

GWk YfYf'I bZU`Ui Z'XYf'5 ( . 'Nk Y]  
J Yf`YhnhY`VY]'7fUg\`VY]`@]a VUW!  
C VYfZfc\ bU

GWk YfYf'I bZU`Ui Z'XYf'5( `VY]'7\Ya b]hn. 'Nk Y]'DYfgcbYb  
j Yf`Yhnhž'fYWkhY`Gdi f'[ YgdYffh"9fa ]hhi b[ Yb`ni f  
I bZU`i fgUWY`Ui ZYb"

@]a VUW!C VYfZfc\ bU` `8]Y`J Yf\_Y\fgg]W Yf\Y]h`Ui Z  
XYi hgWYb`5i hcVU\ bYb. `9]b`gWk YfYf'I bZU`Ui Z'XYf'5 (  
VY]'7\Ya b]hn`k ]fZh`k ]W h][ Y` : fU[ Yb`Ui Z"

9]b`6`]W\_`Ui Z'XYb`I bZU`\Yf[ Ub[

5a`GUa ghU[ UVYbXž[ Y[ Yb`%+"&) `I \fž`YfY][ bYhY`g]W`Y]b  
Zc`[ YbgWk YfYf'I bZU`Ui Z'XYf'5( `nk ]gWYb`XYf'5bgW`i ggghY`Y  
K ØghYbVfUbX`i bX`@]a VUW!C VYfZfc\ bU`'Nk Y]': U\fnYi [ Y`j Yf`cfYb  
Ui g`V]g`Ub[ `i b[ Y\_`ÀfhYf'I fgUWY`X]Y`?cbhfc`Y`i bX`dfU`hYb  
[ Y[ Yb`Y]bYb`K ]`XgW`i hnnUi bž`VY] cf`g]Y`Ui Z'XYf'; fØbZ`AWY  
bVYb`XYf': U\fvU\ b`ni a`GhY\Yb`\_Ua Yb`"8]YgY`XfUa Uh]gWY  
G]hi Uh]cb`YfZcfXYfhY`XYb`9]bgUhn`XYf': fY]k ]`][ Yb` : Yi Yfk Y\ f  
<c\YbghY]b!9fbghh\U`ž`X]Y`X]Y`Y]b[ Y\_`Ya a`hYb` : U\fnYi [ Y  
ZfY]gW`bY]XYb`a`i ggghY"

J Yf`YhnhY`DYfgcbYb`i bX`BchZU``a U» bU\ a Yb

6Y]`XYa`I bZU``nc[ Yb`g]W`nk Y]'DYfgcbYb`J Yf`Yhni b[ Yb`ni`"8]Y  
[ YbUi Y`GWk YfY`X]YgYf`J Yf`Yhni b[ Yb`k ]fX`XYfnY]h`Yfa ]hY`hž`]gh  
`YXcW`U`Ufa ]YfYbX`[ Ybi [ ži a`X]Y`6YXYi hi b[ `XYf  
J Yf\_Y\fgg]W Yf\Y]hi bX`XYf`bchk YbX][ Yb`BchZU``a U» bU\ a Yb`ni  
i bhYfghfY]W Yb"

J Yf\_Y\fgVY\]bXYfi b[ Yb`Ui Z[ fi bX`XYg  
I bZU``g

ϕZc`[ Y`XYg`I bZU``g`k Uf`Yg`bØh][ ž`X]Y`fYW`hY`Gdi f`XYf`5( `]b  
F]W`hi b[ `7\Ya`b]h`n`k`]gW`Yb`K ØghYbVfUbX`i bX`@]a VUW`!  
CVYfZfc`bU`ni `gdYffYb``8]Yg`ZØ\fhY`ni `Yf`YV`]W`Yb  
J Yf\_Y\fgVY\]bXYfi b[ Yb`i bX`\_ØbbhY`Y]bY`VfY]hYfY`8]g\_i gg]cb  
ØVYf`X]Y`]bZfUghfi \_hi fY``Yb`5bZcfXYfi b[ Yb`Ub`5i hcVU`bYb`]a  
<]bV`]W`\_Ui Z`G]W`Yf`Y]hga U» bU`a Yb`Ub`fY[ Yb`

8]Y`F`Y`Yj Ubn`XYg`I bZU``g`ZØf`X]Y``c`\_U`Y  
; Ya`Y]bgW`UZh

8Yf`I bZU``nY][ h`b]W`h`bi f`X]Y`; YZU`fYb`XYg`GhfU» Ybj Yf\_Y\fg`Ui Zž  
gcbXYfb`fYZY\_h]Yfh`Ui W`X]Y`[ fØ» YfY`DfcV`Ya`Uh]\_`XYf  
J Yf\_Y\fgg]W`Yf`Y]h]b`8Yi hgW`\_UbX``5i hcZU`fYf`g]bX`cZh`a`]h  
i bj cf`Yf[ YgY`YbYb`6YX]b[ i b[ Yb`\_cbZfcbh]Yfhž`gY]Yg`Xi fW`  
k YhhYfVYX]b[ hY` : U\_hcfYb`cXYfi bUW`hgUa`Yg` : U`fYb``8]YgY  
G]hi Uh]cb`YfZcfXYfh`Y]bY`j Yfgh`Å`\_hY`GYbg]V`]g]Yfi b[ `]b`XYf  
² ZYb`h]W`\_Y]hi bX`\_ØbbhY`Ui W`\_]b`8]g\_i gg]cbYb`ØVYf  
[ YgUa`h[ YgY``gW`UZh]W`Y`J Yf\_Y\fgdf]cf]h`hYb`a`ØbXYb`

: Un]h

8]Y`9fa`]h`i b[ Yb`ni f`I bZU``i fgUW`Y`k YfXYb`k`Y]hYf`b  
Xi fW`[ YZØ`fhž`k`cXi fW`X`Yf`J`cfZU``k`]W`h][ Y`ϕg][ `hg]b`6Yni [ `Ui Z  
G]W`Yf`Y]h`i bX`ϕZfUghfi \_hi f`XYf`GhfU» Ybj Yf\_Y\fgk`Y[ Y`V]YhYh`  
J`cfZ`Å``Y`k`]Y`X]YgYf`YfZcfXYfb`b]W`h`bi f`X]fY`\_hY`A`U» bU`a`Yb`ni`f  
GW`UXYbgfY[ i`]Yfi b[ ž`gcbXYfb`Ui W`\_]Ub[ Zf]gh][ Y`GhfUhY[ ]Yb`ni`f  
J`YfVYggYfi b[ `XYf`J`Yf\_Y\fgg]W`Yf`Y]h`i bX`XYf`U``[ Ya`Y]bYb  
: U`f`\_i`hi`f``8]Y`VYhfcZYbYb`DYfgcbYb`i bX`XYfYb`5b[ Y`Øf][ Y  
ghY`Yb`]a`A`]hhY`di b`\_h`XYf` ; YXUb`\_Yb`i bX`XYf`Gcf[ Yb`]b`X]YgYf  
gW`k`YfYb`NY]h`

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