

+ \$! >À \ f][ Yf '6]Y`YZY`XYf`Ybh[ Y \ h  
7ca di hYfVYhfi [ `XUb\_`K Ufbi b[ `]a  
9`Y\_hfca Uf\_h

A ]hUfVY]hYf]b`Y]bYg`9`Y\_hfca Uf\_hYg`]b`6]Y`YZY`X`j Yf\ ]bXYfh  
6Yhfi [ `Xi fW\ `7ca di hYf!6YhfØ[ Yf`VY]`+\$!`À \ f][ Ya `?i bXYb"

8]Y`F c``Y`j cb`9`Y\_hfca Uf\_ha ]hUfVY]hYfb`]a  
?Ua dZ'[ Y[ Yb`7ca di hYfVYhfi [

9]b`J cfZU``]b`6]Y`YZY`X`Yf]bbYfh`XUfUbž`k ]Y`k ]W\h][ `Yg`]ghž`g]W\  
[ Y[ Yb`6Yhfi [ gj Yfgi W\Y`ni `k UddbYb`"5a `GUa ghU[ ž`XYa `%) "' ð ` ]  
&\$\$( ž`\_cbbh`Y]bY`Ui Za Yf\_gUa Y`A ]hUfVY]hYf]b`Y]bYg  
9`Y\_hfca Uf\_hYg`j Yf\ ]bXYfbž`XUgg`Y]b`U\bi b[ g`cgYf`?i bXY  
A ]``cbYb`j cb`9i fc`j Yf`cfž`X]Y`j cb`VYhfØ[ Yf]gW\Yb`5bfi ZYfb  
[ YZcfXYfh`k i fXYb"

J c f g]W\ h`VY]`i bVY\_UbbhYb`5bfi ZYb

8Yf`J cfZU``YfY][ bYhY`g]W\`Ua `BUW\ a ]hU[ ž`U`g`Y]b`+\$!`À \ f][ Yf  
6]Y`YZY`XYf`Ub`gY]bYa `7ca di hYf`gU» "'D`Òhn`]W\`Yf`cgW\`gY]b  
6]XgW\]fa ži bX`nk Y]: YbghYf`ÒZbYhYb`g]W\`a ]h`ðZcfa Uh]cbYbž  
X]Y`]\b`XUni `Ui Zc fXYfhYbž`Y]bY`<ch]bY`Ubni fi ZYb`"Gc`W\Y`5bfi ZY  
g]bX`Y]b`hmd]gW\Yg`NY]W\Yb`ZØf`7ca di hYfVYhfi [ ž`VY]`XYa  
6YhfØ[ Yf`j Yfgi W\Ybž`dYfg`Òb`]W\Y`8UhYb`cXYf`; Y`X`j cb`]fYb  
CdZYfb`ni `Yf`Ub[ Yb"

8Yf`YbhgW\Y]XYbXY`A ca Ybh`]a  
9`Y\_hfca Uf\_h

K À \ fYbX`XYf`A Ubb`]a `9`Y\_hfca Uf\_h`bUW\`XYb`Ya dZc\`YbYb`L!

6cl !? UfhYb`gi WxhYž`gdfUWx`Yf`a` ]h`Y]bYf`5b[ YghY`hYb`ØVYf`X]Y  
gY`hgUa`Y`<ch]bYUbZfU[ Yž`X]Y`Yf`Yf`U`hYb`U`hY`"8]Y`A` ]hUfVY]hYf]b  
Yf`Ub`bY`gcZcfh`XYb`6Yhfi [ gj`Yf`gi`Wx`i`bX`k`UfbhY`]\bž`XUgg`Yg`g]Wx  
i`a`Y]bY`[`Åb`][`Y`A`UgWxY`U`bXY`hYž`i`a`i`bVY[ fØbXYhY`Z]bUbn]Y`Y  
:cfXYfi`b[ Yb`ni`ghY`Yb`"8Ub`\_]`fYf`gWx`bY`Yb`9]bgWx`Åhni`b[ `k`Uf  
XYf`6]Y`YZ`XYf`]b`XYf`@U[ Yž`XYa`6Yhfi [ `ni`Ybh`ca`a`Yb`i`bX  
\_Y]bY`?UfhYb`ni`\_Ui`ZYb`"

## 8]Y`6YXYi`hi`b[ `XYf`K`UWx`gUa`\_Y]h

Gc`WxY`J`cfZÅ`Y`j`YfXYi`h]WxYb`X]Y`B`chk`YbX][`\_Y]hž`k`UWx`gUa`ni  
V`Y]VYbž]bgVYgcbXYfY`]b`Y]bYf`NY]hž]b`XYf`7mVYf!`?`f]a`]bU`]hÅh  
]a`a`Yf`Åi`Z[ Yf`j`cf`\_ca`a`h`8]Y`A` ]hUfVY]hYf]b`XYg`9`Y`\_hfca`Uf`\_hYg  
U[ ]YfhY`b]Wx`h`bi`f`U`g`J`Yf`\_Åi`ZYf]bž`gcbXYfb`Ui`Wx`U`g`]bZcfa`]YfhY  
F`Yggci`fW`ZØf`XYb`?`i`bXYbž`XYf`]b`Y]bYf`dchYbn]Y`Y`[`YZÅ`f`]WxYb  
G]hi`Uh]cb`k`Uf`"À`fY`6YfUhi`b[ `k`Uf`Yb`hgWxY]XYbXž`i`a`XYb  
6]Y`YZ`XYf`j`cf`Z]bUbn]Y`Ya`J`Yf`i`gh`ni`gWx`ØhYb`"

## F`YU`\_h]cb`i`bX`Df`Åj`Yb`h]cb

B`UWx`XYa`J`cfZU`Y`j`Yfgh`ÅbX][`hY`XYf`6]Y`YZ`XYf`X]Y`Dc`nY]i`bX  
YfghUhhYhY`5bnY][`Y`[`Y`[`Yb`X]Y`i`bVY`Ub`bYb`6YhfØ[ Yf`"8]Yg`nY][`hž  
k`]Y`k`]Wx`h][`Yg`]ghž`gc`WxY`J`cfZÅ`Y`ni`a`Y`XYbž`i`a`Ub`XYfY  
dchYbn]Y`Y`C`dZYf`ni`k`UfbYb`i`bX`X]Y`GhfUž`YfZc`[`i`b[`gVY`Y`ØfXYb  
VY]`]\fYb`9fa`]h`i`b[`Yb`ni`i`bhYfgh`ØhYb`"

## ;`Ya`Y]bgWx`UZhgi`Z[`UVY`]a`X][`]hU`Yb NY]hU`hYf

8]YgYf`J`cfZU`Y`i`bhYfghfY]Wx`h`X]Y`B`chk`YbX][`\_Y]h`Y]bYg  
[`Ya`Y]bgUa`Yb`5bgUhnYg`ni`f`6Y`\_Åa`dZ`b[`j`cb`7ca`di`hYfVYhfi`["  
8]Y`GYbg]V`]g]Yfi`b[`XYf`^2`ZZYbh]Wx`\_Y]hž`[`YdUUFh`a`]h`XYf  
K`UWx`gUa`\_Y]h`j`cb`A`]hUfVY]hYfb`]b`];`YgWx`ÅZhYbž`\_Ubb`Y]bY  
Yb`hgWxY]XYbXY`F`c`Y`]a`GWx`i`h`j`cb`J`YfVfUi`Wx`YffYWx`hYb`gd]Y`Yb`  
=a`a`Yf`a`Y`f`A`YbgWxYb`g]bX`Ui`ZX][`]hU`Y`8]YbghY`Ub[`Yk`]YgYbž  
k`Yg`U`V`X]Y`5i`Z`\_Åfi`b[`ØVYf`7mVYf!6Yhfi`[`j`cb`[`fØ`»`hYf  
6YXYi`hi`b[`]gh`"

: Øf'k Y]hYfY' ðZcfa Uh]cbYb'cXYf'F ØW\_ZfU[ Yb'ghY\h'XUg  
Dc`]nY]dfÅg]X]i a '6]Y`YZ'X'ni f'J YfZØ[ i b[ "'9g']gh'k ]W'h][ ž'XUgg'X]Y  
; Ya Y]bgW\UZh'ni gUa a YbUfVY]hYhž'i a 'gc`W\Y'6Yhfi [ gj Yfgi W\Y  
ni `Yf\_YbbYb'i bX'ni `VY\_Åa dZYb"

' B 5;

8YhU]`g

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