

F ØW_fi bXYbghUfh]b`XYf`5!@[U. : J`<cfUg
=Ya dZÀb[h`HØf_]gWXYb`GJ` : i`XU

5a`GcbbhU[`hf]h: J`<cfUg`=[Y[Yb`HØf_]gWXYf`GJ` : i`XU`]b
XYf`5!@[U: i`XU`Ub"6Y]XY`HYUa g`_Àa dZYb`i a`k]Wkh][Y
Di b_hY"

⊕`XYf`5!@[U: i`XU`ghY\Yb`X]Y`NY]WXYb`Ui ZGdUbbi b[žk Ybb`Ua
GcbbhU[`XYf: J`<cfUg`=XYb`HØf_]gWXYf`GJ` : i`XU`ni a
F ØW_fi bXYbghUfhYa dZÀb[h`8]Y`DUfh]Yž`X]Y`i a`%&.\$\$.I \f
Ub[YdZ]ZYb`k]fXž`j Yfgdf]Wkh`Y]bYb`Ui ZFY[YbXYb`K Yhh_Ua dZ
nk]gWXYb`nk Y]`A UbbgWUZhYbž`X]Y`g]W`]b`X]YgYf`GU]gcb`V]g`Ub[
gWk Yf[YhUb`UVYb"

8Yf: J`<cfUg`=\Uh]b`gY]bYf`U_hi Y`Yb`@U[Y`Y]bYb`XfUa Uh]gWXYb
F ØW_ghUbX.`A]h`bi f`Y]bYa`Di b_h`VY`Y[h`XUg`HYUa`Y]bYb`X]fY`_hYb
5Vgh]Y[gd`Uhn"6YgcbXYfg`VYgcf[b]gYffY[YbX`]gh`X]Y`HcfUi gVYi hYž
XU`X]Y`<cfUgYf`]b`X]YgYf`GU]gcb`YX][`]W`j]Yf`HcfY`Yfn]Y`h`UVYb"
8Ug`a UW`hg]Y`ni f`gWk`ÀW`ghYb`C ZYbg]j Y`]b`XYf`@[Už`k Ug
Ub[Yg]W`hg`XYf`_ca a YbXYb`<YfUi gZcfXYfi b[`[Y[Yb`XYb
HØf_]gWXYf`GJ`U`Ufa]YfYbX`]gh": Øf`XYb: J`<cfUg`=k`ÀfY`Yg
Yb`hgWY]XYbXž`YbX`]W`XYb`YfghYb`GU]gcbg]Y[`Y]bni ZU`fYbž`i a
X]Y`<cZbi b[`Ui ZXYb`?`UggYbYf`U`h`b]W`hiUi Zni [YVYb"

GWk`ÀW`Yb`VY]XYf`HYUa g`c ZYbVUfh

5i ZXYf`UbXYfYb`GY]hY`g]Y`h`g]W`XYf`HØf_]gWXYf`GJ` : i`XU`a]h
À`b`]WXYb`DfcV`Ya Yb`_cbZfcbh]Yfh"8Yf`J`YfY]b`U`h]b`XYf
U_hi Y`Yb`GU]gcb`VYfY]hg`j]Yf`B]YXYf`U[Yb`]\]bbY`a Yb`a ØggYb
i bX`VY`Y[h`XYfnY]h`XYb`UW`hYb`D`Uhn]b`XYf`HUVY`Y`nk Uf`b]W`h
j ca`5Vgh]Y[`VYXfc`hž`YXcW`a]h]j]Y`@ Z`h`bUW`cVYb"9]bY`XYf
[fØ`hYb`GWk`ÀW`Yb`XYg`HØf_]gWXYf`GJ`]gh`X]Y`8YZYbg]j Yž`X]Y`a]h

% , ; Y[YbhcFYb`X]Y`gW`YW`hYghY`XYf`@[U`XUfghY`h"8]YgY`NU`Yb
j YfgdFYW`Yb`Y]bYb`hcfFY]W`Yb`BUW`a]hU[ž`XU`Ui W`XYf` : J`<cfUg
=Y]bY`UbZ`][Y`5V`k Y`f`U`h`i bX`]bg[YgUa h`%* ; Y[YbhcFY
\\]bbY`a Yb`a i gghY"

9]b`6`]W`_`Ui Z`X]Y`j Yf[Ub[YbYb`5i Z`Ø`fi b[Yb`VY]XYf
A UbbgW`UZhYb`nY][hž`XUggž`k Ybb`XYf` : J`<cfUg`=Ui Z`XYa`D`Uhn
ghY`hž`\\Äi Z][j]Y`Y`HcfY`ZU`Yb`"8cW`X]Y`<cfUgYf`a ØggYb`YfbYbž
k]Y`g]Y`X]YgY`HcfY`b]W`h`bi f`_Ugg]YfYbž`gcbXYfb`Ui W`gY`Vgh
Yfn]Y`Yb`_ØbbYbž`i a`XYb`8fi W`_j`cb`]fYf`5V`k Y`f`ni`bY`a Yb
i bX`Y]bY`dcg]hj] Y`K YbXY`]b`XYf`Ui ZYbXYb`GU]gcb
\\YfVY]ni Z`Ø`fYb"

8 Ug`_ca a YbXY`8i Y`[Y[Yb`XYb`HØf_]gW`Yf`GJ`_ØbbhY`g]W`U`g
YbhgW`Y]XYbXY`6Y[Y[bi b[`ZØf`VY]XY`HYUa`g`Yfk`Y]gYb`"8Yf` : J
<cfUg`=k]fX`U`Yg`XUfUb`gYhYbž`g]W`YbX`]W`j`cb`XYa`Y`hnhYb
HUVY`Ybd`Uhn`ni`VYZfY]Yb`i bX`a]hY]bYa`G]Y[`ni`ghUfhYb`
I a [Y`Y`fhk]fX`XYf`HØf_]gW`Yf`GJ`Ui`g`XYb` : Y`Yfb`XYf
j Yf[Ub[YbYb`Gd]Y`Y`YfbYb`a ØggYbž`i a`b]W`h`b`Y]bY
5V`k Äfhggd]fU`Y`ni`[YfUhYb`"8]YgY`6Y[Y[bi b[`k]fX`b]W`h`bi f
dYfgcbU`]g]YfhY`8fUa`Uh_]`a]h`g]W`Vf]b[Ybž`gcbXYfb`Ui W`
5i`gk]f`i b[Yb`Ui Z`X]Y`HUVY`Y`UVYbž`X]Y`VY]XY`A UbbgW`UZhYb
VYhf]Zh"

8]Y` : Ubg`_ØbbYb`g]W`_Ui Z`Y]b`Gd]Y`j c`Yf`9a`ch]cbYb`i bX
gdUbbYbXYf`K YbXi b[Yb`ZfYi Ybž`XU`VY]XY`HYUa`g`i a`Di`b`hY`i bX
X]Y`J YfVYggYfi b[`]fYf`GU]gcbV`]Ubn`_Äa`dZYb`"9]b`G]Y[`ZØf`XYb
 : J`<cfUg`= _ØbbhY`b]W`h`bi f`XUg`HYUa`ghÄf`_Ybž`gcbXYfb`Ui W`
Y]bYb`dgmW`c`c[]gW`Yb`J`cfhY`]`]b`XYb`k`Y]hYfYb`6Y[Y[bi b[Yb`XYf
F`ØW`_fi bXY`V]YhYb`"8Yf`HØf_]gW`Yf`GJ`\\]b[Y[Yb`a`i`gg`XUfUb
UfVY]hYbž`X]Y`8YZYbg]j] Y`ni`ZYgh][Ybž`i a`b]W`h`k`Y]hYf`\\]b`U`g
gW`k UW`Y`A UbbgW`UZh`k U`f[Ybca`a`Yb`ni`k`YfXYb"

÷g[YgUa h`]gh`X]Y`F`ØW`_fi bXY`U`gc`a]h]]Y`D`chYbn]U`VYgYhnhž`i bX
XYf`?Ua`dZ[Y]gh`VY]XYf`A UbbgW`UZhYb`k]fX`Ua`G`cbbhU[`Ui Z`X]Y
DfcVY`[YghY`h"8 Ug`Gd]Y`_ØbbhY`k`Y]hfY]W`YbXY` : c`[Yb`ZØf`XYb
J Yf`Ui Z`XYf`GU]gcb`UVYb`i bX`k]fX`a]h`GdUbbi b[`Yfk`UfhYh"

8YhU]g

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