

9a a U`A mYfg`YbhZYggY`h; Y\Y]a b]ggY`]b  
N8: !H\ f]`Yf`5 ; ccX ; ]f` g ; i ]XY

9a a U`A mYfgž`VY\_Ubbh`Ui g`~K YXbYgXUm` žk ]fX`VU`X`U`g  
?`Y]bghUXh!8YhY`\_hj ]b`D]d`]b`XYf`H\ f]`Yf!GYf]Y`~5 ; ccX  
; ]f` / . \$' - /g ; i ]XY`hc`A i fXYf` `ni`gY\Yb`gY]b`"GhUfh.` \$"  
5i [ i gh]b`XYf`N8: !A YX]Uh\Y`\_"

8]Y`ZUgn]b]YfYbXY`K Y`h`XYg: YfbgY\Ybg`YfÖZbYh`gdUbbYbXY  
DYfgdY`\_hj Yb`i bX`nY][ hž`k ]Y`↑ b[ Y`HU`YbhY`]b`XYf  
I bhYf\U`hi b[ gVfUbW\Y`Ui ZV`Ø\Yb`"9a a U`A mYfgž`VY\_Ubbh`Ui g`XYf  
YfZc`[ fY]W\Yb`BYhZ]I !GYf]Y`~K YXbYgXUm` žk ]fX`]b`XYf  
\_ca a YbXYb`Vf]h]gW\Yb`H\ f]`Yf!GYf]Y`~5 ; ccX ; ]f` g ; i ]XY`hc  
A i fXYf` `]b`Y]bYf`bYi Yb`F c`Y`Vf]`Y]YfYb`"≠ f`7\UfU`\_hYf`D]d`Vf]b[ h  
Zf]gW\Yb`K ]bX`]b`XUg ; YbfY`i bX`Y]ZYfh`b]W\h`bi f`I bhYf\U`hi b[ ž  
gcbXYfb`fY[ h`Ui W\`ni a`BUW\XYb`\_Yb`ØVYf`[ YgY`gW\UZh]W\Y  
H\Ya Yb`Ub"

9]b`6`]W\_` \ ]bhYf`X]Y`? i` `]ggYb

A mYfg`gd]Y`h`X]Y`< Ui dhfc`Y`XYf`D]dž`Y]bY`WYj YfY`GW\Ø`Yf]bž`X]Y  
g]W\`Ui ZY]b`GW\i`d`fc`Y`\_h`gdYn]U`]g]Yfh`\Uhž`XUg`Y]bYb`i b[ Y`ØghYb  
J Yfa`]gghYbZU`VYhf]Zž`~D]d`]gh`Y]bY`gY\`f`ghUf`\_Y` : ][ i fž`hc`hU`  
YbhgW\`cggYb` ž`VYgW\`fY]Vh`X]Y`GW\Ui`gd]Y`Yf]b`]\fY`F c`Y`"8]YgY  
9bhgW\`cggYb\Y]h`]gh`i bYf`Ägg`]W\`ž`k Ybb`D]d`g]W\`]b`Y]bY`K Y`h  
j c`Yf ; Y\Y]a b]ggY`i bX ; YZU`fYb`VY[ ]Vh`8 Ug`GhØW`\_ghY`h`b]W\h  
bi f`XYb`BYfj Yb`\_]hY`XUfž`gcbXYfb`h\Ya Uh]g]Yfh`Ui W\`X]Y`Gi W\Y  
bUW\`K U\`f\Y]hi bX ; YfYW\h][ \_Y]hž`k Ug]b`XYf`\Yi h][ Yb  
; YgY`gW\UZh`\cW\U`\_hi Y`gh"

K ]W\h][ Y`H\Ya Yb`fi bX`i a`X]Y`GYf]Y

9]b`nYbhfU`Yg`9`Ya`Ybh`XYf`<UbX`i b[ `]gh`XYf`j`Yfa`]ggh`Y` : U``j`cb`  
5bX]Y`6Y``ž`XYf`j`cf`Z0bZ`J\`fYb`]b`Y]bYa` ` \_Y]bYb`8cfZ]a`  
G0Xk`YghYb`9b[ `UbXg`j`YfgW`k`UbX``8]Y`²`ZYbh`]W`\_Y]hi`bX`Ui`W`  
X]Y`Dc`]nY]`\`UVYb`XYb` : U``U`g`UV[ `YgW` `cggYb`VYhfUW`hYhž`XU`  
5bX]Yg` : fYi`bX`GU`Z0f`XYb`A`cfX`[ `YghUbXYb` `Uh` `hYfYggUbh`]gh`  
\`YfVY]ž`XUgg`X]Y`@Y]W`Y`j`cb`5bX]Y`V]g`\`Yi`hY`b]W`h[ `YZ`bXYb`  
k`i`fXY``8]YgY`HUhgUW`Y`k`]fZhj`]Y`Y` : fU[ `Yb`Ui`Zi`bX`Z0\`fh`ni`h]YZYb`  
 ; Ygdf`AW`Yb`0VYf`i`b[ `YfYW`h][ ` \_Y]hi`bX`X]Y`5fhi`bX`K`Y]gYž`k`]Y`  
gc`W`Y` : A``Y`VY`\`UbXY`h`k`YfXYb`"

## 9]b`]b`bc`j`Uh]j`Yf`5`bg`Uhn`Z0f`9`fa`]hh`i`b[ `Yb`

A`mYfg`Yfn`A`\`h]b`Y]bYa` `hYfj`]Yk`ž`XUgg`XUg`HYUa` `Z0f`X]Y`GYf]Y`  
Y]bY`K`UbX`a`]h` : chc`g`i`bX`NY]hi`b[ `gUfh]\_Y`b`YfghY`h`\`Uhž`i`a` `XYb`  
d`ch`ni`j`YfUb`gW`Ui` `]W`Yb`i`bX`XYb` ,`VYfV`]W`\_0VYf`X]Y`\_ca`d`YI`Y`  
<UbX`i`b[ `ni` `VY`\`U`hYb``8]YgY`j`]gi`Y``Y`8`UfghY``i`b[ `]gh`b]W`h`bi`f`  
Z0f`X]Y`GW`Ui`gd]Y`Yf`j`cb`J`cfhY]ž`gcbXYfb`Ui`W` `Z0f`X]Y`Ni`gW`Ui`Yfž`  
X]Y`gc`]b`X]Y`9`fa`]hh`i`b[ `Yb`Y]bhUi`W`Yb`\_0bbYb``~`W`Z]bXY`Yg`  
\`ZfY]W`ž`8]b[ `Y`j`]gi`Y``XUfni`ghY``Yb`"ž`Yf`\_`À`fh`g]Yž`k`Ug`XUg`  
9b[ `U[ `Ya`Ybh`Z0f`X]Y` ; YgW`]W`hY`XYi`h]W`a`UW`h`"

## 8`Yf`Gh`Ufh`XYf`GYf]Y`

8]Y`DfYa`]YfY`j`cb`~5` ; ccX` ; ]f`g` ; i`]XY`hc`A`i`fXYf``YfZc`[ `h`Ua` `` \$"`  
5i`[ `i`gh]b`XYf`N8` : !A`YX]Uh`\`Y`ž`k`A`\`fYbX`X]Y`GYf]Y`]b`UbXYfYb`  
@AbXYfb`VYfY]hg`Ua` ,`"GYdhYa`VYf`Ui`Z`B`YhZ]l`Ui`g[ `YghfU`\`h`k`]fX`"  
Ni`gW`Ui`Yf`\_0bbYb`g]W`Ui`Z`gd`UbbYbXY`8`cddY`Zc`[ `Yb`Ua`  
GcbbhU[ `ZfYi`Ybž`X]Y`g]Y`]b`X]Y`Z]bghYfYž`UVYf`ZYggY`bXY`K`Y`h`j`cb`  
D]d`Y]bhUi`W`Yb`UggYb`"

## K`Ufi`a` `]gh`X]YgY`GYf]Y`gc`k`]W`h][`3`

8]Y`FY`Y`j`Ubn`j`cb`~5` ; ccX` ; ]f`g` ; i`]XY`hc`A`i`fXYf``Y]Y[ `h`b]W`h`bi`f`  
]b`XYf`gd`UbbYbXYb`<UbX`i`b[ `ž`gcbXYfb`Ui`W`]b`XYf`5fhi`bX`  
K`Y]gYž`k`]Y`g]Y`X]Y`H`\`Ya`Yb`J`Yfa`]gghYbZ`A``Y`i`bX`X]Y`K`U`\`f`Y]h`  
0VYf`i`bgW`i`X`VY`\`UbXY`h` `h`Y]bYf`NY]hž`]b`XYf` ; YfYW`h][ ` \_Y]h`c`Zh`  
\`bhYfZfU[ `h`k`]fX`ž`V]YhYh`X]Y`GYf]Y`Y]bYb`F`Ui`a` `Z0f`8]g`\_i`gg]cbYb`

i bX'gYbg]V]`]g]Yfh'XUg'Di V`\_i a `ZØf'X]Y'<YfUi gZcfXYfi b[ Ybž  
XYbYb'g]W`VYhfcZZYbY': Ua `]Yb'[ Y[ YbØVYfgY\Yb"8]Y'l a gYhni b[  
X]YgYf'H\Ya Yb'Xi fW`hU`Ybh]YfhY`GW`Ui gd]Y`Yf]bbYb'k ]Y'9a a U  
A mYfg'a UW`h'X]Y`GYf]Y`VYgcbXYfg'gY\Ybgk Yfhi bX'UbgdFYW`YbX"

· B 5;

8YhU]`g

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