; Y`XUi hca Uh]b`DUdYbVi f[`[YgdfYb[h.
Dc`]nY]`Yfa]hhY`h`bUW`b`ÅW`h`]W`Ya
J c fZU`

I bVY_UbbhY`H`hYf`gdYb[ Yb`; Y`XUi hca UhYb]b`DUdYbVi f[/
Dc`]nY]`Yfa]hhY`h`GW`UXYbg\`Ø`Y`i`bX`:`i`W`hf]W`hi`b[ `V]g\Yf
i b_`Uf"

&- "\$, "&\$&(` ` \$+.(*

`Dc`]nY]]bgdY_h]cb`9a`g`UbX#`fUZgW`UZh`6Ybh\Y]a`

≠`Y]bYf`fi`\[`Yb`BUW`h`k`i`fXY`X]Y`Gh]`Y`]b`DUdYbVi`f[`Xi`fW`Y]bYb
`Ui`hYb`?`bU``[`Ygh`Ø`fh"i`a`Y`hk`U`i`.)`i`f`XY`hcb]Y`fhY`Y]b
; Y`XUi`hca`Uh`Ub`XYf`GhfU»Y`8Yj`Yfk`Y[`ž`i`bX`X]Y`H`hYf
`b`hYf`]Y»Yb`Y]b`7`Ucg" `G]Y`gW`UZ`hYb`Ygž]b`XYb`J`c`ff`Ui`a`Y]bYg
Gi`dYfa`Uf_hYg`ni`i`[`Y`Ub[`Yb`ž`k`c`XYf`ZfY]ghY`YbXY`5i`hca`Uh
Ui`Z[`YghY`h`k`Uf" `K`Å`fYbX`XYf`UbgW`Y]Y»YbXYb`9i`d`cg]cb`Zc[`XYf
≠`U`h`XYg; Y`XUi`hca`UhYb`Xi`fW`X]Y`@`Zh`ž`i`bX`X]Y`i`bVY_UbbhYb
j`YfgW`k`UbXYb`]b`XYf`8i`b\_Y`Y]h"

8]Y`H`hYf`g]bX`ni`fnY]h`b]W`h]XYb]Z]n]Y`fh"i`b\_`Uf`]gh`Ui`W`ž`c`V`g]Y
; Y`X`YfVYi`hYb`_`c`bbhYb`c`XYf`c`V`]f`J`c`f`UVYb`Ui`Z[`fi`bX`j`cb
i`bj`cf`Yf[`YgY`YbYb`i`a`gh`Å`bXYb`a`]gg`Ub[`" `K`Ug`Y`XcW`g]W`Yf`]gh
8Yf`J`c`fZU```U`h`Y]b; Y`Ø`X`Yf`i`bg]W`Yf`Y]h]b`XYf`bcfa`U`Yfk`Y]gY
Zf]Y`X`]W`Yb`G`h`U`X`h`Y]b`hYf`UggYb"

GW`UXYb`i`bX`9fa`]hh`i`b[`Yb

8]Y`9i`d`cg]cb`Y]b`hYf`]Y»`b]W`h`bi`f`J`Yfk`]ffi`b[`ž`gcbXYfb`Ui`W
GUW`gW`UXYb`ž`XYggYb`5i`ga`U»`bcW`Yfa`]hhY`h`k`]fX" `8]Y`Dc`]nY]
`U`h`XYb`6YfY]W`i`a`XYb`VYgW`ÅX][`hYb; Y`XUi`hca`UhYb

UV[YgdYffhž i a '6Yk Y]gY'ni 'g]WXYfb' i bX'a Ø[']WXY'NYi [Yb'ni
VYZfU[Yb''9]b'GdfYWX Yf'XYf'Dc`'nY]]bgdY\_h]cb'9a g`UbX# fUZgW UZh
6Ybh\Y]a 'VYghÅh][hYž'XUgg`X]Y'9fa ]h'i b[ Yb' ]b'j c`Ya ' ; Ub[Y
g]bX''8]Y'6YUa hYb` \cZZYbž'Xi fW`Y]bY' [fØbX`]WXY' i bhYfgi W`i b[
XYg`HUhc fhg' i bX`A Y`Xi b[ Yb'j cb'5bk c\ bYfb`Ui Z`bYi Y`<]bk Y]gY
ni 'ghc» Yb''

8]Y'Dc`'nY]'UddY``Yfh'Ub`X]Y'6Yj Ø`_Yfi b[ž]a ' : U`Y`j cb
6YcVUW`hi b[ Yb'cXYf`<]bk Y]gYb`VYnØ[ ' ]W`XYg`J cfZU`g
i a [Y\YbX`?cbhU\_h`Ui Zni bY`a Yb''<]bk Y]gY'g]bX`YbhgWXY]XYbXž
i a `X]Y`HÅhYf'ni `Yfa ]hY`b`i bX`g]Y'ni f`F YWXYbgW UZh'ni `n]Y\Yb''
8]Yg`\_ØbbhY`Ui W` \Y`ZYbž`Å\ b`]WXY`J cfZÅ``Y`]b`XYf`Ni _i bZh'ni
j Yf\]bXYfb''

9]b`\_`Y]bYf`7 Ug\!7 Ug\!F U]X`_ØbbhY`ZØf`X]Y`DYfdYhfUhc fYb
Ui ZfY[YbX`gY]bž`UVYf`X]Y`GdUbbi b[Yb' i bX`Gcf[ Ybž`X]Y`gc`W`Y]b
J YfVfYWXYb` ]b`X]Y` ; YgY``gW UZh`Vf]b[ hž`g]bX`b]W`h'ni
i bhYfgW`ÅhmYb''8]Y'5bk c\ bYf`ZfU[Yb`g]W`ž`cV
G]WXYf\Y]hga U» bU\ a Yb`j YfghÅ`_h`k YfXYb`a ØggYbž`i a`_ØbZh][Y
, VYf[f]ZZY`ni `j Yf\]bXYfb''

8]Y'Dc`'nY]]bgdY\_h]cb'9a g`UbX# fUZgW UZh'6Ybh\Y]a `ghY`h`ZØf
F ØW_ZfU[Yb'ni f`J YfZØ[i b[``7cf]bbU`A UUh`Yž`X]Y
DfYggYgdYfYWX Yf]bž`Yfa i h][ h`U`Yž`X]Y` ðZcfa Uh]cbYb` \UVYbž`g]W
ni `a Y`XYb''G]Y`\_ØbbYb`g]Y`hY`YZcb]gW`i bhYf`\$) - %, + & \$' `cXYf
dYf`9!A U]'Ub`dfYggYghY``Y4 d]!Y`"dc`'nY]"b]YXYfgUW`gYb`XY
YffY]WXYb''

5i » YfXYa `k Y]gh`X]Y'6Y\ØfXY`XUfUi Z`\]bž`XUgg`Ui » Yf\U`V`XYf
; YgW`ÅZhgnY]hYb`X]Y`Øfh`]W`ni ghÅbX][ Y'Dc`'nY]X]YbghghY``Y
_cbhU_h]Yfh`k YfXYb`_Ubbž`ZU`g`Xf]b[ YbX`<`]ZY`VYb`Øh][ h`k]fX`cXYf
ðZcfa Uh]cbYb`ni f`G]WXYf\Y]h`Ui g[ YhUi gW`h`k YfXYb`gc``Yb''

C f][]bU`!7cbhYbh`j cb.`Dc`'nY]]bgdY_h]cb'9a g`UbX# fUZgW UZh
6Ybh\Y]a ž`ØVYfa ]hY`h`Xi fW`bYk g`U_hi Y``

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