

6i bXYggcn]U`[Yf]W\ h. '9bhgW\ \X][i b [U i W\ 'VY]j]Y`Yb`< Ufhn!≡ `?`U[Yb`a Ò[`]W\

9a dZ\Ab[Yf]bbYb`j cb`6Øf[Yf[Y`X`_`U[Yb`() `A U`i a 9bhgW\ \X][i b[ž`cV`k c\`Yg`i a ` b i f ` ` \$, `9i f c`[Y\`h` `Y]b F YW\ hgghfY]h`j c``Yf`< ØfXYb"

9]b`Ub[k]Yf][Yf`F YW\ hgghfY]h`i a `Ni gUa a Yb\Ub[`a]h`XYb`< Ufhn! ≡ !NU\`i b[Yb`\Uh]b`XYb`Y`h`h`Yb`K c`W`Yb`X]Y`5i Za Yf_gUa _Y]h`Ui Z X]Y`< YfUi gZc`fXYfi b[Yb`]a `XYi hgW\Yb`Gcn]U`gmghYa `[Y`Yb`_h`J`c`f U`Ya `Y]bY`A i h`Yf`i bX`]`fY`Hc`W`h`Yf`ž`X]Y`gY]h`&\$%(`Ui ZY]bY ?`Àfi b[`]`\fYf`5bgdfØW\Y`k UfhYbž`\UVYb`]b`X]YgYf`NY]h`nU\`fY]W\Y fYW\h]W\Y`< ØfXYb`ØVYfk]bXYb`a ØggYb"

8]Y`5bZ\Ab[Y`X]YgYg`?`cbZ]_hg`fY]W\Yb`V]g`]bg`š`l`f`&\$%(`ni fØW`ž`U`g X]Y`VY]XYb`i: fUi Yb`VY]a `Gcn]U`[Yf]W\h`8Ufa ghUXh`?`U[Y Y]b`fY]W\h`Yb`ž`i a `Ui gghY\`YbXY`< Ufhn!≡ !@Y]ghi b[Yb`ZØf`XYb`A`cbUh : YVfi Uf`&\$%(`ni `Yf\`U`h`Yb``8]YgY`?`U[Y`Yb`hk]W`_Y`h`Y`g]W\`ni `Y]bYa a Y`f`À`f][Yb`J`YfZU\`fYb`ž`XUg`Xi`fW\`gh`À`b`X][Y`J`Yfn`Ò[Yfi b[Yb`i`b`X ↑`f]gh]gW\Y`5i`gY]b`Ub`XYfgY`hni b[Yb`[Y`_Yb`bnY]W\`b`Y`h`k`Uf```a` `š`l`f &\$%, `k`i`f`XY`X]Y`?`U[Y`Y`h`h`Yb`X`]W\`UV[Yk`]YgYb``8]Y`6Yfi`Z`b[ž X]Y`]a`5df]`&\$`%`Y]b[Y`Y[h`k`i`f`XY`ž`nc[`g]W\`Y`VYb`ZU`g`]b`X]Y @Àb[Y`i`b`X`j`Yf`X`Yi`h]W\`h`X]Y`?`ca`d`YI`]h`À`h`i`b`X`X]Y`nU\`fY]W\Yb < ØfXYb`XYg`XYi`hgW\Yb`F`YW\`hg`gmghYa`gž`]bg`VY`gc`b`XY`fY`]b`6Yni [Ui`Z`Gcn]U`Y]ghi`b[Yb"

„ VYf`UghY`hY` ; Yf]W\`hY`i`b`X`nU\`fY]W\Y`?`U[Yb

8Yf`i: U``XYf`VY]XYb`?`À[Yf]bbYb`k`i`f`XY`bi`b`Xi`fW\`X]Y 9]b`fY]W\i`b[`j`cb`]bg[YgUa`h`() `k`Y]h`Y`f`Yb`?`U[Yb`]Y` _ca`d`]n]Y`fh`Yf``8]Y`6Y`h`fc`ZY`b`Yb`Zc`f`X`Y`fh`Yb`Y]b`Y`9bhgW\ \X][i b[`ZØf X]Y`i`bj`Yf`\`À`hb]ga`À»][``Ub[Y`J`YfZU\`fYbgXUi`Yf`ž`X]Y`g]Y`a`]h

a]bXYghYbg'&"(\$\$ '9i fc 'VYn]ZZYfhYb"'8 Ug '@UbXYggcn]U` [Yf]W\h'k]Yg
X]YgY': cfXYfi b['YXcW\ 'ni fØW_ 'i bX'VYa Yf_hYž'XUgg'X]YgY
J YfnØ [Yfi b[Ybž'cVk c\`'g]Y' i bVYghf]hhYb'gY]Ybž'_Y]bY'Yf\YV`]W\Yb
Z]bUbn]Y`Yb'5i gk]f_ i b[Yb'Ui Z'X]Y' ?`À [Yf]bbYb'\UhhYb"
@YhhYbX`]W\ []b['Yg]b'XYf'?YfbZfU[Y'bi fi a 'Y]bYb
j Yf['Y]W\gk Y]gY'VYgW\Y]XYbYb'6YhfU['j cb'' \$, '9i fcž'XYf'Xi fW\
XUg'bYi Y'6Øf[Yf[Y'X'a]hh'Yfk Y]'Y'YfgYhh'k i fXY"

≠'XYf'5f[i a YbhUh]cb'XYg'; Yf]W\hg'k i fXY'VYhc b hž'XUgg'X]Y
J]Y'nU\`Ub'?`U[Yb'Y]bY'Yf\YV`]W\Y'6Y'Ughi b['ZØf'XUg
Gcn]U`gmghYa' i bX'X]Y'ž gh]n'XUfghY'h'8]Y'5bk À'h]b'XYf
'?`À [Yf]bbYb' i bX'X]Y' ?`À [Yf]bbYb'gY'Vgh'k i fXYb'U`g
A]hj Yfi fgUW\Yf'X]YgYf', VYf'Ughi b['VYhfUW\hYh"'8]YgY'5i ggU[Y
gc f[hY'ZØf'Yf\YV`]W\Y'8]g_i gg]cbYb'ØVYf'X]Y'; YfYW\h][_Y]h'i bX
X]Y'Ni [Àb[`]W\ _Y]h'XYg'F YW\hgmgY a g'ZØf'gcn]U`VYbUW\hY']][hY
A YbgW\Yb"

B Yi Y'DYfgdY_h]j Yb'Xi fW\ 'XUg 6i bXYggcn]U` [Yf]W\h

≈a ' ?cbhfUghini 'XYb'9bhgW\Y]Xi b[Yb'XYg '@UbXYggcn]U` [Yf]W\hg'\Uh
XUg'6i bXYggcn]U` [Yf]W\h]b'Y]bYa' k Y[k Y]gYbXYb' l fhY]' j ca' '&*"
C_hcVYf'&\$&' _`Uf[YghY'hž'XUgg'Y]bY'9bhgW\ÀX][i b['Ui Z[fi bX
ØVYf'Ub[Yf'J YfZU\ fYbgXUi Yfb'Ui W\ 'VY]'Y]bYf'\c\Yb'5bnU\`'j cb
'?`U[Yb'b]W\h'Ui g[YgW\`cggYb']gh"'8 Ug'; Yf]W\h'VYhc b hYž'XUgg'X]Y
<Ài Z][_Y]h'j cb'?`U[Yb'XYb'5bgdfi W\ 'Ui Z'9bhgW\ÀX][i b['b]W\h
gW\ a À'Yfb'XUfZ"'8]Y'?`À [Yf]bbYb'a ØggYb'g]W\ 'b]W\h'ZØf'XUg
DfcnYggj Yf\U'hYb']\fYf'5bk À'h]b']b'UbXYfYb'J YfZU\ fYb
j YfUbhk cfhYb"

8]YgY'9bhgW\Y]Xi b['VYXYi hYhž'XUgg'X]Y'6YX]b[i b['ZØf'Y]bY
9bhgW\ÀX][i b['bi b' _`UfYf'XYZ]b]Yfh']gh"'5i W\ 'k Ybb'X]Y
'?`À [Yf]bbYb'nU\`fY]W\Y'?`U[Yb'Y]b[YfY]W\h'\UVYbž'gc`Yb'\fY
]bX]j]Xi Y`Yb'5bgdfØW\Y' [Yk U\fh'V'Y]VYb"'8 Ug'; Yf]W\h'ghY'hY
ZYghž'XUgg'Yg'fYW\h]W\ 'b]W\h'ni `Àgg][']ghž'XUgg'Y]bY'<Ài Z[b['j cb
'?`U[Yb'U`g'; fi bX'ZØf'Y]bY'6YbUW\hY']][i b['VY]'XYf
9bhgW\ÀX][i b['VYhfUW\hYh'k]fX"

6YgcbXYfg'Yfk Å\bYbgk Yfh]ghž'XUgg'XUg'6i bXYggcn]U`[Yf]W\h
VYhcbh'\Uhž'XUgg'X]Y'< Ò\Y'XYg'GhfY]hk Yfhg'b]W\hj cb'6YXYi hi b[
]ghž'k Ybb'Yg'i a 'X]Y'A Ò[`]W\ _Y]hj cb'9bhgW\ÅX][i b[Yb'[Y\h"
8]YgY'6Y\Ui dhi b['j YfXYi h]W\hž'XUgg'Ui W\ '[Yf]b[ZØ[][Y'6YhfÅ[Y
ZØf'X]Y'?`À[Yf]bbYb'j cb'j]hU'Yf'6YXYi hi b['gY]b'_ÛbbYbž
]bgVYgcbXYfY'k Ybb'g]Y'g]W\ 'b'Y]bYf'Z]bUbn]Y''dfY_ÀfYb'@U[Y
VYZ]bXYb"

8]Y'HUhgUW\Yž'XUgg'XYf'GhfY]hi a '' \$, '9i fc'Y]bYb'gc`W\''Ub[Yb
FYW\hgghfY]h'bUW\ 'g]W\ 'nc[ž'k]fZh'Y]b'GW\`U[`]W\h'Ui ZX]Y
<YfUi gZcfXYfi b[Yb'a 'Ni [Ub['ni f'ž gh]n'i bX'XYf': Øfgcf[Y'ZØf
gcn]U`gW\k UW\Y'6Øf[Yf''8U\Yf']gh'Yg'k]W\h][ž'XUgg'9a dZÅb[Yf
j cb'Gcn]U`Y]ghi b[Yb'dfcU_hj] 'k YfXYb'i bX']\fY'FYW\hY'U_hj]
Y]bZcfXYfbž'i a 'ZØf'a Y\f'; YfYW\h][_Y]h]a 'GmghYa 'ni 'gcf[Yb"

8YhU]`g

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