfa`]YfYb`i`bX`:`fU[`Yb`ni`ghY`Yb`"

≠`XYf`HUVY`Y`g]bX`X]Y`9I`dYfhYb`i`bX`VYgcbXYfYb`;`ÀghY`  
Ui`Z[`YZØ\`fhž`X]Y`Ub`XYf`J`YfUbghU`hi`b[`hY]`bY\`a`Yb`k`YfXYb`.

p`9I`dYfhY`p`C`f[`Ub]gUh]cb`p`

p`p`p`

p`8`f``\`UV]``K`YYfh`7`Ub`n`Yf`p`K`]ggYbgW\`UZhgnYbhfi`a`6Yf`]b`p`

p`5I`Y`G\`k`]dg`p`6ØbXb]g`G\`]YbY`6Yf`]b!`6fUbXYbVi`f[`p`

p`ž`ghi`g`A`Y]»`bYf`p`Gh]Zhi`b[`]BUhi`fgW\`i`hn`6Yf`]b`p`

p`A`]W\`UY`G\`bY]XYk`]bX`p`≠]h]Uh]j`Y`%\$\$`i`HYa`dY`\`cZYf`Y`X`p`

p`:`fUi`8`f``7`Ui`X]U`@Y]ghbYf`p`6Yn]f`\_gUa`h`HfYdhck`!`?`ÖdYb]W`\_p`

8]Y`6Øf[`Yf]b]h]Uh]j`Y`K`i`\`\Y]XY`ÀXh`U`Y`]bhYfYgg]YfhYb`

6Øf[`Yf]b]bYb`ni`X]YgYf`≠Zcfa`Uh]cbgj`YfUbghU`hi`b[`]Y]bž`i`a`Y]bYb`

cZYbYb`8]U`c[`]ØVYf`X]Y`[`Yd`UbhY`HJ`C`i`bX`XYfYb`5i`gk`]f`\_i`b[`Yb`

ni`Yfa`Ö[`]W\`Yb``K`Y]hYfY`≠Zcfa`Uh]cbYb`g]bX`Ui`Z`XYf`K`YVg]hY`XYf`

6Øf[`Yf]b]h]Uh]j`Y`j`YfZØ[`VUf`"

---

E`i`Y`Y`.`k`k`k`"VYf`]b`XY`

8YhU]`g`

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