

H]a`DfÒgY`]Ygh`]b` ; cg`Uf.
K]XYfghUbXg[YgW\]W\ hYbž`X]Y`VYfØ\ fYb

5a`&) "GYdhYa VYf`&\$&'`]Ygh`H]a`DfÒgY`]b`XYf
GhUXhV]V`]ch\Y_ ; cg`Uf`Ui g`gY]bYa`6i W\ØVYf`XYb
K]XYfghUbX`[Y[Yb`<]h`Yf`"H]W_Yhg`Yf\À`h]W`

5a`A]hkcWžXYa`&) "GYdhYa VYfž`k]fX`X]Y`GhUXhV]V`]ch\Y_
 ; cg`Uf`ni`Y]bYa`VYgcbXYfYb`Cfh`XYf`]hYfUf]gW\Yb`6Y[Y[bi b[ž
k Ybb`XYf`æi fbU`]gh`i bX`6i W\Ui hcf`H]a`DfÒgY`gY]bY`@Ygi b[
UbV]YhYh`"8]Y`J YfUbghU`hi b[`Z]bXYh`a`?i`hi fa Uf_hd`Uhn`f?I A 5Ł
FUi a`5fWUW\cbž`5a`A i gYi a gi ZYf`&ž' , * (\$; cg`Ufž`ghUhh`i bX
VY[]bbh`i a`%-`" \$`I \f`"6YfY]hg`i a`%-`I \f`ÒZZbYh`X]Y`6]V`]ch\Y_
]\fY`HØfYb`i bX`ÀXh`X]Y ; ÀghY`Y]b`"8Yf`9]bhf]hh`_cgYh`UW\h`9i fcž
k cVY]`GW\ØYf]bbYb`i bX`GW\ØYf`j cb`Y]bYa`Yfa`À»][hYb`DfY]g
j cb`bi f`gYW\g`9i fc`dfcZ]h]YfYb`_ÒbbYb`"H]W_Yhg`g]bX`]a
J cfj Yf`Ui Z`Ub`XYf`5i g`Y]\h\Y_Y`cXYf`Ub`XYf`5VYbX_UggY
Yf\À`h]W`

Æ`gY]bYa``Øb[ghYb`6i W\` K]f`?]bXYf`XYg`&\$`ž`] žXUg`i bhYf`XYa
I bhYfh]hY` ; Y[Yb`XUg`J Yf[YggYb.`8]Y`HØW\hYf`i bX`GØ\`bY`XYg
K]XYfghUbXg[Y[Yb`<]h`Yf`Yfn`À\`Yb`]\fY ; YgW\]W\ hY
j YfÒZYbh]W\h`k i fXYž`VY`Yi W\hYh`DfÒgY`X]Y`9fY][b]ggY`fi bX`i a
XUg[YgW\Y]hYfhY`5hhYbhUh`Ui Z`5Xc`Z`<]h`Yf`"5b`X]YgYa
XYb_k`ØfX][Yb`HU[žXYa`&\$`ž`]`%-`((žk U[hY`7`Ui g`GW\Yb_ ; fUZ
j cb`GhUi ZYbVYf[`XYb`j Yfnk`Y]ZY`hYb`J Yfgi W\ž`XYb`8]_hUhc`f`ni
hØhYb`"8Yf`J Yfgi W\`gW\Y]hYfhYž`i bX`GhUi ZYbVYf[`gck]Y`j]Y`Y
k Y]hYfY`K]XYfghUbXg_Àa`dZYf`nU\`hYb`XUZØf`a`]h`]\fYa``@VYb`"
DfÒgY`ZFU[h`K Ug`k`ÀfY`[Yk`YgYbž`k Ybb`X]YgY`a`i h][Yb`GYY`Yb
9fZc`[`[Y\UVh`\ÀhhYb3

9f]bbYfi b[`i bX`K]XYfghUbX

Df0gYg'K Yf_]gh'Y]bY'<ca a U[Y'Ub'XYb'K]XYfghUbX'i bX'Y]bY
h]Yz[fY]ZYbXY'FYZYI]cb'0VYf'XYb'A i h'XYf'Yb][Ybž'X]Y'[Y[Yb
<]h'Yfg'FY[]a Y'Ui Z[YghUbXYb'g]bX''9f'\Uh'g]W'0VYf'Y]b'ž\ f
\]bk Y[]bhYbg]j' a]h'NY]hnYi [Yb'VYgW'ÀZh][hž'X]Y']a 'X]fY_hYb
?cbhU_h'a]h'XYb'K]XYfghUbXg_Àa dZYfb'ghUbXYb' 'XYb'?]bXYfb
XYf'<Y'XYb!J ÀhYf'' ð'X]YgYa ' ?cbhYi h'dcfhfÀh]Yfh'Yf'b]W'h'bi f
GhUi ZZYbVYf[ž'gcbXYfb'Ui W'UbXYfY'VYXYi hYbXY
DYfg0b`]W_Y]hYb'XYg'K]XYfghUbXgž'XUfi bhYf'?`Ui g'j cb'8c\ bUm
i bX'<Y'a i h\`7UgdUf'; fUZ'j cb'A c'h_Y"

8]Y'9fnÀ\`i b[Yb'X]YgYf'?]bXYf''YZYfb'b]W'h'bi f'9]bV`]W_Y']b'XUg
@VYb'j'\fYf'J ÀhYfž'gcbXYfb'Ui W']b'X]Y'8Yb_k Y]gYb'i bX
a cfU`]gW'Yb', VYfnYi [i b[Ybž'X]Y'g]Y'ni a ' <UbXY'b'a ch]j]YfhYb"
8Yf'5i hc f'\Uh'XUZ0f'Ui » Yf[Yk 0\ b`]W'Y'dYfg0b`]W'Y'; Ygd fÀW'Y
[YZ0\ fhž'X]Y'XYa 'Di V`_]i a 'Y]bY'bYi Y'DYfgdY_h]j Y'Ui ZX]Y
K]XYfghUbXg[YgW']W'hY'V]YhYb''Df0gY'V]YhYh'gY]bYb'Ni \0fYfb'X]Y
A 0[]W'_Y]hž']b'Y]bY'NY]h'Y]bni hUi W'Ybž']b'XYf'N]j]`W'ci fU[Y'i bX
DZ]W'hVYk i gghY]b' [Y[Yb'i bFYW'h'i bX'HmfUbbY']ghUbXYb"

H]a 'Df0gYž']b'9ggYb' [YVcfYbž']gh'Y]b'j Yfg]YfhYf'æi fbU`]ghž'XYf']b
A 0bW'Yb''YVhi bX'UfVY]hYh''A]h'Y]bYa 'Ghi X]i a ']b
?ca a i b[_Uh]cbgk]ggYbgW'UZhYb'i bX'Dc`]h]_'\Uh'Yf'g]W'Y]bYb
BUa Yb'Xi fW'Y]bZ0\`gUa Y'FYdcfhU[Yb'i bX'DcfhfÀh'g[Ya UW'h"
GY]bY'ci fbU`]gh]gW'Y'?Uff]YfY'i a ZUggh'GhUh]cbYb'U'g'7\YZFYdcfhYf
i bX'FYXU_hYi fž'k cVY]Yf'a]h'gY]bYb'5fVY]hYbž'X]Y'Z0f'\fY
H]Yz[f0bX][_Y]h'i bX'GYbg]V`]h'Ah[Y'cVh'k i fXYbž'VYfY]hg'a Y\ fZUW
Ui g[YnY]W'bYh'k i fXY"

Df0gY'\Uh'ni XYa 'a Y\ fYfY'Zf0\YfY'Di V`_]Uh]cbYb'j YfZUgghž'X]Y
g]W'a]h'j YfgW']XYbYb'5gdY_hYb'XYf'XYi hgW'Yb'; YgW']W'hY'i bX
XYa '@VYb'k]W'h][Yf'DYfg0b`]W'_Y]hYb'VYgW'ÀZh][Yb''K Yf_Y'k]Y
ž\ f\i bXYfhnYi [Yb''8]Y'6chgW'UZi'XYf''YhnhYb'<Y'XYb' [Y[Yb
<]h'Yf' i bX' i bX'b]Y'_Ubb']W'j Yf[YggYb' 'Y]b'GhU`]b[fUX
, VYf'VYbXYf'YfnÀ\`h' nYi [Yb'j cb'gY]bYa '9b[U[Ya Ybž'XUg
9f]bbYfb'Ub'\]ghcf]gW'Y'9fY][b]ggY''VYbX]['ni '\U'hYb''8]Y
@Ygi b[]b'; cg'Uf'_ca a h'ni 'Y]bYa 'VYXYi hgUa Yb'NY]hdi b_hž'k c
XUg'6Yk i gghY]b'Z0f'; YgW']W'hY'i bX'XYfYb'@Y_h]cbYb'j cb
YbhgW'Y]XYbXYf'6YXYi hi b[]gh"

8YhU]g

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