

: 7 ;]Y» Yb. ' < YfUi gZcfXYfi b[Yb'i bX
7 \ UbWb ']b 'XYf'F Y[]cbU``][U

J cf'XYf'F Y[]cbU``][U!GU]gcb 'Yf'YVYb'X]Y'A UbU[Yf'XYg: 7
;]Y» Yb' < cW Xfi W_. :]bUbn]Y``Y' < YfUi gZcfXYfi b[Yb'i bX
Ni gW Ui YfZfU[Yb'ghY\Yb']a ' : c_i g"

⊕ 'XYf'F Y[]cb';]Y» Yb']gh'X]Y '@Y]XYbgW UZh'ZØf'XYb': i » VU``
i b[YVfcW Ybž'hfc h'XYf' < YfUi gZcfXYfi b[Ybž'X]Y'g]W X'Y'a ' : 7
;]Y» Yb'ghY``Yb"'5`g'J YfY]bž'XYf'j cf'k]W h][Yb'9bhgW Y]Xi b[Yb
ghY\hž'\Uh'Yf'gck c\``\c\Y'GW i 'XYb'U`g'Ui W 'Y]bYb'[Yf]b[Yb
9hUh"8 YbbcW 'V`Y]Vh'XUg'HYUa 'cdh]a]gh]gW 'i bX'UfVY]hYh
_cbh]bi]Yf'W X'UfUbž'X]Y'5_nYdhUbn'i bX'XUg'⊕hYfYggY'XYf
Ni gW Ui Yf'ni '[Yk]bbYb"

9]b 'J YfY]b 'a]h'HfUX]h]cb 'i bX'DYfgdY_h]j Y

8 Yf': 7 ;]Y» Yb' _Ubb'Ui ZY]bY``Ub[Y; YgW]W hY'ni fØW_V`]W_Yb
i bX'VYg]hnh'b]W h'bi f'Y]bY'YfghY'A UbbgW UZh'ž'gcbXYfb'Ui W 'Y]bY
j c`k Yfh][Y'ž [YbXUVhY]'i b["8]YgY'Ghfi _hi f']gh'YbhgW Y]XYbXž'i a
K YfhY'k]Y; Ya Y]bgW UZh'i bX'⊕Ybh]hÅh'ni 'gW UZZYbž'X]Y'ZØf'Y]bYb
J YfY]b'j cb'\c\Yf'6YXYi hi b['g]bX"@Ui h'XYa 'A UbU[Ya Ybh']gh'Yg
j cb'nYbhfU'Yf'6YXYi hi b[ž'Ui W 'a]h'k Yb]['F Yggci fWb'Y]bY
ghUf_Y'6Ug]g'ni 'V]'XYb"'8 Yf'6YghUbX'Y]bYf'nk Y]hYb'A UbbgW UZh
k]fX'XUVY]'YXcW 'j cfYfghfi \Ybž'XU'X]Y'bchk YbX][Yb
F U\ a YbVYX]b[i b[Yb'ZY\`Yb"

:]bUbn]Y``Y' < YfUi gZcfXYfi b[Yb'i bX
I b hYfghØhni b[

A]h'Y]bYa '9hUh]j cb'YX][`]W ' &) "\$\$\$'9i fc'gY\Yb'g]W X]Y
J YfUbhk cfh]W Yb'XYg'J YfY]bg'_cbZfcbh]Yfh"8]YgY'Gi a a Y'a i gg

YXcW`j]b`5bVYhfUW`hXYf`VYghY\YbXYb`GW`i`XYb`j`cb`(\$\$\$\$
9i`fc`VYhfUW`hYh`k`YfXYb`"8]Y`:`Ø\fi`b`[`[`]Vh`Ubž`XUgg`g]Y`gh`ÅbX][
Ub`bYi`Yb`≠XYb`UfVY]hYhž`i`a`GdcbgcFYb`ni`[`Yk`]bbYb`i`bX`X]Y
Z]bUbn]Y`Yb`A`]hhY`ni`Yf`Ø\Yb`"9]b][`Y`GdcbgcFYb`g]bX`VYfY]hg
[`Y`Z`bXYb`k`cfXYbž`UVYf`XYf`9hUh`XYg`J`YfY]bg`V`Y]Vh`i`bhYf`XYa
XYf`a`Y]ghYb`K`YhhVYk`YfVYf"

Ni`gW`Ui`YfU`_nYdhUb`n`i`bX`9b`[`U`[`Ya`Ybh

8]Y`5bnU\`XYf`Ni`gW`Ui`Yf`gd]Y`h`Y]bY`YbhgW`Y]XYbXY`F`c`Y`ZØf
XYb`9fZc`[`XYg`:`7`:`]Y»Yb`j]b`XYf`FY`[`]cbU`][`U`"8Yf`J`YfY]b`c`Zž
XUgg`X]Y`:`]Y»YbYf`VYfY]h`g]bXž`X]Y`<Y]a`gd]Y`Y`ni`VYgi`W`Ybž`i`a
XUg`HYUa`k`Å\fybX`XYf`GU]gcb`ni`i`bhYfghØhnYb`"A`]h
9]bhf]hhgdFY]gYb`j`cb`%\$`9i`fc`ZØf`GhY`d`ÅhnY`i`bX`%,`9i`fc`ZØf
G]hnd`ÅhnY`gW`Å`h`XYf`:`7`:`]Y»Yb`j`cfž`XUgg`Ui`W`X]Y`?`cghYb`ZØf
XYb`6Ygi`W`Y]bYg`Gd]Y`g`YfgW`k`]b`[`]W`g]bXž`a`J`Yf`[`Y]W`ni
UbXYfYb`J`YfY]bYb"

8]Y`6YXY`i`hi`b`[`XYf`Ni`gW`Ui`Yf

:`cfgW`i`b`[`nY][`hž`XUgg`Y]bY`[`i`hY`Ni`gW`Ui`Yf`nU\`ZØf`Y]bYb`J`YfY]b
YggYbn]Y`gh`"8]Y`J`YfUbhk`cfh]W`Yb`gYhnYb`g]W`X]Y`N]Y`j`cf`UVYb
i`bX`VYhfUW`hYb`Yhk`U`,`\$\$`V]g`%\$\$\$`Ni`gW`Ui`Yf`U`g`fYU`]gh]gW`ž
Ui`W`k`Ybb`X]Y`FYU`]hÅ`h`a`UbW`a`U`UbXYfg`Ui`gg]Y\`h`"8]Y`@U`[`Y
k`]fX`_ca`d`n]YfhYfž`k`Ybb`Gd]Y`Y`[`Y`[`Yb`k`Yb][`Yf`VY`_UbbhY`HYUa`g
ghUhhZ]bXYbž`X]Y`a`Y]gh`k`Yb][`Yf`Ni`gW`Ui`Yf`Ub]n]Y\`Yb"

;`Ya`Y]bgW`UZh`g`[`YZØ\`ghÅf`_Yb

I`a`XUg`:`Ya`Y]bgW`UZh`g`[`YZØ\`k`Y]hYf`ni`ghÅf`_Ybž`g]bX`X]Y
J`YfY]bgZØ\fi`b`[`i`bX`XUg`HYUa`VYghfYVhž`bUW`XYb`Gd]Y`Yb`]b
[`YgY`][`Yf`Fi`bXY`ni`gUa`a`Ybni`_ca`a`Yb`"5i`W`_Y]bY`:`Y]Yfb`i`bX
HfYZZYb`g]bX`k`]W`h][`Y`6YghUbXhY]Y`Y]bYf`Z`b`_h]cb]YfYbXYb
J`YfY]bg`[`Ya`Y]bgW`UZh`"8]Y`A`Ø`[`]W`_Y]hž`bUW`Y]bYa`Gd]Y`
[`Ya`Y]bgUa`ni`ZY]Yfbž`ZØfXYfh`X]Y`6]bXi`b`[`i`bhYf`XYb`Gd]Y`Yfb
i`bX`XYb`:`Ubg"

5 VYbhYi Yf'F Y[]cbU``][U

8]Y'J cfVYfY]hi b[Yb'Ui Z'X]Y'F Y[]cbU``][U'g]bX'Y]bY'gdUbbYbXY
< YfUi gZcfXYfi b["'8]Y'J YfUbhk cfh]W\Yb'gY\Yb'Yg'U'g'Y]bY': fU[Y
XYf'@Y]XYbgW\UZh'\Yf'k Y]hYfUfVY]hYb'ni 'k c''Yb''Hfcm'XYg'8fi W_g
i bX'XYf'9fk Ufhi b[Yb'z'X]Y'a]h'XYf'@[U'Y]b\Yf[Y\Yb'z']gh'X]Y
A ch]j Uh]cb'XYf'J YfY]bgZ0\fi b['i b[YVfcW\Yb"'8Yf'K Y[']'b'X]Y
Ni _i bZi]gh'ghY]b][ž'UVYf'Ui W\j cb'<cZbi b['[YdfÀ[h"

Ni gUa a YbZUggYbX''Agghig]W'gU[Yb'z'XUgg'XYf': 7';]Y»Yb'g]W'j]b
Y]bYf'Ui ZfY[Yb'XYb'D\UgY'VYZ]b'XYh'z']b'XYf'gck c\`
< YfUi gZcfXYfi b[Yb'U'g'Ui W\7\UbW'b'Ui Z'XYb'J YfY]b
ni _ca a Yb"'8Yf': c_i g''Y[h'XUfUi Z'Z]b'Ubni]Y''ghUV]'ni 'V'Y]VYb
i bX'['Y]W\hY]h]['X]Y '@Y]XYbgW\UZh'Z0f'XYb': i »VU'']b'XYf'F Y[]cb
ni ''YVYb'i bX'ni 'Z0f'XYfb"

' B 5;

8 YhU]`g

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