

K]Y`Y]b`Dc`n]gh`b`@Ub[[Òbg`XUg`@YVYb
Y]bYf': fUi`fYhhYhY

9]b`Dc`n]gh`fYhhYh`b`@Ub[[Òbg`Y]bY': fUi`j`cf`XYa`Gi`n]X`i`bX
Yf]bbYfh'g]W`bcW`Yi`hY`Ub`j`\fY`VYfØ`fYbXYb`K`cfhY"

„ VYf`XYf`@Ub[[ÒbgYf`HU`VfØW_Yž`X]Y`ØVYf`X]Y`5`() `ZØ`fhž
Yf`Yi`W`hYh`Y]b`A`Yf`Ui`g`6`Ui`W`h`X]Y`B`UW`h`5b`Y]bYa`ni`[]`[Yb
5i`[i`ghUVYbX`ja`j`f`&\$&`YfY][`bYhY`g]W`Yf`Y]b`XfUa`Uh]gW`Yg
FYhi`b[ga`Ub`Òj`Yf`8Yf`?f]a`]bU`cVYf`_ca`a`]ggUf`j`b
8Yi`hgW`a`Ubb`i`bX`gY]b`?c`Y[Y`ghUbXYb`j`cf`XYf
<YfUi`gZcfXYfi`b[ž`XUg`@YVYb`Y]bYf': fUi`ni`fYhhYbž`X]Y`j`cb`XYf
6fØW_Y`gdf]b[Yb`k`c`hY"

5a`i`fY]hU[ž`XYb`%"`5i`[i`ghž`[Y[Yb`&&`.*`i`fž`Yf`Y]h
8Yi`hgW`a`Ubb`XYb`VYgcf[b]gYffY[YbXYb`i`b`_gdfi`W`ØVYf`Y]bY
: fUi`a`]h`Gi`n]X[YXUb`_Ybž`X]Y`Ui`g`Y]bYa`?fUb`_Yb`U`i`g`[YZc`Yb
k`Uf`6YfY]hg`k`Yb][Y`Ghi`bXYb`ni`j`cf`\`UhhY`Yf`g]Y`Ui`ZXYf`6fØW_Y
[YgY`Yb`i`bX`k`i`gghYž`XUgg`X]Y`; YZU`f`[fc`k`Uf"

9]bg`ÀhnY`YfZcfXYfb`gW`bY`Yg`<`UbXY`b

8]Y`HU`VfØW_Y`]b`@Ub[[Òbgž`Y]b`C`fhž`XYf`g]W`gW`bY`]b`Y]b
?f]gYb[YV]Yh`j`Yfk`UbXY`hYž`k`Uf`k`À`fYbX`XYg`9]bgUhmYg`j`cb
9]bgUhmZU`fnYi`[Yb`i`bX`GUb]h`hYfb`i`a`f]b[h`8Yi`hgW`a`Ubb`ž`XYf
X]Y`6fØW_Y`[i`h`_UbbhYž`k`Uf`g]W`VYk`i`gghž`XUgg`YXY`A`]bi`hY
n`À`hY`9f`a`i`gghY`gW`bY`UbbXY`bž`i`a`X]Y`: fUi`j`cb`j`fYa
J`cf`\UVYb`UVni`U`hYb`8Yf`; YXUb`_Y`Ub`Y]bYb`k`Y]hYfYb
Gi`n]Xj`Yfgi`W`Y]Y`j`a`_Y]bY`F`i`Yž`i`bX`gc`Y]hY`Yf`ni`f`6fØW_Yž
k`À`fYbX`X]Y`j`Yf`_Y`fgbi`hni`b[`Ub`X]YgYa`Di`b`hi`bhYfVfcW`Yb
k`Uf"

5`g`Yf`X]Y` : fUi` UbhfUz`k Uf`g]Y` VYfY]hg`ØVYf`XUg` ; Y`ÀbXYf
[Ygh]Y[Yb`"ŸXY`6Yk Y[i b[žX]Y`g]Y`a UW hYž`_ÒbbhY`g]Y`]b`XYb
5V[fi bX`ZØ\ fYb`"Hfch`gY]bYf`ZY\`YbXYb`gdYn]Y`Yb`5i`gV]`Xi b[`ZØf
gc`WY`Bch`U[Yb`k i gghY`Yfž`XUgg`Yf`b]W h`k Y[[Y\Yb`_cbbhY`
" ; Y\`k Y[~žf]YZ`X]Y` : fUi` ž`U`g`8Yi` hgW`a Ubb`VY[Ubbž`Y]b
; Ygd fÀW`a]h]`f`ni` ZØ\ fYb`" ÆW`k]`X]f`\Y`ZYb`" ÆW`k YfXY`Ui` Z
_Y]bYb` : U``[Y\Yb` ž`Ubhk`cfhYhY`Yfž`i`a`]`f`ni`nY][Ybž`XUgg`g]Y
b]W h`U`Y]b`k Uf`"

8]Y`?i`>`ggY`k Uf`Ub[YgdUbbh`l`a`XYb` ; Yf`Ài`gW`dY[Y`XYf
j`cfVY]ZU\`fYbXYb`5i`hc`g`ni` ØVYfh`ÒbYbž`gW`f]Yb`8Yi`hgW`a Ubb`i`bX
X]Y` : fUi`a`]hY]bUbXYf`"9f`j`Yf`gi`W`hYž`Y]bY`J`YfV]bXi`b[`ni`]`\f
\Yfni`ghY`Yb`i`bX`U`Yf`Y]`H\`Ya`Yb`Ubni`gdfYW`Ybž`j`cb`H]YfYb`V]g
\]b`ni`U`h`À[`]W`Yb`6Y`Ub[Yb`"8cW`X]Y` : fUi`k`Uf`]b`Y]bYa
Ya`ch]cbU`Yb`H]Y`Zdi`b`hž`i`bX`8Yi`hgW`a Ubb`_`Àa`dZnY`XUfi`a`ž`XUgg
g]Y`]\a`]`\fY`5i`Za`Yf`_gUa`_Y]h`gW`Yb`_hY`"

8Yi`hgW`a Ubb`\`UhY`Y]bY`VYY]bXfi`W`YbXY`?Uff]YfY`VY]`XYf`Dc`]nY]
\]bhYf`g]W`"9f`\`UhY`gW`k`Yfk`]Y[YbXY`9]bg`ÀhnY`Xi`fW`YVhi`bX`k`Uf
a`]h`VYghYb`5Vg]W`hYb`]b`XYb`8]Ybgh[Y[Ub[Ybž`i`a`ni` \Y`ZYb`" Æ
X]YgYf`9i`hfYa`g]hi`Uh]cb`Y`XcW`ZØ\`hY`Yf`XYb`8fi`W`Yb`cfa`"
A`Y`fa`U`g`\`UVY`]W`a`]W`Y]W`h`k`Y[[YXfY`\h`ž`Yf]bbYfhY`Yf`g]W`"
ÆW`k`i`gghY`b]W`hž`k`Ug`]W`hi`b`gc`hYž`k`Ybb`g]Y`cg`Àggh`" 8]YgYf
A`ca`Ybh`k`Uf`Xi`fW`nc[Yb`j`cb`Y]bYa`K`YW`gY`VUX`XYf` ; YZØ\`Yž
XUg`Yf`_Ui`a`VYk`À`h][Yb`_cbbhY`"

; Ya`Y]bgUa`ZØf`XUg`@YVYb

GW`Y]Y`»`]W`ž`U`g`gY]b`?c`Y[Y`Y]bhfUz`Yf\`Ø\`hY`g]W`X]Y`7\`UbW`Ui`Z
Y]bY`FYhhi`b[" ; Ya`Y]bgUa` [Y`Ub[`Yg`]bYbž`X]Y` : fUi`ghUV`]ni
\`U`hYb`i`bX`j`cb`XYf`?UbhY`XYf`6fØW`_Y`ni`n]Y\Yb`" 9g`k`Uf`ZØf`i`bg
Yb`hgW`Y]XYbXž`X]Y`G]hi`Uh]cb`b]W`h`Yg`_U`]YfYb`ni`UggYb`~ž`gU[hY
8Yi`hgW`a Ubb`"G]Y`gYhnhYb`g]W`a`]h`XYf` : fUi`Ui`Z`X]Y`5i`hc`VU\`b
i`bX`fYXYhYb`k`Y]hYf\]b`VYfi`\][YbX`Ui`Z`g]Y`Y]b`"

C`V`k`c`\`Yf`X]Y`G]hi`Uh]cb`U`g`XYb`_k`ØfX][`VYnY]W`bYhYž`k`Uf`Yf`g]W`
Ui`W`XYf`Ya`ch]cbU`Yb`<YfUi`gZc`fXYfi`b[Yb`VYk`i`gghž`X]Y`a`]h
Y]bYa`gc`W`Yb`9]bgUhn`j`YfVi`bXYb`g]bX`" ÆW`\`UVY`b]Y`YfZU\`fYbž`

k]Y`Yg`XYf': fUi`XUbUW`Yf[]b[žZUn]h]YfhY`8Yi hgW`a Ubb" `=W`
k Y]» `b]W`hž`k Y`W`Y` ; YZØ`Y`Y]bY`gc`W`Y`?`cbZfcbhUh]cb`VY]`a`]f
Ui`g`ØgYb`k`ØfXY" `8]Y`9f]bbYfi`b[`Ub`X]YgY`B`UW`h`k`]fX`]\`b`Y`XcW`
]a`a`Yf`VY[`Y]hYb"

?Øfn`]W`k`i`fXY`Yf`ZØf`gY]bY`a`i`h][`Y`HUh]`ca`A`]b]ghYfd`f`Åg]XYb`hYb`
<YggYbg`Ui`g[`YnY]W`bYh" `9g`YfZØ`h`a`]W`a`]h`Ghc`nž`Y`ZYb`ni`
_ØbbYbž`VYgcbXYfg`A`YbgW`Yb`]b`B`ch`ž`fYZY`_h]YfhY`8Yi hgW`a Ubb"
8Yf`6Yfi`Zgk`i`bgW`ž`UbXYfYb`VY]ni`ghY`Yb`i`bX`a`Ø[`]W`Yfk`Y]gY`
@YVYb`ni`fY`hYbž`]ghY]b`ghUf`_Yg`A`ch]j`ZØf`gY]bY`5fVY]h`U`g`Dc`n]gh`
GY]bY`9`hYfb`gck`]Y`X]Y` : fUi`gY]bYg`GW`k`]Y[`Yfj`UhYfg`g]bX`
YVYbZU`g`]a`Dc`nY]X]Ybgh`h`Åh][`i`bX`hY]`Yb`gca`]h`X]YgY`
VYXYi`hYbXY`A`]gg]cb"

B`UW`X`Y`a`9]bgUhn`VY`_Ua`8Yi hgW`a Ubb`Y]b][`Y`F`ØW`_a`Y`Xi`b[`Yb`
j`cb`?`c`Y`Y[`Yb`"9]bY`VY`a`Yf`_Ybgk`YfhY`5i`ggU[`Y`Y]bYf`?`c`Y`Y[`]b`ØVYf`
X]Y` : fUi`VYfØ`f`hY`]\`b`VYgcbXYfg.`G]Y`gY]`b]W`h`Zfc`\`ØVYf`X]Y`
I`a`gh`Å`b`XYž`gcbXYfb`XUfØVYfž`XUgg`Y`a`UbX`NY]h`ZØf`g]Y`
[`Ybca`a`Yb`\`UhY`"9]bY`_fUggY`5i`ggU[`Y`ž`X]Y`]a`?`cdZXYg`
Dc`n]ghYb`[`YV`]YVYb`]gh`i`bX`X]Y`6YXYi`hi`b[`a`YbgW`]W`Yf`
J`YfV]bXi`b[`]b`?`f]gYbg]hi`Uh]cbYb`j`YfXYi`h]W`h"

9]b`V`Y]VYbXYg`9f`YVb]g

»Ub`8Yi hgW`a Ubbg`9]bgUhn`Ub`XYf`@Ub[[`ØbgYf`HU`VfØW`_Y`k`]fX`ZØf`
]\`b`i`bj`Yf[`Ygg`]W`V`Y]VYb`"8Ug`@]W`h`XYf` : U`fnYi` [`Y`ž`X]Y`Ua`
<`cf]ncbh]`cfVY][`Y]hYbž`fi`Zh`X]Y`9f]bbYfi`b[`Ub`X]YgY`B`UW`h`
\`Yfj`cfž`Ub`X]Y`8f]b[`]W`_Y]hi`bX`X]Y`a`YbgW`]W`Y`H]Y`ZYž`X]Y`]b`
gc`W`Yb`9i`hfY`a`g]hi`Uh]cbYb`ni`a`J`cf`gW`Y]b`_ca`a`h`Gc`W`Y` : Å`Y`
nY][`Ybž`k`]Y`k`]W`h][`Y`g`]ghž`]a`f]W`h][`Yb`A`ca`Ybh`ni`f`GhY`Y`ni`gY]b`
i`bX`g]W`i`a`X]Y`A`YbgW`Yb`ni`_Øa`a`Yfbž`X]Y`g]W`]b`Y]bYf`
Ui`gg]W`hg`cgYb`@U[`Y`VYZ]bXYb"

8Yf`9]bgUhn]`cb`»Ub`8Yi hgW`a Ubb`j`cf`Y]bYa`»\`f`]ghY]b`
Y]bXfi`W`_gj`c`Y`g`6Y]gd]Y`ZØf`X]Y`<`YfUi`gZcfXYfi`b[`Ybž`XYbYb`g]W`
Dc`nY]i`bX`F`Y`hi`b[`g`_f`Å`ZhY`]b`_f]h]gW`Yb`G]hi`Uh]cbYb`ghY`Yb`
a`ØggYb`"Gc`W`Y`9]bg`Å`hY`g]bX`c`Zh`b]W`h`bi`f`Ya`ch]cbU`VY`UghYbXž`
gcbXYfb`Ui`W`]b`]\`fYf`?`ca`d`Yi`]h`Å`h`\`YfUi`gZcfXYfbX" `»

8 Yi hgWk`UbX'g]bX`A`b`jWkY: A`Y`j cb`Gi`n]Xj Yf\Øhi b[`A`i`Z][ž] cf
U`Ya`Ub`C`fhYbž`X]Y`U`g`[YZ`A`f`jWk`VY`Ubb`h`g]bXž`k`jY`6`f`Ø`W`Yb
cXYf`6`U`b`ghfY`W`Yb" `8]Y`Dc`n]Y]UfVY]h`b`gc`W`k`Yb`A`ca`Yb`h`Yb`[Y`h
ØVYf`X]Y`V`c» Y`5i`ZfY`W`h`Yf`U`hi`b`[X`Yf`C`f`X`bi`b`[`]b`Ui`g`i`b`X
YfZc`f`X`Y`f`h`Y]b`[`c`Y`g`A`U» `Ub`9a`d`U`h`]Y`i`b`X`d`gm`W`c`c`[]g`W`Y`b
?Y`b`b`h`b]gg`Y`b"

8]Y`G]W`k`Y`f`g`h`Y`i`b`[`j`cb`<`]Z`Y`Z`Ø`f`[YZ`A`f`X`Y`h`Y`D`Y`f`g`c`b`Y`b`]g`h`Y]b
n`Y`b`h`f`U`Y`g`H`Y`a`U" `8`Y`f`Ni`[Ub`[`ni`d`gm`W`c`c`[]g`W`Y`b
I`b`h`Y`f`g`h`Ø`h`ni`b`[g`X]Y`b`g`h`Y`b`i`b`X`X]Y`A`Ø`[`]W`k`_`Y]hž`g`W`k`b`Y`Y`b`Y
Z`U`W`k`_`W`k`Y`9]b`g`W`k`A`h`ni`b`[`ni`V`Y`_`ca`a`Y`b`ž`g]b`X`Y`b`h`g`W`k`Y]X`Y`b`X`ž`i`a
gc`W`k`Y`?`f]g`Y`b`ni`V`Y`k`A`h`[Y`b" `8`U`g`X`Y`i`hg`W`k`Y`;`Y`g`i`b`X`Y`]h`g`g`m`g`h`Y`a
U`h]b`X`Y`b`Y`h`h`Y`b`j`U`f`Y`b`:`c`f`h`g`W`k`f]h`h`Y`[Y`a`U`W`k`hž`i`a`X`Y`b`Ni`[Ub`[
ni`d`gm`W`c`c`[]g`W`Y`b`8]Y`b`g`h`Y`b`ni`j`Y`f`V`Y`g`g`Y`f`b`ž`U`V`Y`f`j`j`Y`Y
A`Y`b`g`W`k`Y`b`g]b`X`b`U`W`k`k`j`Y`j`c`f`b]W`k`h`Ui`g`f`Y]W`k`Y`b`X`]b`Z`c`f`a`j`Y`f`h`c`X`Y`f
k`j`g`g`Y`b`b]W`k`hž`k`c`g]Y`<`]Z`Y`Z]b`X`Y`b`_`Ø`b`b`Y`b"

I`b`h`Y`f`g`h`Ø`h`ni`b`[`g`U`b`[`Y`V`c`h`Y`i`b`X`<`]Z`Y`b

⊖`8`Y`i`hg`W`k`_`Ub`X`[]V`h`Y`g`n`U`f`Y]W`k`Y`⊖`g`h]h`h]c`b`Y`b`ž`X]Y`g]W`k`a`j`h
d`gm`W`k`j`g`W`k`Y`b`9`f`_`f`U`b`_i`b`[Y`b`i`b`X`X`Y`f`I`b`h`Y`f`g`h`Ø`h`ni`b`[`j`cb`Gi`n]X`U`Y`b
D`Y`f`g`c`b`Y`b`V`Y`Z`U`g`g`Y`b" `8]Y`H`Y`Y`Z`c`b`g`Y`Y`g`c`f`[Y`V]Y`h`h`A`Y`b`g`W`k`Y`b`]b
U`_i`h`Y`b`?`f]g`Y`b`X]Y`A`Ø`[`]W`k`_`Y]hž`U`b`c`b`m`a`i`b`X`fi`b`X`i`a`X]Y`i`f`
<`]Z`Y`ni`Y`f`U`h`Y`b" `8]Y`g`]g`h`V`Y`g`c`b`X`Y`f`g`k`j`W`k`h][ž`X`U`j`j`Y`Y`6`Y`h`f`c`Z`Y`b`Y
c`Z`h`b]W`k`h`X`Y`b`A`i`h`U`V`Y`b`ž`g]W`k`X]f`Y`_`h`U`b`Y]b`Y`:`U`W`k`_`f`U`Z`h`ni
k`Y`b`X`Y`b"

8`U`f`Ø`V`Y`f`[]b`Ui`g`[]V`h`Y`g`6`Y`f`U`hi`b`[g`g`h`Y`Y`b`k`j`Y`X]Y`8`Y`i`hg`W`k`Y
8`Y`d`f`Y`g`g]c`b`g`[]Z`Y`ž`X]Y`g`d`Y`n]Z]g`W`k`Y`D`f`c`[f`U`a`a`Y`ni`f`I`b`h`Y`f`g`h`Ø`h`ni`b`[
V`Y]8`Y`d`f`Y`g`g]c`b`Y`b`i`b`X`d`gm`W`k`c`g`c`n]U`Y`b`?`f]g`Y`b`U`b`V]Y`h`Y`b" `8]Y`g`Y
C`f`[Ub]g`U`h]c`b`Y`b`g`Y`h`n`Y`b`g]W`k`X`U`Z`Ø`f`Y]b`ž`X`U`g`6`Y`k`i`g`g`h`g`Y]b`Z`Ø`f
d`gm`W`k`j`g`W`k`Y`;`Y`g`i`b`X`Y`h]h`ni`g`W`k`A`f`Z`Y`b`i`b`X`X`Y`b`Ni`[Ub`[`ni
<`]Z`g`U`b`[Y`V`c`h`Y`b`ni`Y`f`Y]W`k`h`Y`f`b"

8]Y`[Y`d`U`b`h`Y`b`A`U»`b`U`l`a`Y`b`ni`f`D`f`A`j`Y`b`h]c`b`j`cb`Gi`n]X`Y`b
i`a`Z`U`g`g`Y`b`c`Z`h`G`W`k`i`i`b`[Y`b`Z`Ø`f`X`U`g`D`Y`f`g`c`b`U`j`cb`B`c`h`X]Y`b`g`h`Y`b`i`b`X
Y]b`Y`f`V`f`Y]h`Y`f`Y`b`2`Z`Y`b`h]W`k`_`Y]h" `8`U`a`j]h`g`c`Y`b`Y`b`h`g`d`f`Y`W`k`Y`b`X`Y
5`b`n`Y]W`k`Y`b`Z`f`Ø`n`Y]h][`Y`f`_`U`b`b`h`i`b`X`U`X`A`e`i`U`h`f`Y`U[]Y`f`h`k`Y`f`X`Y`b`ž`k`U`g

`Yhnh]W`XUg`N]Y`j YfZc`[hžA YbgWXYb`YVYb`ni`fYhYb`"

8]Y`6YXYi hi b[`j cb`9]bgUhn_fÅZhYb`k]Y`đJb`8Yi hgW`a Ubb`_Ubb
b]W`h`cW`[Ybi [`Y]b[YgW`Åhnh`k YfXYb`" ðfY` : Å\[_Y]hž`]b
YI hfYa Yb`GhfYggg]hi Uh]cbYb`ni` \UbXY`b`i bX`[`Y]W`nY]h][
9a dUh\]Y`ni`nY][Ybž`]gh`Y]bY`i bVYnU\`VUfY`F Yggci fW`ZØf
; YgY`gW`UZhYbž`X]Y`a]h`dgmW`]gW`Yb`9f`fUb`_i b[Yb`i bX`? f]gYb
_cbZfcbh]Yfh`g]bX`"

8YhU]`g

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