

: `YXYfa Ui g!HYa dc`ja]h`b`8fYgXYb.
D\Ubhca `cXYf`; Y`Xa UW\Yf3

⊕`8fYgXYb`[]h`Y]b`HYa dc`ja]h`ZØf`X]Y`b]W\h`[Yg]W\hYhY
?`Y]bY`<i ZY]gYbbUgYž`k Ug`XYf`GhUXh`A]``cbYb`Ub
6i » [Y`XYfb`Y]bVf]b[h`

8fYgXYb` `⊕`XYf`gÅW\g]gW\Yb`@UbXYg\Ui dhghUXh`gc f[h`Y]b
i b[Yk Ò\`b`]W\Yg`HYa dc`ja]h`ZØf`5i ZfY[i b[`i bX`: fU[Yb``8Yf
`Ub[gUa `c`YbXY`?`Ub[`XYg; Y`XYg]gh`UVYbXg`cZ]b`XYf`@ Z]h`XYf
K U`XgW`Ò» W\YbVfØW_Y`ni ` \ ÒfYbž`X]Y`Y]bY`k]W\h][Y`J YfV]bXi b[
nk]gW\Yb`XYb`GhUXh`hY`Yb`æ\UbbghUXh`i bX`F UXYVYf[Yf`J c fghUXh
\YfghY``h`<]Yf`[]h`Ygž`VYgcbXYfg`j c f g]W\h][`ni`ZU\`fYb``9]b
gdYn]Y``Yg`HYa dc`ja]h`XUg`Ui ZX]Y`a Ò[`]W\Y`5bk YgYb\Y]hj`cb
: `YXYfa `Ai gYb` ` [YbUi Yf`[YgU[h`XYf`_`Y]bYb`<i ZY]gYbbUgY`
\]bk Y]gž`nk]b[h`5i hcZU\`fYf`fY[Y`a `À»][`ni`a`6fYa`gYb`

8]Y`G]hi Uh]cb`]gh`U`YfX]b[g`Y]b`k Yb][` _i f]cgž`XYbb`6Y\Ui dhi b[Yb
ni Zc`[Y`k i fXY`X]Y`_`Y]bY`<i ZY]gYbbUgY`Ub`X]YgYf`ghfUhY[]gW\
k]W\h][Yb`GhY`Yž`gY]h`\`fYf`9]bk Y]\i b[`ja`5i [i gh`&\$%`ž`bcW\`b]Y
[Yg]W\hYh``@Ui h`5b[UVYb`XYf`GhUXh`\UVYb`5i hcZU\`fYf`gY]hXYa
ØVYf`%+) ", ' \$` ; YgW\k]bX][_Y]hgØVYfgW\`fY]hi b[Yb`VY[Ub[Ybž`X]Y
ni`6i » [Y`XYfb`]b`A]``cbYb\Ò\Y`ZØ\`fhYb``9]b`k Y]hUi g
_ca`d`Yi YfYf`F`YW\hg`fU\`a Yb`U`g`[Yk Ò\`b`]W\`VYgW\`fY]Vh`X]Y
; YgW\k]bX][_Y]hgj`c f gW\`f]Z]Yb`X]YgYf`6fØW_Y`ž`i bX`bi`f`k Yb][Y
A`c`h`c`f]ghYb`gW\Y]bYb`X]Y`F`Y[Y`b`hUhgÅW\`]W\`ni`j`YfghY\`Yb`

8]Y`F`Y[Y`b`ni`f
; YgW\k]bX][_Y]hgVY[fYbni`b[

8]Y`F`Y[Y`i`b[`X]_h]Yfhž`XUgg`Ui ZX]Yf`6fØW_Y`bcfa`U`Yfk`Y]gY
HYa dc`) \$`[]h``8cW\`]b`VYgh]a`a`hYb`A`cbUhYb`i`bX`ni

ZYgh[Y`Y[hYb`NY]hYb`]gh`Y]b`XfUgh]gWk Yg`5VVfYa` gYb`[YVchYb.`a`
5df)`j`cb`%`-`V]g`+`I` \fz`]a` `A`U`i`bX`đ`b`j`cb`&\$`V]g`*`I` \fz`]a`
5i`[i`ghi`bX`GYdhYa` VYf`j`cb`%`-`V]g`*`I` \f`gck`]Y`]a` `C`_hcVYf`j`cb`
%` `V]g`+`I` \f`" `b`X]YgYb`NY]hfU\`a` Yb`a` ØggYb`5i` hcZU\`fYf`X]Y`
;`YgWk`]bX][`_Y]h`Ui`Z`'`\$`_a`#`fYXi`n]YfYbž`i`a` `h]Yf]gWk`Yb`
?c``]g]cbYb`j`cfni`VYi`[`Yb`"

8cWk`X]Y`:`fU[`Y`V`Y]Vh`K`c`g]bX`X]Y`:`YXYfa`Ai`gY3`J`U`Yf]Y`9W`_`
j`cb`XYf`@UbXYgX]fY`_h]cb`GUWk`gYb`f`Ai`a`h`Y]bž`XUgg`_Y]b`Y`
BUWk`Y]gY`j`cf`]Y[`Ybž`X]Y`X]Y`5bk`YgYb`Y]h`X]YgYf`H]YfY`VY`Y[`Yb`"
K`A`fYbX`Y]bYg`&\$&&`Xi`fWk`[`YZØ`f`hYb`Dfc`Y`_hg`ni`f`
6YghUbXgUi`ZbU\`a`Y`ZUbX`a`Ub`nk`Uf`UbXYfY`:`YXYfa`Ui`gUfhYb`k`]Y`
XUg`6fUi`bY`@Ub[`c`f`i`bX`X]Y`K`UggYfZYXYfa`Ui`gž`YXcWk`V`]YV`X]Y`
_Y]bY`<i`ZY]gYbbUgY`Y]b`D\`Ubhca`" `Hfchn`U``YXYa` `[]Vh`Yg`Ui`Wk`
<c`Zbi`b[`Yb`Ui`ZY]b`k`Yb][`a`Y`f`GYbg]V`]h`hž`k`Ug`XUg`H\`Ya`U`
5fhYb`!`i`bX`BUhi`fgWk`i`hn`VYhf]Zž`"

K`]fhgWk`UZh`]Wk`Yf`5gdY`_h`XYg`HYa`dc`]a`]hg`

8]Y`GhUXh`8fYgXYb` \Uh`YXcWk`XYi`h`]Wk`Ui`g`XYb`j`YfcfXbYhYb`
;`YgWk`]bX][`_Y]hgVY[`fYbni`b[`Yb`dfcZ]h]Yfh`A`]h`XYb`nk`Y`
6`]hYfUb`U[`Ybž`X]Y`Ui`Z`XYf`K`U`XgWk`Ò»`Wk`YbVfØW`Y`Ui`Z[`YghY`h`
k`i`fXYbž`\Uh`X]Y`GhUXh`gY]h`9]bZØ`fi`b[`X]YgYg`@]a`]hg`ØVYf`*`ž&`
A`]`cbYb`9i`fc`Ub`6i`»`[`Y`XYfb`Y]b[`Ybca`a`Yb`"8]Yg`k`YW`_h`
bUhØf`]Wk`XUg`A`]ggfUi`Yb`Y]b][`Yf`Dc`]h]_Yf`"8Yf`78I`!`
FYWk`hgYI`dYfhY`A`Ufh]b`A`cXgWk`]YX`Yf`i`bX`GhUXhfUh`<c`[`Yf`NUghfck`
_f]h]g]YfYb`X]Y`Ub`\`U`hYbXY`FY`[`Y`i`b[`ž`XU`g]Y`[`Ui`VYbž`XUgg`c`\bY`
X]Y`Y][`Yb`h`]Wk`Y`;`YZU`f`Xi`fWk`X]Y`:`YXYfa`Ai`gYž`XUg`HYa`dc`]a`]h`
i`bUb[`Ya`YggYb`i`bX`gc[`Uf`U`g`GWk`]_UbY`ZØf`5i`hcZU`fYf`
Ub[`YgY`Yb`k`YfXYb`gc`hY`"

Gc`ZcfXYfh`NUghfck`ž`XUgg`X]Y`:`YgWk`]bX][`_Y]hgj`cfgWk`f]ZhYb`
Ui`Z[`Y`c`VYb`k`YfXYb`gc`hYbž`XU`X]Y`_Y]bY`<i`ZY]gYbbUgY`k`YXYf`
[`Yg]Wk`hY`h`k`i`fXY`bcWk`Ya`U`g`Y]b`i`bZU`a`]h`Y]bYa`5i`hc`Ui`Z`
X]YgYf`6fØW`Y`dUgg]Yfh]gh`5i`Z`_Y]bYb`UbXYfYb`6fØW`Yb`]b`
8fYgXYb`[`]Vh`Yg`XYfUfh][`Y`9]bgWk`f`Ab`_i`b[`Ybž`k`Ug`X]Y`8YVUhhY`
ØVYf`:`cfgh[`YgYhn[`YVi`b[`i`bX`h]Yf]gWk`Y`GWk`i`hna`U»`bU\`a`Yb`bcWk`
gh`f`_Yf`Ub`Y]nh`"

8]Y`K U`XgW`O» W`YbVfØW_Y`]ghni XYa `b]W`h`c`bY`?cbhfcj YfgYb
YbhghUbXYb"9]b`U`fY`Ub[Yf`GhfY]h`nk]gW`Yb`l`a`k`Y`hgW`ØhnYfb
i`bX`6Y`ZØfk`c`fhYfb`ZØ`fhY`XUni`ž`XUgg`Y]b`6Øf[YfYbhgW`Y]X`X]Y
9fVUi`i`b[`XYf`6fØW_Y`Y`mhYbX`]W`[YbY`a`][hY`ž`k`Ug`ni`f
5VYf_Yb`bi`b[`XYg`l`B`9G7C`!K`Y`hYfVYh]hY`g`ZØf`8`fYgXYb`ZØ`fhY"
8]Yg`i`bhYfghfY]W`h`X]Y`ghYhg`Ub[YgdUbbhY`6Yn]Y`i`b[`nk`]gW`Yb
i`fVUbYb`9bhk`]W`_`i`b[Yb`i`bX`XYa`b`chk`YbX][Yb`GW`i`hn`XYf
bUhØf`]W`Yb`l`a`[YVi`b[ž`k`Y`W`Y`b]W`h`]a`a`Yf`]b`9]b`_`Ub[`ni
Vf]b[Yb`g]bX"

<Yi`hY`n`A`h`X]Y`K`U`XgW`O» W`YbVfØW_Y`ni`XYb`Ua`gh`Åf`_ghYb
VY`ZU`fYbYb`9]b]W`h`i`b[Yb`XYf`GhUXhž`X]Y`Å`f`]W`ØVYf`Y]bY
A`j`]cb`F`UXZU`fYf`i`bX`bYi`b`A`j`]cbYb`5i`hc`ZU`fYf`j`YfnY]W`bYh`8]Y
BYVYbg`ÅW`]W`_Y]h`XYf`_`Y]bYb`<`i`ZY]gYbbUgY`_ØbbhY`VU`X`ni`a
5b`Ugg`ZØf`Y]bY`BYi`VYk`Yfhi`b[`XYf`VYghY`YbXYb`J`Yf`_Y`fgfY[Y`b
ZØ`fYb`ž`UVYf`V]g`XU`]b`V`Y]Vh`XUg`HYa`dc`]a`]h`Y]bY`?`i`f]cg]h`Å`h`i`bX
Y]bY`<`YfUi`gZcfXYfi`b[`ZØf`X]Y`5i`hc`ZU`fYf`Ui`Z`8`fYgXYbg`GhfU» Yb"

8YhU]`g

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