

J Yfa ]gghY`GWk YghYfb`Ui g`F`Y]b`Ui gYb.  
Dc`nY]`V]hhYh`i a`<]bk Y]gY

GY]h`XYa`&\$"†`]&\$\$(`k YfXYb`nk Y]`GWk YghYfb`Ui g`F`Y]b`Ui gYb  
j Yfa ]ggh"8]Y`Dc`nY]`V]hhYh`i a`<]bk Y]gY`ni`]\fYa`J YfV`Y]V"

J Yfa ]gghYbZU``]b`F`Y]b`Ui gYb.  
I bhYfghØhni b[ `j cb`XYf`; Ya Y]bgWk UZh  
[ YZcfXYfh

GY]h`XYa`&\$"†`]&\$\$(`j Yfa ]ggh`X]Y`Dc`nY]`nk Y]; YgWk ]ghYf`Ui g  
F`Y]b`Ui gYbž`X]Y`i bhYf`a mghYf]ØgYb`i a gh`AbXYb`j YfgWk UbXYb"  
9]bY`[ Ya Y]bgUa Y`5\_h]cb`XYf`6Y\ØfXY`i bX`XYf`c\_U`Yb  
; Ya Y]bgWk UZh`gc``bi b`@]W`h]bg`8i b\_Y`Vf]b[ Yb"

K Yf`g]bX`X]Y`J Yfa ]gghYb 3

8]Y`VY]XYb`A`AXWYb`ja`5`hYf`j cb`%`i bX`%\*`]\fYb`k i fXYb  
ni`Ymh`Ub`]\fYf`K`c`bUXfYggY`[ YgY`Yb"8]Y`A`hYfY`GWk YghYf  
k ]fX`U`g`Yhk U`%ž\*`\$`A`YhYf`[ fc»`a`h`\_f`ÄZh][ Yf`GhUhi`fi bX`Ub[ Ya  
VfUi b!V`cbXYb`<UUF`VYgWk f]YVYb"Δ`fY`Øb[ YfY`GWk YghYf`]gh  
%ž\*,`A`YhYf`[ fc»`ž`gW`Ub`\_`i bX`U`hYVYbZU``g`Ub[ Yg`VfUi b!V`cbXYg  
<UUF"6Y]XY`A`AXWYb`g]bX`ZØf`X]Y`; Ya Y]bgWk UZh`]b`F`Y]b`Ui gYb  
j cb`6YXYi hi b[ `i bX`]\fY`F`ØW`\_Y`f`k`ØfXY`j ]Y`Y`6Øf[ Yf]bbYb`i bX  
6Øf[ Yf`VYfi`]\[ Yb"

8]Y`Y`hnhYb`6Yk Y[ i b[ Yb`XYf`GWk YghYfb

@Ui hi`Zcfa Uh]cbYb`XYf`Dc`nY]`YbhZYfbhYb`g]Wk`X]Y`A`AXWYb  
[ Ya Y]bgUa`a`h`]\fYf`A`i`hYfž`bUWkXYa`g]Y`; U`ff`ÄXYf`i bX  
@VYbga ]hY`j`c`ff`Ä`hY`a`h[ Ybca`a`Yb`U`hYb"8]YgY`i bYfk UfhYhY

5VfY]gY` \Uh`VY]'5bk c`bYfb`j`j]Y`Y': fU[ Yb`Ui Z[ Yk cfZYb`i`bX`Y]bY  
VYgcf[ hY`8]g\_i`gg]cb`ØVYf`X]Y`G]WXYf`Y]hj`cb`?`]bXYfb`i`b`XYf  
FY[ ]cb`Ui`g[ Y`Øgh"

Dc`]nY]`]WXY`9fa`]hh`i`b[ Yb`i`bX`5i`Zfi`Z`ni`f  
A`]h\`]`ZY

8]Y`?`f]a`]bU`dc`]nY]'9a`a`YbX]b[ Yb` \Uh`i`a`ZUggYbXY`Gi`W`U\_h]cbYb  
i`bX`9fa`]hh`i`b[ Yb`Y]b[ Y`Y]hYhž`Y`XcW`V`]YVYb`X]Y`V]g\Yf][ Yb  
A`U»`bU\`a`Yb`c`bY`9fZc`["`I`a`X]Y`Gi`WXY`j`cfUbni`hfY]VYbž`V]hhYh  
X]Y`Dc`]nY]`X]Y`^`ZZYbh]W`\_Y]hi`a`A`]h\`]`ZY" `ϕgVYgcbXYfY`k`YfXYb  
NYi`[ Yb`[ Ygi`W`hž`X]Y`X]Y`GW`k`YghYfb`c`XYf`\`fY`A`i`hhYf`ni`gUa`a`Yb  
[ YgY\Yb` \UVYb`c`XYf`<`]bk`Y]gY`Ui`Z`\`fYb`5i`ZYbh`U`hgcfh[ YVYb  
\_ØbbYb" `ϕZcfa`Uh]cbYb`\_ØbbYb`Ub`X]Y`Dc`]nY]`i`bhYf`XYf`Bi`a`a`Yf  
\$+\*(`%#),`&\$`k`Y]hYf[ Y[ YVYb`k`YfXYb"

8]Y`6YXY`i`hi`b[ `XYf`;`Ya`Y]bgW`UZh`]b  
gW`k`]Yf][ Yb`NY]hYb`

8Yf': U`` \Uh`b]W`h`bi`f`c`\_U`Y`6Ygcf[ b]g`Ui`g[ Y`Øgh`Yf`]gh`Ui`W`Y]b  
5i`Zfi`Z`Ub`X]Y`;`Ya`Y]bgW`UZh`]b`F`Y]b` \Ui`gYbž`ni`gUa`a`Ybni` \U`hYb  
i`bX`U\_hj`ni`k`YfXYb" `8]Y`Gc`]XUf]h`h`X`Yf`B`U`W`V`U`fg`W`UZh`\_U`bb  
Y`bhg`W`Y]X`Y`b`X`g`Y]b`ž`i`a`j`Y`fa`]gghY`DYfgcbYb`ni`Z]bXYb`i`bX`X`U`g  
G]WXYf`Y]hg[ YZØ` \`ni`gh`Å`f`\_Yb" `K`Å` \fYb`X`X]Y`Dc`]nY]`k`Y]hYf`\]b`Ub  
XYf`?`Å`fi`b[ `XYf`G]hi`Uh]cb`UfVY]hYhž`nY][ h`g]W`ž`k`]Y`k`]W`h[ `Y]bY  
ghUf`\_Y`;`Ya`Y]bgW`UZh`]b`gc`W`g`W`k`]Yf][ Yb`NY]hYb`]gh"

: Un]h

8]Y`Gi`W`Y`b`U`W`X`Y`b`j`Y`fa`]gghYb`A`Å`W`Y`b`]gh`]b`j`c`Y`a`i`;`Ub[ Y  
i`bX`YfZcfXYfh`X]Y`i`bhYfgh`Ø`hni`b[ `U`Yf`6`Øf[ Yf]bbYb`i`bX`6`Øf[ Yf"  
8]Y`<c`Z`bi`b[ `V`Y]V`hž`X`U`gg`X]Y`G`W`k`Y`gh`Y`fb`g`W`b`Y``i`bX`i`bj`Y`fg`Y`\`fh  
ni`f`Ø`W`\_Y`\`fYb" `9g`]gh`Y]bY`A`U`b`i`b[ `Z`Øf`U`Y`ž`Ui`Za`Yf`\_gUa`ni`gY]b  
i`bX`VY]`X`Y`f`K`U`fi`b[ `X`Y`f`G]W`Y`f`Y]h`]b`XYf`;`Ya`Y]bgW`UZh`  
ni`gUa`a`Ybni`UfVY]hYb"

· B 5;

8YhU]g

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