

5 fVY]hg`c g][ \_Y]h`i]b`A Uf`.  
< YfUi gZc fXYfi b [ Yb`i bX`9bhk ]W\_`i b [ Yb  
]a`6`]W\_

A Uf`n`A`h`iZUgh`- "\$\$\$'9]bk c`bYfž`nY][ h`idcg]hj`Y  
9bhk ]W\_`i b [ Yb`hfchn`c`Yf`5fVY]hg`cg][ \_Y]h`i bX`k UW`gYbXYf  
GYb]cfYbei chY"

8]Y`GhUXh`A Uf`nY][ hž`k ]Y`XYa c [ fUZ]gW`Y`J Yf`AbXYfi b [ Yb`X]Y  
gcn]U`Y`Ghfi \_hi`f`Y]bYf`FY [ ]cb`VYY]bZi`ggYb`\_ÖbbYb`"A ]h`ZUgh  
- "\$\$\$'9]bk c`bYf]bbYb`i bX`9]bk c`bYfb`i]gh`A Uf`Y]bY`GhUXhž`X]Y  
b]W`h`bi`f`Xi`fW`i`fY`9]bk c`bYfnU`ž`gcbXYfb`Ui`W`Xi`fW`i`fY  
5fVY]hga Uf`hg]hi`Uh]cb`i bX`XYb`5i`g`AbXYfUbhY]`Ui`ZZ`h`"

8 Ya c [ fUZ]gW`Yf`K UbXY`i bX`gY]bY  
5i gk ]f\_i b [ Yb

8]Y`5`hYfgghfi \_hi`f`i]b`A Uf`i]gh`Y]b`k ]W`h][ Yf`bX]\_Uhc`f`ZØf`XYb  
K UbXY`ž`XYb`X]Y` ; YgY`gW`UZh`Xi`fW`Ài`Zh`i`Ugh`%)`Dfc`nYbh`XYf  
6Yj`Ö`\_Yfi b [ ]g]bX`nk ]gW`Yb`) \$`i bX`\*`\$`j`fYb`U`hž`i bX`bU`Yni`Y]b  
8]hY`XYf`9]bk c`bYf`i]gh`ØYf`\*`\$`j`fY`"8]Yg`fYZY`\_h]Yfh`Y]bY  
ni bY`a`YbXY`5`hYfg[ fi`ddYž`X]Y]b`XYf`[ YgUa`hYb`FY [ ]cb  
FYW`\_]b [ \Ui`gYb`ni`VYc`VUW`hYb`i]gh`K`À`fYb`X`X]Y`5bnU`XYf  
Øb [ YfYb`A`YbgW`Yb`UVb]a`a`hž`k`À`W`gh`X]Y`NU`XYf`À`hYfYb  
6Øf [ Yfž`k`Ug`5i`gk ]f\_i b [ Yb`Ui`ZXUg`gcn]U`Y`i bX`k ]fhgW`UZh]W`Y  
; YZØ [ Y`U`h`"

< YfUi gZc fXYfi b [ `XYf`5fVY]hg`c g][ \_Y]h

8]Y`GhUXh`g]Y`h`g]W`a`h]Y]bYf`5fVY]hg`cgYbei chY`j`cb`-`ž`Dfc`nYbh  
\_cbZfcbh]Yfh`a`j`Yf [ `Y]W`X`Uni`Y] [ h`XYf`[ YgUa`hY`?`fY]g

F YW\_`b[ \Ui gYb`VY]`, ž&`DfcnYbh"9]b`[ YbUi Yf`6`]W\_`Ui ZX]YgY  
NU\`Yb`nY][ hž`XUgg`]b`A Uf`Yhk U`(" "\$`A YbgWXYb`c`bY  
6YgW`ÄZh][ i b[ `g]bXž`k cVY]`A ÄbbYf`a ]h`&"" \*` `j cb`XYb  
6YhfcZZYbYb`ØVYffYdfÄgYbh]Yfh`g]bX""8]Y`G]hi Uh]cb`]gh`VYgcbXYfg  
\YfUi`gZc`fXYfbXž`XU`&"( %`%`XYf`5fVY]hg`cgYb`Ub[ nY]hUfVY]hg`cg  
g]bX""8]YgY`8UhYb`g]bX`b]W`h`bi f`5i`gXfi`W\_`XYf`k ]fhgW`UZh]W`Yb  
@U[ Y`j`cf`C`fhž`gcbXYfb`Ui`W`Y]b`<]bk`Y]g`XUfUi`Zž`XUgg`dc`h]gW`Y  
A U»`bU`a`Yb`ni`f`6Y`\_Äa`dZi`b[ `XYf`5fVY]hg`cg][ \_Y]h`Xf]b[ YbX  
YfZc`fXYf`]W`g]bX"

## =b hYfbUh]cbU`]hÄh`i bX`J ]Y`ZU`h

8Yf`5bhY]`XYf`Ui`g`ÄbX]gWXYb`6Yj`Ö`\_Yfi`b[ `]b`A Uf`VYhfÄ[ h`%\*`ž)  
DfcnYbhž`k Ug`b]W`h`i`bYf`YV`]W`h`]gh""8]Yg`Äggh`X]Y`GhUXh`ja  
JYf[ `Y]W`ni`B`UW`VUfghÄXhYb`k ]Y` ; Y`gYb\_]fW`Ybž`k c`XYf`5bhY]`  
VYfY]hg`VY]`&\*`ž%`DfcnYbh`]Y[ hž`U`g`k`Yb][ Yf`]bhYfbUh]cbU`  
YfgW`Y]bYb""8]Y[ fÖ»`hYb` ; fi`ddYb`XYf`b]W`h`XYi`hgW`Yb`9]bk`c`bYf  
ghUa`a`Yb`Ui`g`XYf`HØf`\_Y]ž`Gmf]Yb`gck ]Y`XYf`i`\_fU]bY""8]YgY`J ]Y`ZU`h  
]gh`Y]b`k ]W`h][ Yf`6YghUbXhY]`XYf`a`Uf`Yf` ; YgY`gW`UZh`i`bX`hfÄ[ h  
ni`f`\_i`hi`fY`Yb`6YfY]W`Yfi`b[ `VY]"

## GhUXh`A Uf`U`g`K c`b`c`f`h`X`Y`f`K U` \`

8]Y`HUhgUW`Yž`XUgg`A Uf`Y]bY`ni`bY`a`YbX`UhhfU`\_hj`Y`GhUXh`]ghž  
nY][ h`g]W`h`]b`XYb`9]bk`c`bYffØW\_[ Äb[ Ybž`X]Y`]a` `»\`f`&`\$`&`%  
\_i`fnnY]h][ `Ui`Zh`fU`hYbž`[ YZc`[ h]`cb`Y]bYf`GhUV]`]hÄh`i`bX`gc[ Uf`Y]bYa  
5bgh]Y[ `]b`XYb`bUW`Zc`[ YbXYb`»\`fYb""A ]W`UY`6UW`ž`XYf  
U`[ Ya`Y]bY`J`YfhfYhYf`XYg`6Øf[ Yfa`Y]ghYfgž`ZFYi`h`g]W`ØVYf`XYb  
dcg]hj`Yb`HfYbX`i`bX`VYhcbhž`XUgg`A Uf`U`g`K`c`b`c`f`h`]a`a`Yf`a`Y`f  
Ub`6Y`]YVh`Y]h`[ Yk`]bbh""8]Yg`\_ÖbbhY`gck`c`\`Xi`fW`X]Y  
@YVYbgei`U`]hÄh`U`g`Ui`W`Xi`fW`X]Y`]bZfUghfi`\_hi`fY`Yb  
A`Ö[ `]W`\_Y]hYb`XYf`GhUXh`VYX]b[ h`gY]b"

## GW` `i` ggZc`[ Yfi`b[ .`9]b`6`]W`\_]b`X]Y`Ni`\_i`b`Zh

8]Y`9bhk ]W`\_i`b[ Yb`]b`A Uf`g]bX`Y]b`Gd]Y[ Y`V]`X`ZØf`XYb`K`UbXY`ž  
XYb`j ]Y`Y`GhÄXhY`]b`8Yi`hgW`UbX`Xi`fW`Ui`ZYb""K`Ä`fYbX`X]Y

<YfUi gZcfXYfi b[ Yb`k ]Y`5fVY]hg`cg][ \_Y]hi bX`X]Y`U`hYfbXY  
6Yj Ò`\_Yfi b[ `VYXYi hYbX`g]bXž`[ ]Vh`Yg`Ui W`d`cg]hj Y`5gdY`hY`ni  
j YfnY]W`bYb`k ]Y`XUg`K UW`ghi a`XYf`6Yj Ò`\_Yfi b[ `i bX`X]Y  
\_i`hi fY``Y`J ]Y`ZU`h``8]Y`GhUXh`k ]fX`k Y]hYf`b`A U» bU`a Yb`Yf[ fY]ZYb  
a ØggYbž`i a`X]Y`b`hY[ fUh]cb`i bX`XUg`K c`Yf[ Y`Yb`U`Yf`6Øf[ Yf  
ni`ZØfXYfb`i bX`gc`Y]bY`YVYbX][ Y`i bX`UhfU`h]j Y` ; Ya`Y]bgW`UZh`ni  
[ YghU`hYb`"

· B 5;

8YhU]`g

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