

G!6U\b!7\Ucg]b' < Ua Vi f[. '6Yhfi b_YbYf 6Y`Àgh][Yf'gcf[h'ZØf'Ghcd dg

⊕' < Ua Vi f['VY`Àgh][hY`Y]b'6Yhfi b_YbYf': fUi Yb`]b'XYf'G!
6U\bž'k Ug'ni a `Ni [ghcd d`i bX'Dc`nY]Y]bgUhn'ZØ\fhY"

⊕' < Ua Vi f['_Ua`Yg'ni`Y]bYa`U`Ufa`]YfYbXYb`JcfZU``]b'XYf'G!
6U\bž'XYf'b]W`h'bi`f`Y]bYb`Ni [gh]`ghUbX`ni`f': c`[Y`\UhhYž'gcbXYfb
Ui W`X]Y`I`bj`YfgY\fh\Y]h'a`Y\fyfyf'DUggU[]YfY`]b'; YZU\`f`VfUW`hY"
9]b' ((!`À\`f][Yf`A`Ubb`k`i`fXY`VYgW`i`X][hž`Ub`a`Y\fyfyb': fUi Yb`]a
Ni [`i`bUb[Ya`YggYbY`6YfØ\fi`b[Yb`j`cf[Ybca`a`Yb`ni`'\UVYb"
8]YgY`UVgW`Yi`]W`Y`<`UbX`i`b[``ØghY`Y`hnh]W`Y]bY`BchVfYa`gi`b[
Ui`gž`X]Y`XYb`Ni [`ni`a`Gh]`ghUbX`VfUW`hY`i`bX`X]Y`fi`bX`() \$
FY]gYbXYb`]b`Y]bYf`YI`hfYa`i`bUb[YbY\`a`Yb`G]hi`Uh]cb`ZYgh\`Y`h"

8Yf'gW`cW_]YfYbXY`JcfZU``YfY][bYhY`g]W`i`[Y[Yb`%, `I` \`f`nk`]gW`Yb
XYb`<`U`hYghY``Yb`BYi [fUVYb`i`bX`i`:]gW`VY`_``Ni`b`ÀW`gh`k`i`fXY
XUj`cb`Ui`g[Y[Ub[Ybž`XUgg`Y]b`hYW`b]gW`Yf`8YZ`_h`ZØf`XYb
i`bd`Uba`À»][Yb`<`U`h`j`YfUbhk`cfh]W`k`Uf``8cW`X]Y`G]hi`Uh]cb
Yb`hdi`ddhY`g]W`U`g`XYi`h]W`i`[fUj`]YfYbXYfž`U`g`Y]b`DUggU[]Yf`X]Y
BchVfYa`gY`nc[`i`bX`X]Y`6i`bXYgdc`nY]`]bZcfa`]YfhY"

I`bUb[Ya`YggYbYg`J`Yf\`U`hYb`]a`Ni [

6Yf]W`hYb`ni`Zc`[Y`k`Uf`XYf` ((!`À\`f][Y`ghUf`_`U`_c`c`]g]Yfhi`bX
\UhhY`a`Y\fyfyf': fUi Yb`]a`K`U[[cb`VY`Àgh][h`Gc`W`Y`, VYf[f]ZY
g]bX`b]W`h`bi`f`]bU`nYdhUVY`ž`g]Y`ghY``Yb`Ui`W`Y]b`Yfbgh\UZhYg
DfcV`Ya`i`]b`ÖZYb`h]W`Yb`J`Yf`_Y\fga`]hhY`b`XUfž`k`c`g]W`j`]Y`Y
: U\`f[`ÀghY`b]W`h`g]W`Yf`ZØ`\`Yb``Hfc`hn`XYf`GW`k`YfY`gY]bYg
J`Yf\`U`hYbg`VYa`Yf`_hY`XYf`A`Ubb`b]W`h`Y]ba`U`ž`XUgg`gY]b`<`UbXY`b
?cbgYei`YbnYb`\UhhY``9f`Z]Y`ghUhhXYggYb`]b`Y]bYb`h]YZYb`GW`U`Zž
k`À\fybX`X]Y`UbXYfyb`DUggU[]YfY`]b`[fc»Yf`6Ygcf[b]g`ØVYf`X]Y

G]hi Uh]cb`X]g_i h]YfhYb"

5`g`X]Y`6i bXYgdc`nY]`Y]b [f]ZZ`k Uf`Yg`b`0h][ž`XYb`A Ubb`ni`k YW_Yb
i bX`gY]bY`DYfgcbU`]Yb`Ui Zni nY]W`bYbž`XU`Yf`ni XYa`bi f
[YVfcW`Yb`8Yi hgW`gdfUW`"8]Y`Dc`nY]`YfhY]`hY`]a`XUfUi Z]b
Y]bYb`D`Uhnj`Yfk`Y]gž`k Ug`VYXYi hYhž`XUgg`Yf`g]W`b]W`h`a`Y`f`]b`XYf
B`À`Y`XYg`J`cfZU`g`Ui Z`U`hYb`XUfZ`8]Yg`]gh`Y]b`k`]W`h][`Yf`GW`f]hž
i`a`UbXYfY`FY]gYbXY`ni`gW`Ø`hnYb`i`bX`i`a`g]W`Yfni`ghY`Ybž`XUgg
i`bni`À`gg][`Yg`J`Yf`U`hYb`]b`Ni`_i`bZi`b]W`h`i`bVYUi`Zg]W`h][`h`V`Y]Vh"

8Yf`J`cfZU`Z`Ø`fhY`XUni`ž`XUgg`XYf`VYhfc`ZYbY`Ni`[`a`]h`Z`Y`Y]bYg
k`Y]hYfYb`Ni`[`Yg`ni`fØW`[`YgW`Yddh`k`YfXYb`a`i`gghYž`i`a`XYb
:`U`f`[`À`ghYb`X]Y`A`0`[`]W`_Y]h`ni`[`YVYbž`YbX`]W`Ui`gni`ghY][`Yb`"8]Yg
Z`Ø`fhY`ni`Yf`YV`]W`Yb`J`Yfgd`À`hi`b`[`Yb`]a`[`YgUa`hYb`6U`bbYhnž`XU
X]Y`G)`Z`Ø`f`nk`Y]`Ghi`bXYb`nk`]gW`Yb`9`V`[`Ui`ghfU`»`Y`i`bX`BYi`[`fUVYb
Y]b`[`YghY`h`k`i`fXY`"5i`W`UbXYfY`@]b]Ybž`k`]Y`X]Y`G`nk`]gW`Yb
D]bbYVYf`[`i`bX`BYi`[`fUVYbž`Yf`]hYb`Xi`fW`X]YgYb`Nk`]gW`YbZU`
5i`gZ`"Y"

8]Y`I`a`gh`À`bXY`X]YgYg`J`cfZU`g`k`YfZYb`Y]b`[`fY`Yg`@]W`h`Ui`Z`X]Y
G]W`Yf`Y]h]b`0`ZYb`h]W`Yb`J`Yf`_Y`f`ga`]hY`b`"5b`[`Yg]W`hg`XYg
ni`bY`a`YbXYb`6Yk`i`gghY]bg`Z`Ø`f`gYi`i`Y`Y`6Y`À`gh][`i`b`[`]gh`Yg`j`cb
Yb`hgW`Y]XYbXYf`6YXYi`hi`b`[`ž`XUgg`gc`W`Y`HUhYb`gW`bY`i`bX
_cbgYei`Ybh`[`YU`bXYh`k`YfXYbž`i`a`Y]b`;`YZ`Ø`X`Yf`G]W`Yf`Y]h`Z`Ø`f
U`Y`DUggU`[`YfY`ni`[`Yk`À`f`Y]ghYb`"@`_U`Y`6Y`Ø`fXYb`i`bX
6U`b`[`YgY`g`W`UZhYb`a`ØggYb`XU`Yf`XUZ`Ø`f`gc`f`[`Ybž`XUgg`X]Y
b`0h][`Yb`A`U`»`bU`a`Yb`Yf`[`f]ZZYb`k`YfXYbž`i`a`XYb`GW`i`hn`j`cb
:`U`f`[`À`ghYb`ni`[`UfUbh]YfYb`i`bX`gc`W`Y`J`cfZ`À`Y`_Ø`bZh][`ni
j`Yf`]bXYfb"

8YhU]`g

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