

9]bVfYWX Yf'YfVYi hYh'6Uf[Y`X`Ui g'HfYgc f
]b'6]VYfUWX ' '<]bk Y]gY '[Ygi WX h°

9]bVfi WX]b'6]VYfUWX .i bVY_UbbhYf'gh]Y\`h'6Uf[Y`X`Ui g
HfYgc f"Dc`nY]'gi WX h'NYi [Yb`i bX`[]Vh'G]WX Yf\Y]hgh]ddg'ZØf
6Øf[Yf"

9]b'9]bVfi WX]b'6]VYfUWX \Uh'nk]gWX Yb`A]h'k cWX`i bX`8cbbYfghU[
ZØf'5i ZgY\Yb`[Ygcf[h"≠b`XYf`K U`XgYYf`GhfU»Y`[Y`Ub[hY`Y]b
i bVY_UbbhYf`HÅhYf`Ui Z'a mghYf]ÖgY`K Y]gY`]b`Y]b` ; YgWX`ÅZhi bX
VfYWX`Y`Xcfh`Y]bYb`HfYgcffUi a`Ui Z`K Ug`bi b`VYgcbXYfg`]bg'5i [Y
ZÅ`hž`]gh`X]Y`HUhgUWX`Yž`XUgg`XYf`9]bVfYWX`Yf`6Uf[Y`X`Ui g`Y]bYa
j YfgWX`cggYbYb`HfYgc f`Yb`hk Yb`XYhY"8]YgYf`J cfZU`k`U`h`X]Y`Dc`nY]
Ui Z`XYb`D`Ub`[Yfi ZYbž`X]Y`bi b`U`h]`i`bUWX`Gdi fYb`XYg`HÅhYfg
gi WX h"

8]Y`9fa]h'i b[Yb`XYf`Dc`nY]'6]VYfUWX \UVYb`VYfY]hg`VY[cbbYbž
i bX`X]Y`6YUa hYb`g]WX`Yfb`Ua`HUhc`fh`6Yk Y]gY"≠gc`WX`Yb` : Å`Yb
]gh`Yg`c`Zhi`Yb`hg`WX`Y]XYb`Xž`XUgg`NYi [Yb`g]WX`a`Y`XYb"8]Y`Dc`nY]
\c`Zhi`Ui Z`<]bk Y]gY`i bX`fi Zhi`U`Yž`X]Y`a`Ò[`]WX`Yfk Y]gY`Yhk Ug
VYc`VUWX`hYh`\UVYbž`XUni`Ui Zž`g]WX`i bhYf`XYf`HY`YZcbbi a`a`Yf
\$+')%#(+\$`ni`a`Y`XYb"≠XYf`<]bk Y]g`_ÖbbhY`Yb`hg`WX`Y]XYb`X`gY]b
i bX`ni`a`9fZc`[`XYf`9fa]h'i b[Yb`VY]hfU[Yb"

8]Y`6YXYi hi b[`j`cb`Df`Åj`Yb`h]cb

8]YgYf`J cfZU`k`]fZhi`Ui WX`Y]b`@]WX`h`Ui Z`X]Y`K`]WX`h][`_Y]h]j`cb
G]WX`Yf\Y]hga`U»bU`a`Yb`ZØf` ; YgWX`ÅZhi`i bX`df]j`UhY`K`c`b`Åi`gYf"
8]Y`Dc`nY]'[]Vh`H]ddgž`k`]Y`a`Ub`g]WX`Ua`VYghYb`[Y[Yb`9]bVfi WX
i bX`8]YVghU`\`gWX`ØhYb`_Ubb" : Øf`]b`UVYf[YZØ`fhY` ; YgWX`ÅZhi`]gh
Yg`VYgcbXYfg`k`]WX`h][`ž`G]WX`Yf\Y]hg]cf`_Y`fi b[Yb`ni`hfYZZYbž`i`a
Z]bUbn]Y`Y`J`Yf`i`ghY`ni`j`Yfa`Y]XYb"BYVYb`XYa`GW`i`hn]j`cf

8]YVghU\`V]YhYb`X]Y`?f]a]bU`dc`]nY]`]WXYb`6YfUhi b[gghY`Yb
i a ZUggYbXY`bZcfa Uh]cbYbž`X]Y`_cghYb`cg`i bX`i bUV\`Àb[]
VYfY]h[YghY`h`k YfXYb"8]Y`6Øf[Yf`_ØbbYb`g]WXY`i bhYf`XYf
Bi a a Yf`\$+` %#%, , !%(((`Ub`X]Y`8]YbghghY`Yb`]b`XYf`FY[]cb
k YbXYbž`i a `]bX]j]Xi Y`Y`6YfUhi b[`ni `Yf\U`hYb"

8 UfØVYf`\]bUi g`Ya dZ]Y\`h`X]Y`Dc`]nY]ž`g]WXY`Ui ZXYf`K YVg]hY
k k k "_!Y]bVfi WXY`ni `]bZcfa]YfYbž`k c`YVYbZU`g`nU\`fY]WXY`H]ddg
ni f`9]bVfi Wdf`Àj Ybh]cb`ni `Z]bXYb`g]bX"8]YgY`5fhXYf`Df`Àj Ybh]cb
]ghi bYf`Àgg`]WXY`ž`i a `X]Y`K U\fgWXY]b`]WXY`_Y]h`Y]bYg`9]bVfi WXY`g`ni
fYXi n]YfYb`i bX`XUg`G]WXYf\Y]hg[YZØ\`ni `ghY][Yfb"

: Øf`X]Y`5bk c`bYf`]b`6]VYfUWXY`]gh`X]YgYf`J cfZU`b]WXY`h`bi f`Y]b
; fi bX`ni f`6Ygcf[b]gž`gcbXYfb`Ui WXY`Y]b`K YW`fi Z`i a `ØVYf`\fY
Y][YbYb`G]WXYf\Y]hgj cf`_Y\fi b[Yb`bUWXY`ni XYb`_Yb"9]bVfYWXYb
ghY`h`b]WXY`h`bi f`Y]bYb`a UhYf]Y`Yb`J Yf`i gh`XUfž`gcbXYfb`_Ubb`Ui WXY
XUg`G]WXYf\Y]hg[YZØ\`XYf`6Yhfc ZYbYb`ghUf`_VY]bhf`ÀWXY]h[Yb"

8]Y`Dc`]nY]`ZØ\fh`k Y]hYf\]b`]fY`9fa]h`i b[Yb`i bX
Gdi fYbg]WXYfi b[ga U»bU\`a Yb`Xi fWXY`ž`i a `XYb`H`hYf`ni
]XYbh]Z]n]YfYb" `Gc`WXY`J cfZ`Y`Yf]bbYfb`i bg`]a a Yf`k]YXYf`XUfUbbž
XUgg`G]WXYf\Y]hgj cf`_Y\fi b[Yb`]a `Y][YbYb`Ni \Ui gY`i bX`]a
; YgWXY`Z`h`j cb`[fi bX`Y[YbXYf`6YXYi hi b[`g]bXž`i a `_ØbZ]h[Y
8]YVgh`À\`Y`ni `j Yf\]bXYfb"

8YhU]`g

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