

9]bVfi W\]b`NU\ bUfnhd fUI]g`b`D]b bYVYf[.
Dc`nY]`gi W\ h`NYi [Yb`

I bVY_UbbhY`VfYW\Yb`]b`NU\ bUfnhd fUI]g`b`D]b bYVYf[`Y]b
i bX`ghY\`Yb`\cW\k Yfh][Y` ; YfÅhY`"Dc`nY]`V]hhY`i a
NYi [Yb\]bk Y]gY`

9]bVfi W\]b`NU\ bUfnhd fUI]g.`9]b`GW\`U[`ZØf
X]Y`fY[]cbU`Y` ; Ygi bX\Y]hgj Yfgcf[i b[

D]b bYVYf[`fbhgŁ

9]b`Øb[ghYf`J cfZU``]a`H\YgXcfZYf`K Y[`\Uh`X]Y`NU\ bUfnhd fUI]g
Y]bYg`c_U`Yb`5fnhYg`]b`Y]bYb`GW\cW_ni ghUbX`j YfgYmh`"Æ`XYf
BUW\h`Ui Z`8cbbYfghU[ž`XYb`&) "\$+`&\$&(ž`XfUb[Yb`i bVY_UbbhY
HÅhYf[Yk`U`hgUa`]b`X]Y`DfUI]g`Y]b`i bX`Yb`hk`Yb`XYhYb`\cW\dfY]g][Y
nU\ba`YX]n]b]gW\Y` ; YfÅhY`"8Yf`GUW\gW\UXYb`k]fX`Ui ZØVYf
%\$\$"\$\$\$`9i fc`[YgW\Åmhž`k Ug`b]W\h`bi f`X]Y`DfUI]g]b\UVYfž
gcbXYfb`Ui W\`X]Y`DUh]Yb`hYb`]b`XYf`FY[]cb`j Yfi bg]W\Yfh"

8]Y`j Yfk`Yb`XYhYb` ; YfÅhY.`9]b`J Yf`i gh`ZØf`X]Y
6Y\UbX`i b[g_UdUn]hÅh

Ni`XYb`Yb`hk`Yb`XYhYb` ; YfÅhYb`[Y\Øfh`i bhYf`UbXYfYa`]b`Y`8Yb`hU`
: fÅga`UgW\]bY`XYf`A Uf`_Y`7YfYWž`X]Y`ZØf`X]Y`< YfghY``i b[`j`cb
NU\`b]a`d`Ub`hUH`Yb`i bYf`Ågg`]W\`]gh`"Gc`W\Y` ; YfÅhY`g]b`X`b]W\h`bi`f
hY`i Yfž`gcbXYfb`Ui W\`Yb`hgW\Y]XYb`X`ZØf`X]Y`E`i`U`]hÅ`h`XYf
nU\ba`YX]n]b]gW\Yb`J Yfgcf[i b["`≠f`J Yf`i gh`\Uh`X]fY`_hY
5i`gk`]f`_i`b[Yb`Ui`Z`X]Y`6Y\UbX`i`b[gUb[YVchY`]b`XYf`DfUI]g`
DUh]Yb`hYb`_ØbbhYb`_Åb[YfY`K`UfhYnY]hYb`i bX`a`Ø[`]W\Yfk`Y]gY

k Yb][Yfj YfZØ[VUfY`HYfa]bY`Yf`YVYbž`k Ug`ni `Y]bYf
6YY]bhfÅW h][i b[`XYf`nU\ba YX]n]b]gWYb`J Yfgcf[i b[`]b
D]bbYVYf[`ZØ\fyb`_ÖbbhY"

8]Y`9fa]hh`i b[Yb.`Dc`]nY]`gi W\ h`bUW\
<]bk Y]gYb

8]Y`?f]a]bU`dc`]nY]`D]bbYVYf[` \Uh`X]Y`9fa]hh`i b[Yb`ØVYfbca a Yb
i bX`V]hhYh`X]Y`² ZYbh]W\ _Y]h`i a `A]h\]`ZY"8]Y`6Y\ÖfXY`gi W\ h`bUW\
NYi [Ybž`X]Y`a Ö[`]W\ Yfk Y]gY`j YfXÅW h][Y`DYfgcbYb`cXYf
: U\fnYi [Y`]b`XYf`BÅ\Y`XYf`NU\`bUfnhdfUI]g`VYa Yf`h`UVYb"
GUW\X]Yb`]W\ Y`<]bk Y]gY`_ÖbbYb`i bhYf`XYf`HY`YZcbbi a a Yf
\$(%\$%& &\$&! \$`Y]b[YfY]W\ h`k YfXYb"8]Y`Dc`]nY]` \cZž`Xi fW\
≠Zcfa Uh]cbYb`Ui g`XYf`6Yj Ö`_Yfi b[`k Y]hYfY` : cfhgW\ f]hhY`]b`XYf
5i Z`Àfi b[`XYg` : U`g`ni `Yfn]Y`Yb"

9]b`NY]W\ Yb`ZØf`Y]bY`ni bY`a YbXY
I bg]W\ Yf`Y]h

8]YgYf`J cfZU``]gh`b]W\ h`bi f`Y]b`9]bnY`ZU``ž`gc bXYfb`_ÖbbhY`HY]
Y]bYf`[fÖ» YfYb`DfcV`Ya Uh]`_gY]b"9]bVfØW\ Y`]b`a YX]n]b]gW\ Y
9]bf]W\ hi b[Yb`i bhYfghfY]W\ Yb`X]Y`< YfUi gZcfXYfi b[Ybž`a]h`XYbYb
X]Y` ; Ygi bX\Y]hgj Yfgcf[i b[`]b`i fVUbYb`i bX`ÅbX`]W\ Yb` ; YV]YhYb
_cbZfcbh]Yfh]gh"8]Y`ghY][YbXY`NU\`gc`W\ Yf`J cfZÅ`Y`_ÖbbhY
DUh]YbhYb`]b`]\fYf` ; Ygi bX\Y]hgj Yfgcf[i b[`j Yfi bg]W\ Yfb`i bX`XUg
J YfhfUi Yb`]b`c`_U`Y`5b[YVchY`VYY]bhfÅW h][Yb"

: Un]h.` ; Ya Y]bgW\ UZh`]W\ Y`Gc`]XUf]hÅh`U`g
5bhk cfh

8]Y`NU\`bUfnhdfUI]g`k]fX`g]W\ `bi b`VYa Ø\Ybž`X]Y`YbhghU bXYbYb
GW\ÅXYb`ni `VY\YVYb`i bX`XYb`[Yk c\`bhYb`GYfj]W\`ZØf`X]Y
DUh]YbhYb`Ui ZfYW\ hni Yf\U`hYb"≠`NY]hYb`k]Y`X]YgYb`]gh`X]Y
Gc`]XUf]hÅh`]bbYf\U`V`XYf` ; Ya Y]bgW\ UZh`j cb`[fÖ» hYf`6YXYi hi b["
8]Y`DfUI]g]b\UVYf`i bX`XUg`HYUa ` \cZyb`Ui ZXUg`J YfghÅbXb]g`i bX
X]Y`i bhYfghØhni b[`]\fYf`DUh]YbhYbž`k Å\fybX`g]Y`g]W\ `Ui ZXYb`K Y[

XYf'K]YXYf\YfghY``i b['VY[YVYb"

'B 5;

8YhU]`g

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