

5i Zgh]Y[g_Ua dZ]b`XYf`&"`6i bXYg`][U.
? G7`hf]ZZh`Ui Z`%"`: 7`B ØfbVYf[

9f`YVYb`G]Y`XYb`GU]gcbUi ZhU_h`XYf`&"`6i bXYg`][U`Ua
\$' "\$, "&\$&(žk Ybb`XYf`?Uf`gfi \Yf`G7`XYb`%"`: 7`B ØfbVYf[`]a
666Ub_!K `]XdUf_`Ya dZAb[h`

8]Y`9fk Ufhi b[Yb`Ub`X]Y`bYi Y`GU]gcb

5a `Yi h][Yb`GUa ghU[`i a`%`i \f`_ca a h`Yg`]a `666Ub_!K `]XdUf_
ni `Y]bYa `8i Y`nk]gW`Yb`nk Y]`hfUX]h]cbgfY]W`Yb`?`i Vg`XYf`&"
6i bXYg`][U.`XYa `?Uf`gfi \Yf`G7`i bX`XYa`%"`: 7`B ØfbVYf["`8]YgY
6Y[Y[bi b[`ghY`h`XYb`5i ZhU_h`XYf`GU]gcb`&\$&(#&\$&) `XUf`i bX
Vf]b[h`b]W`h`bi f`gdUbbYbXY`Gd]Y`Yž`gcbXYfb`Ui W`j]Y`Y
9fk Ufhi b[Yb`Ub`X]Y`9bhk]W_`i b[`XYf`VY]XYb`A UbbgW`UZhYb`a]h
g]W`"

9]b`bYi Yf`HfU]bYf`ZØf`XYb`%"`: 7`B ØfbVYf[

8Yf`%"`: 7`B ØfbVYf[`gcf[h`ZØf`5i ZgY`Ybž`bUW`XYa`A]fcg`Uj`?`cgY
U`g`bYi Yf`7`YZhU]bYf`j YfdZ]W`hY`k i fXY`"?`cgYž`VY`Ubbh`Ui g
gY]bYf`NY]hi`U`g`k Y`ha Y]ghYf`]W`Yf`Gd]Y`Yfž`\Uh`X]Y`@Y]hi b[`XYg
HYUa g`ØVYfbca a Ybž`bUW`XYa`7f]gh]Ub`:]Å`ni a`<Yfh`U`6G7
[Yk YW`gY`h]gh`8]Y`9bhgW`Y]Xi b[`k]fX`U`g`[Yk U[h`YfUW`hYhž`XU
?`cgY`]b`gY]bYf`V]g`Yf][Yb`HfU]bYf`_Uff]YfY`VY]a`G7F`5`hUW`b]W`h
`Ub[Y`]a`5a h`V`Y]VYb`_cbbhY`"i bhYf`gY]bYf`@Y]hi b[`a`ØW`hY`XYf
7`i V`Y]bYb`cZYbg]j Yb`6U`VYg]hnZ`»VU`a`]h`c`Y`a`DfYgg]b[
gd]Y`Ybž`k Ug]b`XYf`&"`6i bXYg`][U`Y]bY`Ubgd fi W`gj c`Y`GhfU`hY[]Y
XUfghY`h`"

? Uf`gfi \Yf`G7`a]h`Zf]gW`Yb`i a ghY`i b[Yb

8 Yf? Uf`gfi \Yf`G7ž`XYf`]b`XYf`Yhnyb`GU]gcb`a`]h`Y]bYa` `ghUf`Yb
ZØbZhYb`D`Uhn`VYY]bXfi W_hYž`a` i`gg`]b`XYf`bYi`Yb`Gd]Y`nY]h`Ui`Z
gY]bYb`VYghYb`5b[`fY]ZYfž`A`UhUbcj`]āž`j`Yfn]W`hYb`" `F`ØW`V`]W`YbX
Ui`ZX]Y`j`Yf[`Ub[`YbY`GU]gcb`]gh`XYf`7`i`V`i`bhYf`7`\f]gh]Ub`9]W`bYf
Ybcfa` `[Yk`UW`gYb`"8Yf`HfU]bYfž`XYf`gY]bYb`J`YfhfU[`V]g`Ub[`b]W`h
j`Yf`Åb[`Yfh`\Uhž`dY]`h`bYVYb`Y]bYa` `UhfU_h]j`Yb`Gd]Y`gh]`Ui`W`X]Y
K`Y]hYfYb`hk`]W`i`b[`↑`b[`Yf`Gd]Y`Yf`Ub`"8Yf`?`G7`a` ÒW`hY`hf`ch`XYf
<YfUi`gZc`fXYfi`b[`Yb`Xi`fW`Y]bYb`?`UXYfi`a`Vfi`W`Y]bY`Y]bg`hY`][`Y
D`Um]Yfi`b[`YffY]W`Yb`"

9]b` ;` `Y]g`ZØf`B`Yi`ni` [`Åb[`Y`

6Y]XY`HYUa`g`gYmYb`]b`X]YgYf`GU]gcb`Ui`Z`bYi`Y` ;` Yg]W`hYf`"6Y]
BØfbVYf[`ghY`Yb[`]Y]W`j`]Yf`BYi`ni` [`Åb[`Y`]b`XYf`GhUfhY`Ž
XUfi`bhYf`Gc`UfYg`fU`Z@6cW`i`a`Ł`i`bX`?`bcW`Y`f%":`7`BØfbVYf[`Ł`
?`cgY`\`Uh`g]W`Y`bhgW`]YXYbž`XUg`HYUa` `ghfU`hY[`]gW`a`]h`Zf]gW`Yb
HU`Yb`hYb`ni` `j`Yfgh`Åf`_Yb`"8Ya` `[Y[`Yb`ØVYf`ghY`Yb`X]Y`6`UXYbYfž`X]Y
a`h`YX][`]W`Y]bYa` `BYi`ni` [`Ub[`]b`XUg`Gd]Y`ghUfhYb`";`Øbh`Yfž`Y]b
@Y]\gd]Y`Yf`j`ca` :`7`5i` [gVi`f[`ž`k`]fX`j`cb`XYb`6`UXYbYfb`j`cb
6Y[`]bb`Ub`Y]b[`YgYmhž`k`Å`\fYb`X`k`Y]hYfY`BYi`ni` [`Åb[`Y`k`Y
<]a`a`Y`a`Ubb`i`bX`<Yi`»`Yf`Ui`Z]\`fYb`YfghYb`DZ]W`hgd]Y`Y]bg`Uhm
k`UfhYb`"

9]b`f`]W`hi`b[`gk`Y]gYbXYg`9f`ÒZZbi`b[`ggd]Y`

8`Ug`\`Yi`hY`ghUhhZ]bXYbXY`Gd]Y`gh`b]W`h`bi`f`Y]b`5i`ZhU`hž`gcbXYfb
Ui`W`Y]b`k`]W`h][`Yf`GW`f]h`ZØf`VY]XY`J`YfY]bY`"8Yf`?`Uf`gfi`\`Yf`G7
i`bX`XYf`%":`7`BØfbVYf[`]k`c`Yb`a`]h`d`c`g]h]j`Yb`9f[`YVb]ggYb`]b`X]Y
bYi`Y`GU]gcb`ghUfhYb`i`bX`XUg`J`YfhfUi`Yb`XYf` :`Ubg
ni`fØW`[`Yk`]bbYb`"6YgcbXYfg]`ja` <]bV`]W`Ui`ZX]Y`j`Yf[`Ub[`YbY
GU]gcbž`]b`XYf`VY]XY`HYUa`g`i`bhYfgW`]YX`]W`Y`<YfUi`gZc`fXYfi`b[`Yb
\`UhYbž`k`]fX`Yg`gd`UbbYbX`ni` `VYc`VUW`hYb`gY]bž`k`]Y`g]W`X]Y
BYi`ni` [`Åb[`Y`i`bX`XYf`HfU]bYfk`YW`gY`Ui`ZX]Y`DYfZcfa`Ub`W
Ui`gk`]f`_Yb`"

;`Ya`Y]bgW`UZh`i`bX`HfUX]h]cb`]a` :`c`_i`g`

8]YgY'6Y[Y[bi b['gh'a Y\ f'U'g'bi f'Y]b'Gd]Y'/'g]Y'j Yf_ÖfdYfh'X]Y
; YgW]W'hY'i bX'X]Y'K YfhY'nk Y]Yf'7'i Vgž'X]Y'h]YZ]b'']\fYf'<Y]a Uh
j Yfk i fnY'h'g]bX''8]Y'i bhYfghØhni b['XYf': Ubg'i bX'X]Y
@Y]XYbgW]UZhž'X]Y'VY]XY'GY]hYb'Ui Zg': Y'X'Vf]b[Ybž'k YfXYb
YbhgW]Y]XYbX'gY]bž'i a '']b'XYf'&''6i bXYg''] U'YfZc'[fY]W'ni 'gY]b
i bX'Yj Ybhi Y''XYb'K Y['']b'X]Y''%'6i bXYg''] U'ni fØW'ni Z]bXYb''8]Y
_ca a YbXYb'K cW]Yb'k YfXYb'nY]] Ybž'k]Y' [i h'g]W'X]Y'HYUa g
UbdUggYb'i bX'k Y'W]Y'bYi Yb'; YgW]W'hY'b'g]Y'\Yfj cffi ZYb
k YfXYb"

8YhU]`g

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