

I bZU``]b' < Y]XY`VYf[ . : ]Uh'\_c``]X]Yfh'a ]h  
GhfU» YbVU\ b' ; `ØW\_]W\ Yfk Y]gY'c\ bY  
J Yf`Y hnhY

⊕' < Y]XY`VYf[ 'a ]ggUW\ hYhY`Y]b' 5i hcZU\ fYf`X]Y`J cfZU\ fh`Y]bYf  
GhfU» YbVU\ bž'k Ug'ni `Y]bYf'?c``]g]cb'ZØ\ fhY"  
; `ØW\_]W\ Yfk Y]gY' [ UV`Yg`\_Y]bY`J Yf`Y hnhYb"

J Yf\_Y\ fgi bZU``]b' < Y]XY`VYf[ . 'K ]W\ h][ Y  
@Y\ fYb'ØVYf`J Yf\_Y\ fgg]W\ Yf\ Y]h

< Y]XY`VYf[ ' ]gh'Ua 'A ]hkc W\ žXYb'' %" 'ž `]'&\$&( žGW\Ui d`Uhn`Y]bYg  
J Yf\_Y\ fgi bZU``g[ Yk cfXYbžXYf`b]W\ h'bi f`X]Y`i ba ]hY`VUFYb  
6YhY][ hYbž'gcbXYfb`Ui W\ `X]Y' [ YgUa hY'; Ya Y]bgW\ UZh`VYhf]Zh"  
I a ` \_i fn'j cf%) 'I \f`YfY][ bYhY`g]W\ `Y]b'J cfZU``ž`U`g`Y]b') \$! Å\ f][ Yf  
5i hcZU\ fYf`a ]higY]bYa ': ]Uh'Ub`Y]bYf'?fYi ni b[ 'J Yf\_Y\ fgyf[ Y`b  
a ]ggUW\ hYhY"

8 YhU]`g`XYg`J cfZU``g

8 Yf': U\ fYf`k c``hY`j cb`XYf`6Yf[ \Y]a Yf`GhfU» Y`bUW\ ``]b\_g`Ui Z`XYb  
7nYfbmf]b[ 'UVV]Y[ Yb"'5i Z[ fi bX`a Ub[ Y`bXYf`C fhg\_Ybbhb]g  
j Yfk ]ffhY`XYf`5i hcZU\ fYf`Y]bY`5i gZU\ fh`ZØf`@]b]YbVi ggY`a ]h`XYf  
hUhgÅW\`W\ Yb`5VV]Y[ Ygdi fž'k Ug`gW\`Y]» `]W\ `ni `Y]bYa  
[ YZÅ\ f`]W\ Yb`A Ub`Øj Yf`ZØ\ fhY""Hfchn`XYf`Xi fW\ [ Ync[ YbYb`@]b]Yž  
X]Y`Ui ZY]b`J YfVch`\ ]bk Y]ghž`Vc [ `Yf`UV`i bX`VYZUbX`g]W\ `d`Øhn`]W\  
]a ; `Y]gVYfY]W\ `XYf`GhfU» YbVU\ b"

: c` [ Yb`XYg`I bZU``g

Ni `X]YgYa `NY]hdi b\_h`bÅ\ YfhY`g]W\ `Y]bY`GhfU» YbVU\ b`XYf

I bZU`ghY`Yži bX`Yg`\_Ua`ni f`?c``]g]cb`VY]XYf: U\fnYi [ Y"  
;`ØW\_]WXYfk Y]gY`V`]YVYb`U`Y`6YhY`][ hYb`i`bj`Yf`Yhnh`"8Yf: ]Uh  
Yf`]h`YXcW`a`Ugg]j`Y`GW`ÅXYb`i`bX`a`i`gghY`UV[ YgW`Yddh  
k`YfXYb`"8]Y`GhfU»YbVU`b`\_cbbhY`]`fY: U\fh`YXcW`c`bY  
I bhYfVfYW`i`b[ Yb`Zc`fhgYhnYb`"8Yf:[ YgUa`hY`GW`UXYb`k`]fX`Ui`Z  
Yhk`U`(") \$\$`9i`fc`[ YgW`Åhnh`

## 8]Y`F`c``Y`XYf`J`Yf`\_Y`f`g`X]Y`b`ghghY``Y

8Yf`J`Yf`\_Y`f`g`X]Y`b`gh`<Y]XY`VYf[`]gh`a`]h`XYb`k`Y]hYfYb`9fa`]h`i`b[ Yb  
VYUi`ZhU[ h`"8]Yg`U`h`b]W`h`bi`f`fYW`h]W`Y`æ`d`]\_Uh]cbYb`ZØf`XYb  
: U\fyfž`gcbXYfb`k`]fZh`Ui`W`[ fi`bX`Y[ YbXY: fU[ Yb`ni`f  
J`Yf`\_Y`f`g]W`Yf`Y]h`Ui`Zž`]bgVYgcbXYfY`]b`6YfY]W`Yb`a`]h`Åi`Z[ Yb  
?fYi`ni`b[ Yb`i`bX`6i`ggdi`fYb`

## 8]Y`6YXYi`hi`b[ `XYf`J`Yf`\_Y`f`gg]W`Yf`Y]h`ZØf` X]Y`;`Ya`Y]bgW`UZh

I bZ`Y`k`]Y`X]YgYf`ZØ`fYb`c`Zh`ni`Y]bYf`VfY]hYfYb`8]g`\_i`gg]cb`ØVYf  
J`Yf`\_Y`f`g]W`Yf`Y]h]b`gh`ÅXh]gW`Yb: YV]YhYb`"8]Y`J`Yfk`YW`g`i`b[  
j`cb`J`Yf`\_Y`f`gnY]W`Yb`i`bX`A`Uf\_]Yfi`b[ Yb`\_Ubb`gW`k`Yfk`]Y[ YbXY  
?cbgYei`YbnYb`UVYb`"9g`]gh`\_f]h]gW`ž`XUgg: U\fyf`ØVYf`X]Y  
J`Yf`\_Y`f`g]c`fgW`f]ZhYb`]b`Zc`fa`]Yfh`g]bX`i`bX`g]W`XYf: YZU`fYb  
VYk`i`ggh`g]bX`ž`X]Y`Xi`fW`i`bUW`hgUa`\_Y]h`cXYf`J`Yfk`]ffi`b[  
Yb`ghY`Yb`\_ØbbYb`

J`Yf`\_Y`f`g]W`Yf`Y]h]gh`Y]b`[ Ya`Y]bgW`UZh]W`Yg`5b`Y[ Yb`"G]Y  
VYhf]Zh`YXYb: i`»[ Åb[ Yfž: U\ffUXZU`fYf`i`bX`5i`hc`ZU`fYf`]b`XYf  
GhUXh`"9]bY`9f`Ø\i`b[ `XYg`6Yk`i`gghY]bg`ZØf`J`Yf`\_Y`f`gfY[ Y`b  
\_ØbbhY`XUni`VY]hfU[ Yb`ž`Å`b`]W`Y`J`c`f`Z`Y`]b`Ni`\_i`b`Zh`ni  
j`Yf`]bXYfb`

## GW`i`ggZc`[`Yfi`b[

8Yf`J`c`f`ZU``]b`<Y]XY`VYf[`]gh`Y]b`k`Y]hYfYg`6Y]gd]Y`XUZØfž`k`]Y  
k`]W`h[ `Yg`]ghž`X]Y`J`Yf`\_Y`f`gfY[ Y`b`Yfbgh`ni`b`Y`a`Yb`i`bX`g]W`  
ghYhg`ØVYf`X]Y`i`a`[ YVi`b[ `ni`]b`Zc`fa`]YfYb`"8i`fW`

[ Ya Y]bgWUZh]WY'5bghfYb[ i b[ Yb'i bX'5i Z\_Àfi b[ '\_ÒbbhY'X]Y  
NU\`gc`WYf'I bZÀ`Y'a Ò[ `]WYfk Y]gY'j Yff]b[ Yfh'k YfXYb"

F ØW\_zfU[ Yb'V]hhY'Ub.

Dc`]nY]dfÀg]X]i a 'A Ubb\Y]a  
GhUVgghY`Y'^2 ZYbh]W\Y]hgUfVY]h  
D\`]dd'? ]YZbYf  
HY`YZcb.' \$\* &%`%+ ( !%%%%  
9!A U]'. 'a Ubb\Y]a "dd"ghg"cY4 dc`]nY]"Vk `XY

Cf][ ]bU`!7cbhYbh]j cb.'Dc`]nY]dfÀg]X]i a 'A Ubb\Y]a žØVYfa ]hhY`h  
Xi fW`bYk g'U\_hi Y`

· ·B 5;

8YhU]`g

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