

# 6i bXYgfY[ ]Yfi b[ 'i bhYf'8fi W\_. '9I 8F! J YfgW ]YVi b[ '[ YZÀ\ fXYh'K U`XgW i hn

8]Y'?'f]h]\_`Ub`XYf`[ Yd`UbhYb`J YfgW ]YVi b[ `XYf`9I !  
J YfcfXbi b[ `Z0f`Ybhk U`Xi b[ gZfY]Y`DfcXi \_hY`f9I 8F Ł'k ÅW gh"  
I a k Y`hj YfvÅbXY`i bX`Cf[ Ub]gUh]cbYb`k ]Y`K K : `i bX`8I <  
k UfbYb`j cf`XYb` : c`[ Yb`Z0f`?`]a U`i bX`6]cX]j Yfg]hÅh"@YgYb  
G]Yž`k Ufi a `X]Y`I a gYhni b[ `XYf`9I 8F `Xf]b[ YbX`YfZcfXYf`]W  
]ghi bX`k Y`WY`F c`Y`8Yi hgW`UbX`XUVY]`gd]Y`Yb`gc`hY"

9]b`5i ZgW fY]`YfgW U`h`Ui g`XYb`FY]\Yb`XYf`I a k Y`h`i bX  
9bhk ]W\_`i b[ gc f[ Ub]gUh]cbYb`°8Yf`6i bXYgU[ fUf!`i bX  
: cfgha ]b]ghYf`7Ya `² nXYa ]f`k U[ h`Ygž`XYb`5bk YbXi b[ gghUfh`XYf  
9I !J YfcfXbi b[ `Z0f`Ybhk U`Xi b[ gZfY]Y`DfcXi \_hY`i a `Y]b`U`VYg  
»\f`ni `j YfgW ]YVYb` `i bX`XUg[ ]`h`U`g`Y]»Yg`9]gYb`°8]YgY  
i a ghf]hhYbY` : cfXYfi b[ ž`X]Y`XYb`GhUfh`Ui Z`XYb`%`'ž`]'&\$&) `gYhnyb  
gc`ž`Yf`Å`h`Ni gh]a a i b[ `j cb`\_Y]bYa `; Yf]b[ YfYb`U`g  
6i bXYg\_Ubn`Yf`C`UZ`GWc`n`ØW`ghdYfg`0b`]W`"8cW`X]Y`9a d0fi b[  
VfcXY`h`i a k Y`hj YfvÅbXY`k UfbYb`j cf`gW`k Yfk ]Y[ YbXYb` : c`[ Yb`°

9]b`a ÅW h[ Yg`60bXb]g` `VYghY\YbX`Ui g`8Yi hgW Yf`I a k Y`h`i ]Z  
fB I < Ł`K K : ž`F C 6`B`K C C 8`ž`C fcJ YfXYž`G, 8K `B 8`i bX`B?`C H 5`  
Yf\YVh`Ui h`U`g`]\fY`Gh]a a Yb`[ Y[ Yb`X]YgY`J YfgW ]YVi b[ "`G]Y  
a U`bYb`Ubž`XUgg`k Y]hYf`]b`i b[ Y`]bXYfh`Gc`Už`?U`Ucž`?UZZY`i bX  
7c`"gck ]Y`UbXYfY`K UfYbž`X]Y`a ]h`XYf`NYfgh0fi b[ `XYf`B Uhi f  
Y]b`Yf[ Y`Ybž`Ui Z`XYb`9I !A Uf`\_h`ghf`0a Yb`\_0bbhYb`"9]b`gc`W Yf  
GW f]hh`k 0fXY`b]W`h`bi f`X]Y`K Å`XYfž`gcbXYfb`Ui W`X]Y  
I bhYfbY`a Yb`VYghfUZ`bž`X]Y`g]W`Ui Z`X]Y`bYi Yb`FY[ Y`i b[ Yb  
j cfVYfY]hYb"

J ]Y`ZÀ`h[ ]Y`Gh]a a Yb`[ Y[ Yb`X]Y`? Y`f`hk YbXY

GUgWU'A Ø`Yf! ? fUYbbYfž`6i bXYg[ YgWÅZhgzØ\ fYf`XYf`8I < ž`Vf]b[ h  
Yg`Ui ZXYb`Di b\_h` 8Yi hgW`UbX`gWY]bh`gY]bY`Fc`Y`U`g`hfY]VYbXY  
? fUZh`XYf`9I !J YfcfXbi b[ `ZØf`Ybtk U`Xi b[ gZfY]Y`DfcXi \_hY  
Ui Z[ YVYb`ni `k c`Yb" `8]Y`6Y[ fØbXi b[ `XYg`5[ fUfa `]b]ghYfg`ZØf  
gY]bY`? Y`fhk YbXY`]gh`XUVY]`b]W`h`b`UW`j`c`n]Y`VUF" `9f`ghY`h`\_`Ufž  
XUgg`X]Y`< YfUi gZcfXYfi b[ Yb`ZØf`X]Y`XYi hgW`Y`@UbXk `]fhgW`UZh  
Ui W`a `]h`XYf`9]bghi Z` b[ `U`g`a `]h`YfYg`F`]g]\_c`UbX`k`Y`]hYf`]b  
\UbX`UVVUf`gY]Yb" `8]Y`6i bXYgYf[ ]Yfi b[ `a`ØggY`bi b`U`Y`g`XUfUb  
gYhnYbž`X]Y`9I 8F`j`cfUbni hfY]VYb`

ž`]Ub`Ga U`i`bž`GdfYW`Yf`XYg`FC6`B`K`CC8!J`cfghUbXgž  
VYnY]W`bYh`X]Y`:`cfXYfi b[ `U`g`j`YfUbhk`cfhi b[ g`cg" `>`hnh`Y]bYb  
FØW`n]Y`Yf`ni `a`UW`Ybž`]gh`i`bj`YfUbhk`cfh`]W`" `8]Y  
6i bXYgYf[ ]Yfi b[ `a`i`gg`ghUhhXYggYb`U`Y`?`fÅZhY`VØbXY`bž`i`a`X]Y  
J YfcfXbi b[ `[ Y[ Yb`[ `cVU`Y`9btk U`Xi b[ `fYW`hnY]h][ `i`a`ni`gYhnYbž  
i`bg`XUg`\_`Ubb`b]W`h`gW`bY`" `[ Ybi `[ `Y`Yb`°`8fi`W`\_`Ui`Z`6fØggY`]gh  
\Yf`YfZcfXYf`]W`ž`i`a`X]Y`b`c`k`YbX][ Yb`b`Zcfa`Uh]cbYb`nY]hbU`ni  
`]YZYfb"

## 8]Y`J`YfcfXbi b[ `]b`XYf`GW`i`gg`]b]Y

I`f]W`A`U`YggU`j`cb`C`fcJ`YfXY`YVh`Yfj`cf.`8]Y`9I`8F`]gh`a`ž`b]  
&`\$`&'`]b`?`fUZh`[`YhfYhYb`i`bX`k`i`fXY`a`]h`VfY]hYf`l`bhYfghØmi`b[ `XYg  
9I`!DUf`Ua`Yb`hg`i`bX`XYg`9I`!FUhg`Ub[ Ybca`a`Yb" `9]bY  
J`YfgW`]YVi`b[ `k`ØfXY`b]W`h`bi`f`ni`l`bg]W`Yf`Y]hYb`VY]`XYb  
l`bhYfbY`a`Yb`ZØ\`fYbž`gcbXYfb`Ui`W`X]Y`[ `cVU`Y`:`Ui`Vk`ØfX][`\_Y]h  
XYg`XYa`c`\_fUh]gW`Yb`9I`!`YgYhn[ YVi`b[ gdfcnYggYg`]b`:`fU[ Y  
ghY`Yb" `8]Y`l`f`h]W`h`

<Y]\_Y`J`YgdYfž`J`cfgh`ÅbX]b`Dc`h]\_`/`HfUbgZcfa`Uh]cb`XYg`K`K`:`ž  
k`Ufbh`Y]bXf]b[ `]W`.`8]Y`9I`!9btk`U`Xi`b[`gj`YfcfXbi`b[ `]gh`Y]b  
YW`hYf`8i`fW`Vfi`W`]a`?`Ua`dZ[ Y[ Yb`X]Y`k`Y`hk`Y]hY  
K`U`XnYfghØfi`b[ " `>`XYg`NØ[ Yfb`gW`UXYh`XYa`?`]a`Ui`bX`VfYa`gh  
X]Y`6Ya`Ø`li`b[ Yb`i`a`5fhYbj`]Y`ZU`h`i`bX`b]W`h`ni`Y`hnh`VYghY`h`XYf  
6YXUfZ`bUW`\_`UfYb`dc`h]gW`Yb`F`U`a`YbVYX]b[ i`b[ Yb`]b`XYf  
K`]fhgW`UZh`

5fbXhj`cb`A`UggYbVUW`j`ca`B`?`CH5!`bYhmk`Yf`\_`Vf]b[ h`Yg`Ui`Z`XYb

Di b\_h' 8]Y'9btk U'Xi b[ gj YfcfXbi b[ 'a i gg'c\ bY'J YfnÒ[ Yfi b[ Yb  
i a [ YgYmhk YfXYb° '8]Y'NY]h'XfÀb[ h'zi bX'a ]h'Y]bYa 'GW'U[  
\_ÒbbhYb'U''Y'V]g\Yf][ Yb'6Ya Ø\i b[ Yb'ni a 'l a k Y'hgW'i m'i]b'XYf  
@i Zh'nYff]ggYb'k YfXYb''

: f]YXY''<Øh!5XUa g'j cb'G, 8K Æ8'fÀi a hi bi a ki bXYb'Y]b.' 8]Y  
9btk U'Xi b[ j YfghÀf\_h'XYb'?`ja Uk UbXY`ž'i bX'XYf'?`ja Uk UbXY`  
j YfgW'ÀfZh'X]Y'DfcV'Ya Y'XYf'?`Y]bVUi Yfbž`k ]Y'Y]b'XØghYfYg  
6Y]gd]Y''Ui g'XYf''YhnhYb'?U\_UcYfbhY'nY][ h''8]Y'9I 8F']gh'XYf  
GW'ØggY`ž'i a '\]Yg][ Y'`a dcfhYi fY'XUj cb'UVni \U'hYbž'k Y]hYf\]b  
j cb'XYf'a Ugg]j Yb'5V\c`ni b[ 'ni 'dfcZ]h]YfYb''8]Y'Gh]a a Yb'XYf  
?f]h]\_Yf'k YfXYb''Ui h'`X]Y'NY]h'ZØf'Y]bY'9bhgW'Y]Xi b[ 'XfÀb[ h'

8YhU]`g

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