

## < ]hnYk Y`Y`Ua `K U`W\ YbgYY. F Y hhi b [ g\_fÀZhY `]a `8 Ui YfY]bgUhn

5a ``YhnhYb`K cW\YbYbXY`j YfnY]W\ bYhYb`X]Y`6Yf[ gYYb`]a  
=gUfhU`Y]bYb`5bghi fa `j cb`5i gZØ[ `Yfb"FYhhi b [ g\_fÀZhY  
k UfYb`Ui Z[ fi bX`nU\`fY]W\ Yf`B chZÀ`Y`[ YZcfXYfh"

8 Ug`gUfhU`n]Y\h`Ub`Y]»Yb`Gca`a`YfhU[ Yb`nU\`fY]W\ Y`6Ygi W\ Yf  
Ubž`k Ug`YXcW\`Ui W\`Y]b][ Y`<YfUi gZcfXYfi b [ Yb`ZØf`X]Y`Øfh]W\ Yb  
F Y hhi b [ gX]YbghY`a`]h`g]W\`Vf]b[ h`K`À`fYbX`XYg`j`Yf[ Ub[ YbYb  
Y]»Yb`Gca`a`Yfk cW\YbYbXYg`k UfYb`X]Y`9]bgUhn\_fÀZhY`Ui Z[ fi bX  
XYf`FY`cfXhYa`dYfUhi fYb`i bX`XYf`nU\`fY]W\ Yb`5i gZØ[ `Yf`ghUf\_  
[ YZcfXYfhž`k Ug`X]Y`6YXYi hi b [ `XYf`gU]gcbU`Yb`J`cfVYfY]hi b [ Yb`XYf  
F Y hhi b [ gY]b`Y]hYb`i bhYfghfY]W\ h"

## 9]bgUhn\_fÀZhY`]b`j`c``Ya`'9]bgUhn

5a`GcbbhU[ ž`XYa`%'5i [ i gh&\$&( ž`Yf`YVhYb`&\$`A`]h[ `]YXYf`XYf  
6Yf[ k UW\h`?fØb`Y]bYb`VYgcbXYfg`UfVY]hg]bhYbg]j`Yb`HU[ ``6Y]  
HYa`dYfUhi fYbž`X]Y`j`]Y`Y`,`VYfUbghfYb[ i b [ Yb`VY[ Øbgh][ hYbž  
k i fXYb`nU\`fY]W\ Y`B chZÀ`Y`[ Ya`Y`XYh" `Gc`a`i`gghY`VY]gd]Y`gk`Y]gY  
Y]b`A`Ubbž`XYf`Ui`ZY]bYa`Fi`bXk`Y[ `Ua`'6Ufa`gYY`\_c``UV]YfhYž  
gW\ bY`gha`Ø[ `]W\`fYUb]a`]Yfh`k`YfXYb" `8]Y`A`]h[ `]YXYf`XYf  
K`UggYfk`UW\h`?fØb!K`U``[ Ui`k`UfYb`ni`f`GhY`Y`i`bX`Y]ghYhYb  
gW\ bY`Y`<`]ZYž`k`À`fYbX`X]Y`6Yf[ k UW\h`i`bhYfghØhnYbX`Y]b[ f]Z"  
8Yf`A`Ubb`k`i`fXY`g]W\ Yf`ni`a`b`ÀW\ gh[ Y`Y[ YbYb`F Y hhi b [ gk`U[ Yb  
[ YVfUW\h`i`bX`]bg`?`]b`\_i`a`;`Ufa`]gW\!DUfhYb\_]fW\ Yb`hfUbgdcfh]Yfh"

## I bZU``Ua` ; Yfc`XgYY

8Yf`HU[ `]Y`h`YXcW\`b]W\ h`bi`f`X]YgYb`B chZU``VYfY]h" `?i`fn`bUW  
XYa`YfghYb`9]bgUhn`k`i`fXY`Y]bY`+!`À`f][ Y`F`UXZU\`fYf]b`Ui`g

; Ufa ]gW!DUfhYb\_]fWYb'bUW`Y]bYa`Ghi fn`Ua` ; Yfc`XgYY  
VY\UbXY`h"8i fW`XUg`VY\YfnhY`9]b[ fY]ZYb`j cb`5i [ YbnYi [ Yb`i bX  
]\fYa`DUfhbYf`\_cbbhY`GW`]a a YfYg`j Yf\]bXYfh`k YfXYb"8]YgY  
dfca dhY`9fghY`<]ZY`k Uf`YbhgW`Y]XYbX`i bX`nY][ hz`k ]Y`k ]W`h][  
N]j ]`Wci fU[ Y`]b`BchZ`Yb`]gh"

J ]Y`nU\`Ub`J Yf`Yhni b[ Yb`Xi fW  
K YgdYbgh]W`Y

6YgcbXYfg`dfcV`Ya Uh]gW`k UfYb`X]Y`j ]Y`Yb`Gh]W`Y`j cb`K YgdYb  
i bX`6]YbYb`z`X]Y`X]Y`6UXY[ `AghY`d`U[ Yb"8]Y`5[ [ fYgg]j ]h`h`XYf  
`bgY`\_hYb`k Uf`VY]`XYf`<]hnY`bU\Yni`Vfi hU` ž`gc`F`cVYfh`A`Ø`Yfž  
6YfY]hgW`UZhg`Y]hYf`XYf`K UggYfk UW`h`A ]hYb`k U`X"  
;`ØW`\_]W`Yfk Y]gY`V`]YVYb`X]Y`J Yf`Yhni b[ Yb`[ fØ» hYb`hY]`g  
[ Yf]b[ ZØ[ ] [ ž`XU`\_Y]bY`U`Yf[ ]gW`Yb`FYU`\_h]cbYb`Ui ZhfUhYb"

5i Z[ UVYbØVYf`Ughi b[ `Ua`K U`W`Yb`gYY

9]b`<chgdch`XYf`9]bg`ÅhnY`k Uf`XYf`K U`W`Yb`gYY`ž`XYf`Ua  
K`c`W`Yb`Yb`XY`j cb`5i gZØ[ `Yfb`ØVYffUbb`h`k i fXY"5a`GUa`ghU[  
\_Ua`Yg`Yfgha`U`g`ni`XYf`G]hi Uh]cb`ž`XUgg`X]Y`K UggYfk UW`h`[ `Y]W`  
XfY]`9]bg`ÅhnY`[ `Y]W`nY]h][ `UVk ]W`\_Y`b`a i gghY" <]YfVY]`k UfYb`X]Y  
A ]h[ `]YXYf`VYgcbXYfg[ `ØW`\_]W`ž`XUgg`Y]b][ Y`j cb`]\bYb`df]j Uh`ni a  
6UXYb`Ub`k YgYb`X`k UfYb`i bX`ni g`Åhn`]W`Y`<]ZY`Y]ghYb`\_cbbhYb"

; Ygi bX`Y]h`]W`Y`DfcV`Ya Y`k `A`fYb`X`XYf  
6Yf[ hci fYb

5VYf`b]W`h`bi`f`X]Y`6UXY[ `AghY`VYb`Øh][ hYb`i bhYfghØhni b[ "9]b  
\*( !`Å`f][ Yf`A`Ubb`Yf`]h`k`Å`fYb`X`gY]bYf`5Vgh]Y[ `j cb`Y]bYf  
6Yf[ hci`f`Y]bYb`?fY]g`Ui`Z`\_c`Udg"5i Z[ fi bX`j cb`GW`k ]bXY`i bX  
?f`Åa`dZYb`VYb`Øh][ hY`Yf`i a [ Y`Yb`X`<]ZY"8]Y`Ni`gUa`a`YbUfVY]h  
nk ]gW`Yb`XYb`j YfgW`]YXYbYb`FYhni b[ gX]YbghYb`ž`Y]bgW`Y]Y»`]W`  
XYf`6Yf[ k UW`h`i bX`XYa`FYhni b[ g`i VgW`fUi`VYfž`gd]Y`hY`Y]bY  
YbhgW`Y]XYbXY`F`c`Y`VY]`XYf`gW`bY`Yb`@\_U`]g]Yfi b[ `i bX  
J Yfgcf[ i b[ `XYg`DUh]YbhYb"

5b\U`hYbXY`<YfUi gZcfXYfi b[ Yb

8]Y`J]Y`nU\`Ub`9]bgÅhnYb`Ub`X]YgYa`K`cWYbYbXY`j`YfXYi`h]W`h`  
X]Y`<YfUi`gZcfXYfi`b[`Ybž`j`cf`XYbYb`X]Y`F`Y`h`i`b[`g`f`Å`Z`h`Y`]b`  
h`c`i`f]g]g]gW`V`Y`]Y`V`h`Y`b`F`Y`[`]c`b`Y`b`g`h`Y`Y`b`"6`Y`f`b`\`U`f`X`F`]Y`g`W`ž`  
6`Y`f`Y`]h`g`W`U`Z`h`g`Y`]h`Y`f`X`Y`f`6`Y`f`[`k`U`W`h`ž`n]Y`\`h`Y`]b`b`Ø`W`h`Y`f`b`Y`g`i`U`n]h`  
K`]f`\`U`V`Y`b`a`]h`Y`]b`Y`a``\`c`\`Y`b`9]bgUhmUi`Z`\_`c`a`a`Y`b`[`Y`f`Y`W`b`Y`h`"i`a`  
X]Y`G]W`Y`f`\`Y`]h`U`Y`f`6`Y`g`i`W`Y`f`n`i`[`Y`k`Å`\`f`Y`]g`h`Y`b`ž`]g`h`X]Y`  
\_`c`b`g`Y`e`i`Y`b`h`Y`J`c`f`V`Y`f`Y`]h`i`b[`i`b`X`5`i`g`V`]X`i`b[`X`Y`f`9]bgUhm`f`Å`Z`h`Y`  
i`b`Y`f`Å`g`g`]W`"

5a`9`b`X`Y`X`Y`g`H`U`[`Y`g`\`U`V`Y`b`X]Y`Y`\`f`Y`b`U`a`h]W`Y`b`<Y`Z`Y`f`Y`f`g`h`\_`i`f`n`  
j`c`f`A`]h`h`Y`f`b`U`W`h`i`\`f`Y`K`U`W`Y`UV`[`Y`g`W`\`c`g`g`Y`b`i`b`X`\_`Ø`b`b`Y`b`X`U`a`]h`  
U`i`Z`Y`]b`Y`b`]b`h`Y`b`g`]j`Y`b`ž`U`V`Y`f`Y`f`Z`c`[`f`Y`]W`Y`b`H`U`[`n`i`f`Ø`W`V`]W`Y`b`"8`U`g`  
=g`U`f`h`U`n`Y`[`h`Y`]b`a`U`a`Y`\`f`ž`k`]Y`k`]W`h`[`Y`g`]g`h`ž`g`c`k`c`\`U`i`Z`X]Y`  
Y`[`Y`b`Y`G]W`Y`f`\`Y`]h`V`Y`]a`6`U`X`Y`b`i`b`X`K`U`b`X`Y`f`b`n`i`U`W`h`Y`b`U`g`U`i`W`  
X]Y`6`Y`X`Y`i`h`i`b[`Y`]b`Y`f`[`i`h`U`i`g`[`Y`V`]X`Y`h`Y`b`F`Y`h`i`b[`g`]b`Z`f`U`g`h`f`i`\_`h`i`f`n`i`  
Y`f`\_`Y`b`b`Y`b`"

8YhU]`g

6Ygi W`Y`b`G]Y`i`b`g`U`i`Z`b`!`U`[`"XY