6YXfc\i b['Ua ' < Y]XY`VYf[Yf
< Ui dhVU\b\cZ. : fUi ']b ; YZU\ fž`HÀhYf
[YZUggh

A Ubb`VYXfÀb[ h: fUi 'Ua ' < Y]XY`VYf[Yf`< Ui dhVU\b\cZi bX
VYXfc\h' < Y`ZYf`a]h`A YggYf" `6i bXYgdc`nY]`b]a a h
HUhj YfXÀW h][Yb`ZYgh"

< Y]XY`VYf[ #A Ubb\Y]a `fchgt

9]b`VYi bfi \][ YbXYf`J cfZU`YfY][ bYhY`g]W\`Ua `8]YbghU[UVYbXž
XYa `&+"`5i [i ghž`Ua ' < Y]XY`VYf[Yf`< Ui dhVU\b\cZ`9]b`&+!`À\ f][Yf
cZZbVUfhY`gY]b`U[[fYgg]j Yg`J Yf\U`hYbž`]bXYa `Yf`Y]bY`&\$!`À\ f][Y
: fUi `VYXfÀb[ hY" `8]Y`G]hi Uh]cb`Yg_U`]YfhYž`U`g`Yf`F Y]gYbXY
VYXfc\hYž`X]Y`j Yfgi W\hYbž`XYf` ; YgW\ÀX][hYb`ni ` \Y`ZYb"

I a `i b[ YZÀ\ f`&\$.() `I \ f`_Ua `Yg`nk]gW\Yb`XYa `XYi hgW\Yb
GhUUhgUb[Y\ Òf][Yb`i bX`XYf`† b[ Yb`: fUi `ni `Y]bYa ` \]hn][ Yb`GhfY]h"
5i g`Y]bYf`j YfVU`Yb`5i gY]bUbXYfgYhni b[ž`]b`XYf`X]Y`Gh]a a Yb`Ui h
k i fXYbž`fYgi `h]YfhY`Y]bY`]bHfbg]j Y`J YfZc`[i b[`XYf` ; YgW\ÀX][hYb
Xi fW\`XYb`A Ubb" `8]Yg`U`Ufa ]YfhY`Y]bY`Ui Za Yf\_gUa Y`&) !`À\ f][Y
NYi []bž`X]Y`g]W\`YbHgW\`cggž`XYf`: fUi `ni f`GY]hY`ni `ghY\Yb"

<]`ZgVYfY]hgW\ UZh`k]fX`a ]h`6YXfc\i b[
VYUbhk c fhYh

5`g`X]Y`NYi [ ]b`XYb`HUhj YfXÀW h][ Yb`Ui ZcfXYfhYž`g]W\`j ca
; YgW\Y\YbYb`ni `Yb`hZYfbYbž`nY][hY`X]YgYf`_Y]bY`9]bg]W\`hi bX
k i fXY`ghUhhXYggYb`bcW\`U[ [ fYgg]j Yf" `ϕ`Y]bYa `i bØVYf`Y[hYb
A ca Yb`hž`U`g`X]Y`† b[ Y`: fUi `j Yfgi W\hYž`XYb`Bchfi Zni `k À\`Ybž
[f]ZZ`XYf`A Ubb`bUW\`]\fYa ` < UbXm" `Cvk c\`Yf`g]Y`Ua `CVYf_ÒfdYf
hfUž`j Yf`YhnhY`Yf`g]Y`b]W\`h`Yfbgh\UZh" `8]YgY`GnYbY`j YfXYi`h`]W\`hž

k]Y'gWAbY''; Yk U'h]b'Y]bYf'j Yf['Y]WAgk Y]gY'U'hÅ[']WAb'G]hi Uh]cb
Yg_U]YfYb'_Ubb'i bX'k]fZh'Y]b'@]WAh'Ui ZX]Y'<YfUi gZcfXYfi b[Ybž
XYbYb'Ui Za Yf_gUa Y'NYi [Yb' [Y[YbØVYfgh\Yb"

8]Y'a i h][Y'NYi []b''Y» 'g]WAb]WAh'j cb'XYf'6YXfc\i b[
Y]bgWAbWAhYfb'i bX'VUh'Y]bYb'k Y]hYfYb'DUggUbhYb'i a '<]'ZY"
@Y]XYf'] [bcf]YfhY'X]YgYf'\fY'6]hhY' [Åbn']WAbž'k Ug'X]Y'<]'Zcg][_Y]h
XYf'G]hi Uh]cb'j YfghÅf_hY''9g'k Uf'Y]b'&-!Å\ f][Yf'F Y]gYbXYfž'XYf
gWAb'Y» ']WAb'Y]bgWAb]hh'i bX'XYb': fUi Yb'i bhYfghØhnYb'k c''hY"
6YXUi Yf'WAbYfk Y]gY'VY_Ua 'Yf'Ui WAb'X]Y'U[[fYgg]j Y'FYU_h]cb'XYg
&+!Å\ f][Yb'ni 'gdØfYbž'XYf'\b'a]h'Y]bYa '7i hhYfa YggYf
VYXfc\hY"

6YY]bXfi W_YbX']gh'X]Y'gWAbY''Y'FYU_h]cb'XYf'6i bXYgdc']nY]ž'X]Y
hfchn'XYf'WAbUch]gWAbYb' l a ghÅbXY'ZØf'G]WAbYf\Y]h'gcf[hY''BUWAbXYa
XYf'HUh] YfXÅWAh][Y'j cf'XYa '9]bhYfZYb'XYf'6YUa hYb' [YZØWAbh
k Ufž'_cbbhYb'X]YgY']\b'Ub\UbX'Y]bYf'DYfgcbYbVYgWAbY]Vi b['i bX
XYf'G]WAbYfghY''i b[Yb'XYf'J]XYcØVYfk UWAb' b[gUb'U[Y'gWAbY''
Ui gZ]bX]['a UWAb''8Yf': 'i WAbk Y['XYg'A UbbYg'ZØ\fhY']\b']b'Y]bYb
Ni ['bUWAb'A Ubb\Y]a "

: YghbU\ a Y'i bX'9fa]hh'i b[Yb

K Yb][Y'5i [YbV']W_Y'gdÅhYf'_cbbhY'Yf'Ua 'A Ubb\Y]a Yf
<Ui dhVUAb\cZ'ZYgh[Ybca a Yb'k YfXYb''6Y]'XYf'8i fWAbgi WAb' b[
ZUbXYb'X]Y'6YUa hYb'b]WAb'bi f'XUg'7i hhYfa YggYfž'gcbXYfb'Ui WAb
Y]b'HYdd]WAb' YggYf'i bX'nk Y] [fc»Y'6'Y]gh]ZhY' ' ; Y[YbghÅbXYž
XYfYb'Nk YW_]b'X]YgYa '?cbhYi hY\Yf'ZfU[k ØfX]['YfgWAb]bh"

Ni gÅhn']WAb'_Ua 'Yg'ni 'Y]bYa '5hYa U'_c\c'hYghž'XYf'Y]bYb'K Yfh
j cb'Yhk U'%Dfca]''Y'Yf[UV''8]Yg'XYi hYh'XUfUi Z'\]bž'XUgg'XYf
A Ubb'a Ø[']WAbYfk Y]gY'ghUf'_U'_c\c']g]Yfh'k Ufž'U'g'Yf'XUg
[Yk U'hgUa Y'J Yf\U'hYb'nY][hYž'k Ug'XUg; YgWAb\Yb'b]WAb'bi f
YfgWAbYfW_YbXž'gcbXYfb'Ui WAb'VYgcf[b]gYffY[YbX'a UWAb'h'GY]bY
J Yfgi WAbYž'a Y\YfYf'DYfgcbYb']b'X]YgYf'VYXfc\ ']WAb'G]hi Uh]cb'ni
VY'Ågh][Ybž'ZØ\Yb'bi b'ni 'ghfUZfYWAb']WAb'?'cbgYei YbnYb']b
: cfa 'j cb'5b'_U[Yb'k Y[Yb'?ØfdYfj Yf'Yhni b[ž'BØh][i b['i bX
6YXfc\i b["

Gc`WXY`JcfZÄ`Y`k YfZYb`ja a Yf`k]YXYf': fU[Yb`ni f`G]WXYf\Y]h`]b
ÖZZYbh]WXYb`JYf\_Y\fga ]hhY`b`i bX`!VYfY]WXYb`Ui Z`gck]Y`ni a
f]WXYh][Yb`<UbXY`b`]b`VYXfc`\`]WXYb`G]hi Uh]cbYb`"8Yf`A i h`XYf
NYi []bbYbž`X]Y`b]WXYh`k Y[ gWXYUi hYbž`]gh`Y]bY`dcg]h]j Y`K YbXY`]b
Y]bYf`gc bgh`hfU[]gWXYb`G]hi Uh]cbž`X]Y`ni gUa a Yb`a]h`XYf
gWXYbY`Yb`F YU_h]cb`XYf`6Y\ÖfXYb`XUni`VY]hfÄ[hž`gc`WXY`JcfZÄ`Y
]bg`@]WXYh`ni`fØW\_Yb`"

8YhU]`g

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