

; Ya Y]bgW UZh`]W Y`6`i hgdYbXY. `HYfa]bY
]b`Hk]ghž`< YYXYž`i bX`k Y]hYfYb
C fhgW UZhYb

Bi hnYb`G]Y`X]YgY`K cWY`X]Y; Y`Y[Yb`Y]hž`]a`9a g`UbX`6`i h
ni`gdYbXYb``HYfa]bY`]b`Hk]ghž`< YYXYž`9a`]W`Y]a ž
Gi ghfi a ž; YYghY!C ghYfVfcW_ž`K YfdY`c`ž`6Uk]b_Y`i bX
@]b[Yb!@UI hYb``K Yfž`k Ubbž`k cž`k Ufi a`i bX`k]Y`YfZU`fYb`G]Y
`Y]Yf``

< Y`ZYb`G]Y`@YVYb`fYhhYb. `6`i hgdYbXYhYfa]bY
]a`9a g`UbX

``b`X]YgYf`K cWY`UVYb`G]Y`k]YXYf`X]Y; Y`Y[Yb`Y]hž`]b
j YfgW]YXYbYb`CfhYb`]a`9a g`UbX`6`i hni`gdYbXYb`i bX`XUVY]
@YVYb`ni`fYhhYb``8 Ug`8Yi hgWY`FchY`?fYi n`fBF?`Ł`c`f[Ub]g]Yfh
6`i hgdYbXYhYfa]bY`Ub`j YfgW]YXYbYb`GhUbXcfhYbž`i a`X]Y
J Yfgcf[i b[`a]h`YVYbgk]W]h[Ya`6`i h]g]WYfni ghY`Yb``<]Yf`g]bX
X]Y`HYfa]bY`Z0f`X]YgY`K cWY.`

6`i hgdYbXYb`Ua`A cbhU[`i bX`8]YbghU[

``: 0f`?i fnYbhgW`cggYbY`]gh`Yi hYž`Ua`A cbhU[ž`X]Y`CVYfgW`i`Y`]b
Hk]gh`UV`%) .` \$`I` \f`V]g`&\$`I` \f`[Y0ZbYh``8 Ug`8F`?`V]YhYhXcfh`X]Y
A 0[`]W`_Y]hni`f`6`i hgdYbXY`i bX`ni g`Åh`]W`Ui`W`Y]bY`Hmd]g]Yfi b[
Ub`Y]bY`7`UbW`ž`dchYbn]Y`Yf`GhUa`a nY`Yb`gdYbXYf`ni`k`YfXYb``

``9VYbgc`UVYb`G]Y`Yi hY`X]Y`A 0[`]W`_Y]hž`j cb`%+`I` \f`V]g`&\$`I` \f`
]a`<Ui`g`XYg`60f[Yfg]b`<YYXY`6`i hni`gdYbXYb``GW`Ui`Yb`G]Y
j`cfVY]i bX`i bhYfgh0hnYb`G]Y`a]h`≠fYf`GdYbXY`A`YbgW`Yb`]b`B`ch``

``5a`8]YbghU[`_0bbYb`G]Y`j`cb`%)`V]g`&\$`I` \f`]b`XYf`5i`U`XYg

GWxi `nybhfi a g]b`9a `]W\Y]a `i bX`j cb`%* `V]g`&\$`I `f`]a
8cfZ[Ya Y]bgWUZh\Ui g`Gi ghfi a `6`i hgdYbXYb``8]Y`5_h]cb`Z]bXYh
YVYbZU`g`Ua `; YVfØXYf!; f]a a !GWxi `Y`]b `; YYghY!CghYfVfcW`Ua
A]hkh cW`j cb`%*.` \$`I `f`V]g`&\$`I `f`ghUhh``

K Y]hYfY `HYfa]bY `Ua `A]hkh cW`ž`8 cbbYfghU[
i bX `: fY]hU[

`5i W`Ua `8 cbbYfghU[` \UVYb`G]Y`X]Y`A Ò[`]W`_Y]hžj cb`%* `I `f`V]g
&\$`I `f`]a `; Ya Y]bXY\Ui g`K YfdY`c`6`i hini `gdYbXYb``<]Yf
Yfk UfhYh`G]Y`Ui »YfXYa `Y]b`YW`YfYg; f]`Vi ZYhž`i a `g]W`bUW`XYf
GdYbXY`ni `ghÅf`Yb``

`5a `: fY]hU[ž`XYb`%&``ž` \UVYb`G]Y`X]Y`K U\`nk]gW`Yb`nk Y]
GhUbXcfhYb.`j cb`%* `I `f`V]g`&\$`I `f`]a `J YfY]bg\Ui g`]b`6Uk]b`Y`
i bX`]a `; Ya Y]bXY\Ui g`]b`@]b[Yb!@U! hYb``

`\fY`6`i hgdYbXY`_Ubb`@YVYb`fYhhYb``A UW`Yb`G]Y`a]hi bX
i bhYfghØhnYb`G]Y`X]Y`YVYbgk]W`h][Y`5fVY]h`XYg`8Yi hgW`Yb`F`chYb
?fYi nYg``»XY`GdYbXY`nÅ`h`i bX`a UW`h`Y]bYb`YW`hYb`I bhYfgW`]YX
]a `@YVYb`j cb`A YbgW`Yb`]b`B`ch``

`B5;

8YhU]`g

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