

9fZc `[ fY]W Yf`D`Umc ZZ! GhUfh. `? Ò`bž  
< Y]XYb\Y]a `i bX`6cbb`ZY]Yfb`G]Y[ Y

? Ò`bž<Y]XYb\Y]a ž`6cbbž<UUF`i bX`Ghi hh[ Ufh`g]W Yfb`g]W  
\_`UfY`G]Y[ Y`ni a `5i ZhU`h`XYf`%"`6UgYVU``!6i bXYg`][ U!  
D`Umc Zg"

9]b`6`]W\_`Ui Z`X]Y`9fZc `[ Y`XYf`6UgYVU``!HYUa g  
]b`XYf`%"`6i bXYg`][ U

8]Y`Ui ZFY[ YbXY`K Y`h`XYg`6UgYVU``g`\Uh]b`XYf`%"`6i bXYg`][ U  
Y]bYb`Y]bdfÄ[ gUa Yb`5i ZhU`h`ni `XYb`D`Umc Zg`[ YnY][ h`8]Y`YfghYb  
Gd]Y`Y`XYf`DcghgYUgcb`VfUW`hYb`Y]bY`K Y`Y`XYg`ž`VY`g`i bX`XYf  
6Y[ Y]ghYfi b[ ž`k Ug`g]W`]b`XYb`↑`VY`bXYb`A Yb[ Yb`i bX`XYb  
VYY]bXfi W\_YbXYb`@Y]ghi b[ Yb`XYf`Gd]Y`Yf`k`]XYfgd]Y[ Y`h`

HYUa `Y]ghi b[ Yb`]a `: c\_`i g

8]Y`7c`c`[ bY`7UfX]bU`g`ghUfhYhYb`ghUf\_`]b`X]Y`D`Umc Zgž`]bXYa`g]Y  
g]W`]a`YfghYb`Gd]Y`[ Y[ Yb`X]Y`; i [ [ YbVYf[ Yf`@Y[ ]cbÄfY`Ui g  
FY[ YbgVi f[ `a`]h+. ( `Xi fW`gYhnhYb``8]YgYg`\_bUddY`9f[ YVb]g`nY][ h  
XUg`c`Y`B]j YUi ž`XUg`]b`XYb`D`Umc Zg`[ YVchYb`k`]fX`i bX`X]Y  
gdUbbYbXYb`K YhhVYk YfVYž`X]Y`g]W`ØVYf`X]Y`[ YgUa`hY`GU]gcb  
Ui Z[ YVUi h`\UVYb"

9]b`k Y]hYfYf`< Ò\Ydi b`\_h`k Uf`XYf`K U`\_!cZl<ca Yfi b`j cb`8fYk  
ž`UbggYbž`XYf`X]Y`<Y]XYb\Y]a `<Y]XY\_ÒdZY`ni `Y]bYa` ) .`!G]Y[ `ØVYf  
X]Y`<Ua`Vi f[ `GhYU`Yfg`ZØ\fhY``8]YgYf`gdY`hU`i`ÄfY`A`ca`Yb`h`VY]  
XYa`XYf`Gd]Y`Yf`XYb`6U``gc`k`Y]h`g]W`i [ ž`XUgg`Yf`]a`GhUX]cb`X]Y  
K`ÄbXY`ØVYfk`UbX`nY][ h`X]Y`8fUa`Uh]\_`i bX`i`bj`cf\YfgY\VUf`\_Y]h  
XYg`6UgYVU``g`i bX`ZUgn]b]Yfhi: Ubg`i bX`Gd]Y`Yf`[ `Y]W Yfa`U» Yb"

## 9f[ YVb]ggY`XYf`UbXYfYb`6Y[ Y[ bi b[ Yb

8]Y`A`ØbWYbYf`8]gW]d`Yg`Ui`g`<Uuf`VYk`]YgYb`YVYbZU`g`]\fY  
GhÅf`\_Y`VY]`]\fYa`5i`gk`Åfhggd]Y`]b`DUXYfVc`fb`i`bX`[`Yk`UbbYb`a`]h  
`.%.`8]Y`A`U]bn`5h`Yh]Wg`UhhYb`Yg`YVYbZU`g`gW`k`Yfž`XYbb`X]Y  
6cbb`7Ud]hU`g`Xca`]b]YfhYb`XUg`YfghY`8i`Y`i`bX`g]W`YfhYb`g]W`  
Y]bYb`\_`UfYb`G]Y[`a`]h`%\$.&`"8]YgY`9f[ YVb]ggY`j`YfXYi`h]W`Yb`XYb  
ghUf`\_Yb`K`YhhVYk`YfV`]bbYf`U`V`XYf`@[`Už`k`cVY]`YXY`A`UbbgW`UZh  
i`a`XYb`H]hY`\_`Åa`dZh"

## 9]b`6`]W`\_`Ui`Z`X]Y`D`UmX`ck`bg

K`Å`fYbX`X]Y`Gd]mYb`fY]hYf`]b`XYf`5i`Zgh]Y[`gfi`bXY`↑`VY`hYbž  
nY][`hYb`Ui`W`X]Y`Ghi`hh[`Ufh`F`YXg`ghUf`\_Y`@Y]ghi`b[`Yb`"G]Y  
[`Yk`UbbYb`]f`YfghYg`Gd]Y`XYf`D`UmX`ck`bg`[`Y[`Yb`<`ØbghY`hhYb  
GHC`FA`XYi`h]W`a`]h`,`.`i`bX`\_`cbbhYb`XUg`nk`Y]hY`Gd]Y`a`]h`%%`%  
ZØf`g]W`Yb`hgW`Y]XYb`"8]YgY`9fZc`[`Y`hfU[`Yb`ni`f`dcg]h]j`Yb`8`mb`Ua`\_]`  
]b`XYf`F`Y[`]cb`i`bX`ni`Y]bYa`ghÅf`\_YfYb`;`Ya`Y]bgW`UZhg[`YZØ`  
i`bhYf`XYb`i`Ubg`VY]"

## Ni`\_i`bZhgUi`gV`]W`\_`

:`Øf`X]Y`\_`ca`a`YbXYb`Gd]Y`Y`Ua`GcbbhU[`g]bX`X]Y`Ni`gW`Ui`Yf  
YfbYi`h]Y]b[`Y`UXYbž`XYb`HYUa`g`ni`Zc`[`Yb`i`bX`X]Y`gd`UbbYbXYb  
6Y[`Y[`bi`b[`Yb`ni`j`YfZc`[`Yb`"8]Y`Gd]Y`Y`]b`<`Y]XYb`Y]a`ž`6cbbž  
F`Y[`YbgVi`f[`i`bX`DUXYfVc`fb`j`Yfgd`fYW`Yb`k`Y]hYfY`Ui`ZfY[`YbXY  
A`ca`YbhYž`X]Y`X]Y`K`Y`Y`XYf`6Y[`Y]ghYfi`b[`Zc`fhgY`mYb`k`YfXYb"

8]Y`U`\_hi`Y`Y`GU]gcb`nY][`h`b]W`h`bi`f`X]Y`@Y]ghi`b[`Yb`XYf`Gd]Y`Yfž  
gcbXYfb`Ui`W`X]Y`6YXYi`hi`b[`XYg`Gdc`fhg`ZØf`X]Y`;`Ya`Y]bgW`UZh"  
6UgYVU`Vf]b[`h`A`YbgW`Yb`ni`gUa`a`Yb`i`bX`gW`UZh`Y]bY`D`UhhZc`fa  
ZØf`HYUa`[`Y]ghi`bX`[`Ya`Y]bgUa`Y`i`bhYfgh`Ømi`b[`ž`k`Ug`]b`X]YgYb  
Ui`ZfY[`YbXYb`A`ca`YbhYb`XYf`D`Umc`Zg`XYi`h]W`k`]fX"

6Ygi WYb'G]Y'i bg'Ui Z'b!U[ "XY