DfchYghY`]b`6Y`[ fUX. `HUi gYbXY`_Àa dZYb
[Y[Yb`@]h\]i a !5VVUi `ZØf`9`Y_hfcUi hcg

NY\bhUi gYbXY`XYa cbghf]YfYb`]b`6Y`[fUX`[ Y[ Yb`@]h\]i a !
6Yf[k Yf_`"l a k Y`hgW\ØhnYf`k UfbYb`j cf`[fUj]YfYbXYb
: c`[ Yb`ZØf`A YbgW\`i bX`BUhi f"

⊕`6Y`[fUX`\_ca a h`Yg`XYfnY]h`ni`[ fc»Yb`DfchYghYb`[ Y[ Yb`XYb
[Yd`UbhYb`@]h\]i a !6Yf[VUi`"8]Y`a Ugg] Yb`8Ya cbghfUh]cbYb
gd]Y[Y`b`b]W\h`bi f`X]Y`6Ygcf[ b]g`ØVYf`l a k Y`hZfU[Yb`k]XYfž
gcbXYfb`nY][ Yb`Ui W\`Y]bY`_`UfY`C ddcg]h]cb`[ Y[ Yb`X]Y
9bhk]W_`i b[ Yb`žX]Y`]b`XYf`gYfV]gW\Yb`BUhi f`ghUhhZ]bXYb`gc`Yb"

DfchYghY`j YfhY]X][ Yb`X]Y`l a k Y`h

5a`nYbhfU`Yb`D`Uhn`XYf`gYfV]gW\Yb`<Ui dhghUXh]j YfgUa`a Y`hYb
g]W\`NY\bhUi gYbXY`j cb`A YbgW\Yb`"; Ya Y]bgUa`ZcfXYfb`X]Y
DfchYgh]YfYbXYb`i bhYf`XYa`A chhc`~9g`k ]fX`_Y]bY`6Yf[k Yf_Y
[YVYb`"Y]b`l a XYb_Yb`XYf`FY[]Yfi b["8]YgY`J YfgUa`a`i b[
k i fXY`j cb`j YfgW\]YXYbYb`l a k Y`hgW\i`mj YfY]bYb`cf[Ub]g]Yfhž`X]Y
gW\cb`gY]h`Àb[YfYf`NY]h`Ui Z`X]Y`Xfc`YbXYb`; YZU`fYb`ZØf`X]Y
BUhi f`i bX`X]Y`6Yj`Ò`\_Yfi b[ `Ui Za Yf_gUa`a`UW\Yb"

6`cW\_UXYb`]b`XYf`GhUXh

9]b][Y`8Ya cbghfUbhYb`[]b[Yb`gc[ Uf`gc`k Y]hž`X]Y`; `Y]gY`Ub`nk Y]
6U\b\ØZb`]b`6Y`[ fUX`ni`VYgYhnYbž`i a`j\fy`6chgW\UZh`bcW\
Y]bXf]b[`]W\Yf`ni`j Yfa`]hY`b`"8]YgY`6`cW_UXY`Vf]b[ h`b]W\h`bi f`XYb
Ni [j Yf_Y`f`ni a`Gh]`ghUbXž`gcbXYfb`nY][h`Ui W\`XYb
YbhgW\`cggYbYb`K`j`Yb`XYf`A YbgW\Ybž`ØVYf`BUW\h`ZØf`]`fy
: cfXYfi b[Yb`Y]bni hfYhYb`"6]g`Ub[ `U`h`X]Y`Dc`]nY`]b]W\h
Y]b[Y[f]ZZYb"

F YU_h]c b `XYf`6Y\ ÒfXYb

8]Y`FYU\_h]cb`XYg`gYfV]gWkYb`bYba`b]ghYfg`j`]WU`8UW]W\Uh`X]Y
G]hi`Uh]cb`k`Y]hYf`Ub[`Y\Y]nh`9f`ei`U`]Zn]YfhY`X]Y`5\_h]cbYb`U`g
gWk`Yfk`]Y[`YbXY`J`Yf`Ymi`b[`XYf`ÒZYbh]WkYb`CfXbi`b[`i`bX
_ØbX][`hY`fYWk`h]WkY`GWk]hY`[`Y[`Yb`X]Y`DfchYgh]YfYbXYb`Ub`"B`UWk
5b[`UVYb`XYg`A`b]ghYfg`gWk`ÀnhY`X]Y`Dc`nY]`X]Y`5bnU\`XYf
8Ya`cbghf]YfYbXYb`Ui`Znk`]gWkYb`&(`\$\$\$`i`bX`&+`\$\$\$`"

I a k Y`hgWk i hn`ja` : c\_i g`XYf` ; YgY``gWk UZh

8]Y`DfchYghY`g]bX`b]Wk`h`Ui`Z`6Y`[`fUX`VYgWk`f`Ab`\_h`A`Y`f`U`g`(``\$
Gh`AXhY`]b`GYfV]Yb`UVYb`]b`XYb`YmhYb`HU[`Yb`[`Y[`Yb`X]Y
@]h\]i`a`ZØfXYfi`b[`XYa`cbghf]Yfh`8]Y`A`ch]j`Uh]cb`\]bhYf`X]YgYb
DfchYghYb`]gh`b]Wk`h`bi`f`XYf`I`a`k`Y`hgWk`i`hn`ž`gcbXYfb`Ui`Wk`Y]b
;`Y`ZØ`\`XYf`bUh]cbU`Yb`Yb`h]h`Àh`8]Y`VY`Ub`bhY`GWk`Ui`gd]Y`Yf]b
Y`YbU`Ghi`d`Ub]b`ghY`hY`]b`Y]bYf`FYXY`X]Y`:`fU[`Y`ž`c`V`k`U`f`Y
DUhf]ch]ga`i`g`b]Wk`h`j`]Y`a`Y`f`]a`GWk`i`hn`j`cb`@UbXž`@`Zhi`bX`K`UggYf
`Y[`Y`ž`X]Y`ZØf`X]Y`gYfV]gWkY`6Yj`Ò`_Yfi`b[`i`bj`Yfn]Wk`h`Uf`g]bX`"

8]Y`dc`h]gWkY`8]a`Ybg]cb`XYg`J`cf[`Y\Ybg

8]Y`gYfV]gWkY`FY[`]Yfi`b[`\Uh]b`XYf`J`Yf[`Ub[`Yb\Y]h`VYfY]hg
A`U»`bU\`a`Yb`Yf[`f]ZYbž`i`a`X]Y`@]h\]i`a`ZØfXYfi`b[`ni`i`bhYfghØhnYb`"
5a`%`-`"`ž`]k`i`fXY`Y]bY`5Vg]Wk`hgYf`\_`Àfi`b[`i`bhYfnY]Wk`bYhž`X]Y`Y]bY
i`a`k`Y`hgWk`cbYbXY`5i`gVYi`hi`b[`XYg`@]h\]i`a`j`cf`\_`ca`a`Ybg]a`Y`XUf!
HU`Yfa`Ò[`]WkYb`gc`""8]YgYg`J`cf`_`ca`a`Yb[`]h`U`g`XUg[`fØ`hY
@]h\]i`a`ZY`X`]b`9i`fcdU`i`bX`]gh`ZØf`X]Y`<`YfghY`i`b[`]j`cb
9`Y`_`hfc`Ui`hcg`j`cb`nYbhfU`Yf`6YXYi`hi`b[`]8]Y`A`U»`bU\`a`Yb`n]Y`Yb
XUfUi`ZUVž`X]Y`5V\`Àb[`][\_Y]h]j`cb`@]h\]i`a`!`a`dcfhYb`Ui`g`7\]bU`ni
j`Yff]b[`Yfb`"

9]bV`]W\_`]b`X]Y`5i`gk`]f`\_i`b[`Yb

I`a`k`Y`hgWk`ØhnYf`k`UfbYb`j`cf`XYb`h]YZ[`fY]ZYbXYb`bY[`Uh]j`Yb`:`c`[`Yb
XYf`@]h\]i`a`ZØfXYfi`b[`]6YgcbXYfg`X]Y`:`YZU\`f`XYf
;`fi`bXk`UggYfj`Yfi`bfY]b][`i`b[`]Xi`fWk`GWk`Yfa`YhU`Y`]gh`Y]b

nYbhU`Yg`5b`jY[ Ybž`XU`X]YgY`XUg`Hf]b\_k UggYf`XYf`5bk c`bYf
[YZÀ`fXYb`_ÒbbhY``8]YgY`Ui Z\_Y]a YbXY`l a k Y`hVYk Y[ i b[ `]b
GYfV]Yb`\_ÒbbhY`Y]bY`VYXYi hYbXY`Fc`Y`]a `ni \_ØbZh][ Yb`8]U`c[
ØVYf`XYb`GW`i hn`bUhØf`]W`Yf`FYggci fW`b`i bX`X]Y
6YfØW_g]W`h][ i b[ `i a k Y`hZfYi bX`]W`Yf`DfU_h]_Yb`]a ``UbXYgk Y]hYb
5VVUi `gd]Y`Yb"

8YhU]`g

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