

: YghbU\ a Y`]b`F Yi h`]b[Yb.`8 YU`Yf`VY]a
7 UbbUV]g\ UbXY`Yfk]gW\ h

A i ha U»`]WYf`8 YU`Yf`]b`F Yi h`]b[Yb`Ui Z`Zf]gWYf`HUh
ZYgh[Ybca a Yb.`VYf`\$` ; fUa a `A Uf]\i UbU`g]WYf[YghY`hž
I bhYfgi W\i b[g\UZh`Ub[YcfXbYh"

F Yi h`]b[Yb` `b`Y]bYa `VYXYi hYbXYb`Gw\U[` [Y[Yb`XYb`]`Y[U`Yb
8fc[Yb\UbXY`\Uh`X]Y`Dc`nY`]b`F Yi h`]b[Yb`Y]bYb`&, !`Å\f][Yb
A Ubb`ZYgh[Ybca a Ybž`XYf`j`YfX`ÅW`h][h`k`]fXž`[Yk`YfVga`Å`][`a`]h
7 UbbUV]g`ni` \UbXY`b`"8 Yf` : Ygh[Ybca a YbY`]gh`VYfY]hg`k`Y[Yb
Å\b`]WYf`J`Yf[Y\Yb`j`cfVYghfUZh`i`bX`ghY\`h`i`bhYf`6Yk`Å\fi`b["8]Y
[Ya`Y]bgUa`Y`DfYggYa`]hY`]i`b[`j`cb`XYf`GhUUhgUb`k`U`hgW\UZh
HØV]b[Yb`i`bX`XYa`Dc`nY]df`Åg]X]i`a`F Yi h`]b[Yb`VY`Yi`W`hY`h`X]Y
8YhU]g`X]YgYg`J`cfZU`gž`XYf`X]Y`5i`Za`Yf_gUa`_Y]h`XYf`6Y\ØfXYb
Ui`Z`g]W\`n]Y\`h"

6YfY]hg`Y]bYb`HU[`j`cf`XYf` : YghbU\ a Y`k`UfYb`X]Y`9fa`]h`Yf`Ui`Z`XYb
A Ubb`Ui`Za`Yf_gUa` `[Yk`cfXYb`i`bX`\UhYb`]b`i`bhYf`6YcVUW`hi`b[
[YghY`h`"8]Yg`VYk`Å\fhY`g]W\ž`U`g`Ua` : fY]hU[ž`XYa` ` "\$`5i` [i`gh
&\$&(`ž`XYf`Yb`hgW\Y]XYbXY`A`ca`Ybh`_Ua` "8 Yf`J`YfX`ÅW`h][Y`k`i`fXY
VY]a` `J`Yf`_Ui`Z`j`cb`A`Uf]\i`UbU`Ub`Y]bYb`5VbY\`a`Yf`]b`F Yi h`]b[Yb
YfhUddh`"8]YgY`A`Ø[`]W\`_Y]hž`XYb`H`ÅhYf`Ui`Z`Zf]gWYf`HUh`ni`ZUggYbž
]gh`Y]b`_UfYf`6Yk`Y]g`ZØf`X]Y`[Yn]Y`hYb`5bghfYb[i`b[Yb`XYf`Dc`nY]ž
XYb`8fc[Yb\UbXY`]b`XYf`F`Y[]cb`ni`ghc`ddYb"

: YghbU\ a Y`i`bX`9fa`]h`i`b[Yb

8]Y`8i`fW\gi`W\i`b[`XYg`H`ÅhYfg`bUW`gY]bYf` : YghbU\ a Y`VfUW`hY
ØVYf`\$` ; fUa`a`VYfY]hg`d`cfh]cb]YfhYg`A`Uf]\i`UbU`ni`a` `J`cf`gW\Y]bž
k`Ug`XYb`J`cfk`i`fZ`XYg`i`b[YgYhn`]W\Yb`<`UbXY`g`ni`g`Åh`]W\
i`bhYfa`Ui`YfhY`"8]Y`9fa`]h`Yf`k`UfYb`c`ZYbg]W`h`]W\` [i`hj`cfVYfY]hYh

i bX`_cbbhYb`gWk bY``\UbXY`bžk Ug`XUni`ZØ\fhYž`XUgg`XYf`
6YgWk i`X][hY`]b`l bhYfgi Wk i b[g\UZh[Ybca a Yb`k i fXY"

8Yf`&, !Å\ f][Y`A Ubb`]ghighUUhYb`cg`i bX`j YfZØ[h`ØVYf`_Y]bYb`
ZYghYb`K c\bg]hnžk Ug`X]Y`9fa`]hhi b[g_ca`d`YI`]hÅh`Yf\`Ö`h`B UWk`
XYf`YghbU\`a`Y`k i fXY`Yf`Ua`Gua`ghU[`XYa`< UZh]Wk hYf`
j cf[YZØ\fhž`XYf`XYb`j`cb`XYf`GhUUhgUbk`U`hgWk`UZh`VYUbbhfU[hYb`
< UZhVYZ\`Yf`]Y»" `žZc`[YXYggYb`k i fXY`Yf`i a [Y\YbX`]b`Y]bY`
ž gh]nj`c`ni [gUbghU`h`Y]b[Y`YZYfh"

6YXYi hi b[`XYf`YghbU\`a`Y`

8]Y`YghbU\`a`Y`ghY``h`Y]bYb`k`YgYb`h]Wk`Yb`6YghUbXhY]`XYf`5fVY]h`
XYf`G]Wk`Yf\`Y]hgVY\`ÖfXYb`XUfž`X]Y`j`YfghÅf`_h[Y[Yb`XYb`
8fc[Yb\UbXY`j`cf[Y\Yb`"8]Y`HUhgUWk`Yž`XUgg`XYf`6YgWk i`X][hY`
VYfY]hg`k`Y[Yb`Å\`b`]Wk`Yf`J`Yf[Y\Yb`j`cfVY`UghYh]ghž`nY][hž`XUgg`X]Y`
6Y_Åa`dZ`b[`j`cb`8fc[Yb`_f]a`]bU`]hÅh`VYgc`bXYfg`\`YfUi`gZcfXYfbX`
]ghi`bX`\`Åi`Z][`K`]YXYf\`c`i`b[ghÅhYf`VYhfc`ZYb`g]bX"

ž`XYf`\`Yi`h][Yb`NY]hž`]b`XYf`X]Y`[YgY``gWk`UZh]Wk`Yb`8YVUhhYb`ØVYf`
XYb`l`a [Ub[`a`]h`8fc[Yb`i`bX`XYfYb`@Y[U`]g]Yfi`b[`Ub`ž`hYbg]hÅh`
[Yk`]bbYbž`i`bhYfghfY]Wk`h`X]YgYf`J`cfZU``X]Y`VYghY\`YbXY`
8]g`_fYdUbni`nk`]gWk`Yb`XYf`; YgYhn[YVi`b[`i`bX`XYf`FYU`]hÅh`XYg`
8fc[Yba`Uf`_hYg`"9fa`]hhi`b[Yb`ØVYf`XYb`]`Y[U`Yb`8fc[Yb\UbXY`
g]bX`Yb`hgWk`Y]XYb`Xž`i`a`g]Wk`Yfni`ghY``Ybž`XUgg`↑`b[Y`A`YbgWk`Yb`
i`bX`X]Y`; YgY``gWk`UZh]bg[YgUa`hij`cf`XYb`; YZU\`fYb`j`cb`
8fc[Yba`]ggVfUi`Wk`[YgWk`Ømh`k`YfXYb"

8]Y`Dc`nY]`k`]fX`Ui`Wk`]b`Ni`_i`bZh`Y]bY`nYbhfU`Y`F`c``Y`gd]Y`Ybž`i`a`
gc`Wk`Y`GhfUž`Yf[Y\Yb`ni`VY_Åa`dZYb`i`bX`X]Y`ÖZYb`h]Wk`Y`
G]Wk`Yf\`Y]h`ni`[Yk`Å\`f`Y]ghYb`"8]Y`Ni`gUa`a`YbUfVY]h`nk`]gWk`Yb`XYf`
GhUUhgUbk`U`hgWk`UZh`i`bX`XYf`Dc`nY]`]b`FYi`h]b[Yb`]gh`Y]b`dcg]h]j`Yf`
GWk`f]hhi`]b`X]Y`f]Wk`h][Y`F]Wk`hi`b[ž`i`a`8Y`_`UfUh]cbYb`[Y[Yb`gc`Wk`Y`
_f]a`]bY``Yb`<UbX`i`b[Yb`Xi`fWk`ni`gYhnYb`i`bX`bUWk`\`U`h][`ni`
]bhYfj`Yb]YfYb"

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