

B UWX '@Y]WX Yb hY]'Yb Zi bX.
Hc hgWX `U[gUb _`U[Y '[Y[Yb ') , !>A\ f][Yb

9]b') , !>A\ f][Yf'k]fX`bUWX`XYa` : i bX`j cb`@Y]WX Yb hY]'Yb`ja
C VYff\Y]b`k Y[Yb`Hc hgWX`U[g`Ub[Y`_U[h``8 Yf`GhfY]h`a`]h
Y]bYa` " , !>A\ f][Yb`YbXYhY`h`OX`]WX`"

9fa]hh`i b[Yb`ni`Y]bYa`YfgWX ØhhYfbXYb
? f]a]bU`ZU``]a`C VYff\Y]b

≈a`C VYff\Y]b`\Uh`Y]b`hfU[]gWX Yf`J cfZU``X]Y``c`_U`Y` ; Ya`Y]bgWX UZh
YfgWX ØhhYfh`i bX`k]fZh`Y]b`[fY``Yg`@]WX h`Ui`Z`X]Y` ; YZU`fYb`j cb
nk]gWX Yba`YbgWX`]WX Yb`?cbZ`_hYb``9]bY`5b`_U[Y`[Y[Yb`Y]bYb
) , !>A\ f][Yb`A`UbbžXYf`VYgWX i`X][h`k]fXž`Y]bYb`" , !>A\ f][Yb
[Yh`ØhYh`ni` \UVYbž`ghY`h]a`A`]hhY`di b`_h`XYf`9fa`]hh`i b[Yb`"

8]Y`GWX fYW`Yb gb UWX f]WX h.
Hc hgWX `U[gUb _`U[Y

8]Y`GhUUhgUb k U`hgWX UZh`K U`Xg\i h`H]Yb[Yb`\Uh`XYb`A`Ubb`Zcfa`U`
k Y[Yb`Hc hgWX`U[g`Ub[Y`_U[h``8]Yg`[YgWX U`\`bUWX`XYb
YfgWX fYW`YbXYb`9bh\Ø`i b[Ybž`XUgg`XYf`J YfX`A`W`h][Y`Ub[YV`]WX`]b
XYf`5i gY]bUbXYfgYhni b[`Y]bY`K`UZZY`[Y[Yb`XUg`C dZYf`Y]b[YgYhnh
\Uh``8 Yf`J cfZU``gc``g]WX`VYfY]hg`ja`8 YnYa`VYf`YfY][bYh`\UVYb
i bX`X]Y` : c`[Yb`nY]WX bYb`Y]b`6`X`j cb` ; Yk U`hi bX`J Yf`nk Y]Zi b["

8]Y`9fa]hh`i b[Yb`i bX`X]Y`9bhXYW`i b[`XYf
@Y]WX Yb hY]'Y

8 Ug`5i ga`U»`XYf`HfU[ØX]Y`k]fX`XYi`h]WX`Xi`fWX`X]Y`9bhXYW`i b[
j cb`@Y]WX Yb hY]'Ybž`X]Y`ja`5df`]j cb`HUi`WX Yfb`]b`XYf`B`A`Y`j cb

6fY]gUWk`ja`?fY]g`6fY]g[Ui!<cWk gWk k Ufnk U`X`[YZ] bXYb`k i fXYb"
8]YgY`gWk cW`YfYbXY`9bhXYW`i b[`]gh`XUg`F Ygi`hUh]bhYbg]j Yf
9fa`]h`i b[Yb`XYf`j cb`XYf`Dc`nY]`[YV]`XYhYb`GcbXYf`ca`a`]gg]cb
F`Ybi g`z`X]Y`a`]h`*`\$`6YUa`h]bbYb`i bX`6YUa`hYb`VYgYhnh]gh"

9]b`; Ygh`Ab`Xb]g`i bX`X]Y`:`c`[Yb`

8Yf`J YfX`AW`h][Y`ghY`h`Y`g]Wk`9bXY`5df]`XYf`Dc`nY]`i bX`[UV`Ub`z`
XUgg`Yf`bUWk`XYa`h`OX`]Wk Yb`GhfY]h`X]Y`@]Wk Y`XYg`" , !`A`f][Yb`]b`
Y]bYb`K U`X`[YVfUWk`hi bX`gd`AhYf`]b`a`Y`fYfY`HY]Y`nYf`Y[h`h`Uh`
8Yf`9]bgUhn`j cb`K Yf`_nYi`[Yb`k`]Y`Y]bYf`A UWk YhY`XYi`hYh`Ui ZY]bY`
VY`Ab`[gh][YbXY`6fi`hU]h`Ah`h`b`"8]Y`YV`cgYb`?`OfdYfhY]`Y`k i fXYb`
XUbb`z`Y]b[Yk`]W`Y`h]b`A UgWk Yb`XfU`h`z`]a`F`Y]b`Yb`hgc`f[h`"

8 Ug`b`AW`ghY`? Ud]hY`.`; Yf]Wk`h`]Wk`Y`
J YfUfVY]hi`b`[

Bi`b`a`i`gg`XUg`Ofh]Wk`Y`@]bX[Yf]Wk`h`Yb`hgWk`Y]XYb`z`cV`X]Y`5b`_U[Y`
[Y[Yb`XYb`HUh] YfX`AW`h][Yb`ni`[Y`UggYb`k`]fX`i bX`cV`Y]b`
<Ui`dhj`YfZU`fYb`Yf`OZZb`Yh`k`]fX`"8Yf`A`Ubb`VYZ]bXYh`g]Wk`XYfnY]h]b`
I`bhYf`gi`Wk`i`b[g`UZh`z`k`A`fYbX`XYf`:`U`k`Y]hYf`i`bhYf`gi`Wk`h`k`]fX`"8]Y`
5i`gk`]f`_i`b[Yb`X]YgYg`J YfVfYWk`Yb`g`g]bX`k`Y]hfY]Wk`Yb`X`i`bX`
VY`hfY`ZYb`X]Y`G]Wk`Yf`Y]h`i`bX`XUg`J Yfhf`Ui`Yb`XYf`:`Ya`Y]bgWk`UZh]b`
X]Y`F`YWk`hggh`UUh`]Wk`_Y]h`"

9]bY`F`YZ`YI`]cb`ØVYf`:`Yk`U`h`]b`XYf`
; YgY`gWk`UZh`

8]YgYf`:`U`k`]fZi`[fi`bX`Y[YbXY`:`fU[Yb`ØVYf`:`Yk`U`h`i`bX`X]Y`XUa`]h`
j`YfVi`bXYbYb`[YgY`gWk`UZh]Wk`Yb`Ghfi`_hi`fYb`Ui`Z`9f`nY][h`z`k`]Y`
gWk`bY`"?"cbZ]_hY`Yg`U`]YfYb`_ØbbYb`i`bX`k`Y`Wk`Y`j`Yf`YfYbXYb`
?cbgYei`YbnYb`g]Y`h`UVYb`_ØbbYb`"9g`]gh`Y]b`K`YW`fi`Z`ZØf`
gh`UUh]Wk`Y`GhY`Yb`i`bX`X]Y`:`Ya`Y]bgWk`UZh`z`A`U`bU`a`Yb`ni`
Yf[fY]Z]b`z`i`a`[Yk`U`h`h`h][Y`5i`gY]bUbXYfgYhni`b[Yb`]b`Ni`_i`bZhi`
j`Yf`h`]bXYfb`"

8]Y`:`Ya`Y]bgWk`UZh]a`C`VYff`Y]b`ghY`h`j`cf`XYf`<YfUi`gZcfXYfi`b[z`

g]W\ 'j cb`X]YgYf'; Yk U`hUhini `Yf\c`Yb`i bX`X]Y`G]W\ Yf\Y]h`ZØf`U`Y
6Øf[Yf`ni ` [Yk À\f`Y]ghYbž`k À\fYbX`XYf`; U``k Y]hYf\]b`j YfZc`[h
k]fX"

8YhU]`g

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