

5i hcVU\ b`&. `8 c d dY`hY` ; YZU\ f`  
I bZU`gYf]Y`nk ]gW\ Yb`6]Y`YZY`X`i bX  
; ØhYfg`c\

H]YZY`GcbbY`i bX`GhUf\_fY[ Yb`ZØ\fhYb`ni`XfY]I bZÄ`Yb`Ui Z  
XYf`5&`nk ]gW\ Yb`6]Y`YZY`X`i bX` ; ØhYfg`c\`"BYi b`J Yf`YhnhYž  
5i hcVU\ b`[ YgdYffh"

5a`[ Yghf][ Yb`5VYbX`k i fXY`X]Y`5i hcVU\ b`&`nk ]gW\ Yb`6]Y`YZY`X  
i bX` ; ØhYfg`c\`j cb`Y]bYf`j Yf\YYfYbXYb`I bZU`gYf]Y`YfgW\ØhYfhž  
X]Y`Xi fW\`YI hfYa`Y`K`YhYfVYX]b[ i b[ Yb`i bX`a`YbgW\`]W\Yg  
J YfgU[ Yb`Ui g[ Y`Øgh`k i fXY`"8]Y`?ca`V]bUh]cb`Ui g`h]YZghY\`YbXYf  
GcbbY`i bX`d`Øm`]W\Ya`GhUf\_fY[ Yb`gW\i ZUi ZXYf`j`]Y`VYZU\`fYbYb  
GhfYW`\_Y`Y]bY`Äi »Yfgh[ YZÄ`f`]W\Y`G]hi Uh]cb`ZØf`X]Y`5i hcZU\`fYf"

; Y[ Yb`%`i\`f`\_Ua`Yg]b`XYf`BÄ\Y`XYg`F Ughd`UhnYg`<Y]XYd`Uhn`]b  
J Yf`ni`Y]bYa`a`Ugg]Yb`5i ZU\`fi bZU`ž`XYf`b]W\h`k`Yb][ Yf`U`g  
bYi b`: U\fnYi [ Y`]bj`c`j`]YfhY`"9]b`5i hcZU\`fYfž`XYf`Ub`gW\Y]bYbX`ni  
gW\`bY`"i bhYfk`Y[ g`k`Ufž`j`Yf`cf`X]Y`?cb`hfc`"Y`ØVYf`gY]b`: U\fnYi [ ž  
k`Ug`XYb`YfghYb`j`cb`a`Y\`fYfYb`?c`"j]cbYb`Ui g`ØghY`"Fi bX`) \$\$  
A`YhYf`Yb`hZ`fb`h`YfY][ bYhY`g]W\`bU\`Yni`nY]h[ `Y]W\`Y]b`nk`Y]hYf  
I bZU`ž`Ub`XYa`XfY]`k`Y]hYfY`: U\fnYi [ Y`VYhY]][ h`k`UfYb`"8]Y  
7\`Ucg!G]hi Uh]cb`k`i fXY`k`Y]hYf`j`YfgW\`Äf`Zhž`U`g`]a`b`UW\`Zc`[ Yb`XYb  
F`ØW`\_ghUi`ZØb`Z`k`Y]hYfY`5i hcg`ni`gUa`a`Yb`gh]Y»`Yb"

### J Yf`YhnhY`i bX`9]bgUhn\_fÄZhY

≠g[ YgUa`h`k`i fXYb`VY]`X]YgYb`I bZÄ`Yb`bYi b`DYfgc`bYb`j`Yf`Yhnhž  
k`cVY]`XfY]j`cb`]bYb`gW\`k`Yfk`]Y[ Yb`XYfY`J`Yf`Yhni`b[ Yb`Yf`]hYb`"  
Gc`Zc`fh`b`UW\`XYa`"9]bhYf`ZZYb`XYf`YfghYb`F`Yhni`b[ g\_fÄZhY`k`i fXY`X]Y  
@U[ Y`gW\`bY`"i bhYf`?cb`hfc`"Y`[ YVfUW\`h`"8]Y`: Yi`Yfk`Y\`fi bX`X]Y  
Dc`]nY]`UfVY]hYhYb`<UbX`]b`<UbX`ž`i`a`X]Y`J`Yf`YhnhYb`ni`j`Yfgcf[ Yb

i bX`X]Y`I bZU`ghY`Y`UVni g]WXYfb"8]Y`fUgWXY`FYU\_h]cb`XYf  
9]bgUm\_f`ZHy`j`Yf\]bXYfhY`a`O[`]WXYfk`Y]gY`bcW`GW`]a`a`Yfyg"

5i Z[ fi bX`XYf`I bZ`Y`a`i`gghY`X]Y`5i hcVU`b`]b`VY]XYb  
: U\fhf]W`hi`b[ `Yb`j`c``[ `YgdYffh`k`YfXYb`z`k`Ug`ni` `Yf\YV`]W`Yb  
J`Yf`\_Y`f`g`V`Y`]b`XYfi`b[ `Yb`Z`Ø`fhY`"5i`hc`ZU`f`Y`f`z`X]Y`Ui`Z`X]Y`g`Y`f`  
G`h`f`Y`W`\_`Y`i`b`h`Y`f`k`Y[ `g`k`U`f`Y`b`z`g`U`Y`b`g]W`X`a` `]h`i`gh`i`b`X`Y`b`U`b[ `Y`b`G`h`U`i`g`  
\_`c`b`Z`f`c`b`h]Y`f`h"8]Y`G`d`Y`f`fi`b[ `k`U`f`b`c`h`k`Y`b`X][ `ž`i`a` `X]Y`I`b`ZU`ghY`Y`ni  
f`À`i`a`Y`b`i`b`X`X]Y`G]W`X`Y`f`Y`h`X`Y`f`U`b`]Y[ `Y`b`X`Y`b`J`Y`f`\_`Y`f`g`h`Y`]`b`Y`a`Y`f`  
ni`[ `Y`k`À`f`Y]g`h`Y`b"8]Y`D`c`]n`Y`]f]Y`h`X`Y`b`: U`f`n`Y`i`[ `Z`Ø`f`Y`f`b`]b`X`Y`f`  
I`a`[ `Y`V`i`b[ `ž`U`h`Y`f`b`U`h]j`Y`F`c`i`h`Y`b`ni`k`À`Y`b`ž`i`a` `X]Y`G`h`U`i`f]g]\_`Y`b`ni`  
a`]b]a`]Y`f`Y`b"

8]Y`g`Y`G`Y`f]Y`j`c`b`I`b`Z`Y`b`i`b`h`Y`f`g`h`f`Y]W`X`h`Y`f`b`Y`i`h`z`k`]Y`k`]W`X`h][ `Y`g`]g`h`ž`  
V`Y`]k`Y`W`X`g`Y`\`U`Z`h`Y`b`K`Y`h`Y`f`V`Y`X]b[ `i`b[ `Y`b`j`c`f`g]W`X`h][ `ni`Z`U`f`Y`b"8]Y`f`  
9]b`Z`i`g`g`j`c`b`K`Y`h`Y`f`Z`U`h`c`f`Y`b`k`]Y`V`Y`b`X`Y`b`X`Y`f`G`c`b`b`Y`i`b`X`  
d`Ø`h`]W`X`Y`a` `F`Y[ `Y`b`\_`U`b`b`g`Y`V`g`h`Y`f`Z`U`f`Y`b`Y`: U`f`Y`f`Ø`V`Y`f`f`U`g`W`X`Y`b"9]g`  
V`Y]V`h`ni` `c`Z`Y`b`ž`X`U`g`g`g`c`W`X`Y`J`c`f`Z`Y`Y`]b`Ni`\_`i`b`Z`h`X`i`f`W`X`a`Y`f`  
5i`Z`\_`À`fi`b[ `Ø`V`Y`f`g]W`X`Y`f`Y`g`: U`f`Y`b`i`b`X`X]Y`9]b`U`h`i`b[ `j`c`b`  
;`Y`g`W`X`k`]b`X][ `\_Y]h`g`]a`]h`g`f`Y`X`i`n]Y`f`h`k`Y`f`X`Y`b`\_`Ø`b`b`Y`b"

8YhU]`g

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