

8 ]Y' < Y`XVi f[ Yf'? ]fWXY.'9]b`GWX Uhn`XYf  
F YZcfa Uh]cb`i bX'; YgWX ]WX hY

9bhXYW\_Yb`G]Y`X]Y'<Y`XVi f[ Yf'? ]fWXYž`X]Y`Ä`hYghY  
Yj Ub[ Y`]gWXY`? ]fWXY`XYf`K Y`hž`i bX`]\fYb`\]ghcf]gWXYb  
HUi ZghY]b`Ui g`XYa`%\*"`&]\f\i bXYfh"

8 ]Y`6YXYi hi b[ `XYf'<Y`XVi f[ Yf'? ]fWXY`]b`XYf  
dfchYghUbh]gWXYb`; YgWX ]WX hY

≠`XYf`\_`Y]bYb`GhUXh`<Y`XVi f[ ž`X]Y`U`g`VYXYi hYbXYf`GWXUi d`Uhn  
XYf`FYZcfa Uh]cb`[ ]`hž`ghY\`h`Y]b`Y]bn][ Ufh][ Yg`\]ghcf]gWXYg  
K U\fnY]WXYb.`X]Y'<Y`XVi f[ Yf'? ]fWXY"8]YgY`? ]fWXYž`XYfYb`6Ui`]a  
&]\f`%) \$&`VY[ Ubb`i bX`%) ' +j c`YbXYh`k i fXYž`k ]fX`\Yi hY`U`g`X]Y  
Ä`hYghY`dfchYghUbh]gWXY`? ]fWXY`XYf`K Y`h`Ub[ YgY\Yb"; `Y]Wk c\`  
]gh`b]W`h`bi f`\f`5`hYf`VYa`Yf\_Ybgk Yfhž`gcbXYfb`Ui W`X]Y  
HUhgUWXYž`XUgg`\Yf`XYf`Ä`hYghY`Yj Ub[ Y`]gWXY`HUi ZghY]b`XYf`K Y`h  
VYZ]bXYh"

9]b`6`]W\_`]b`X]Y`J Yf[ Ub[ Yb\Y]h

8 ]Y'<Y`XVi f[ Yf'? ]fWXY`]gh`a Y\`f`U`g`bi f`Y]b`; chYg\Ui g" `G]Y`]gh`Y]b  
`YVYbX][ Yg`NYi [ b]g`ZØf`X]Y`h]YZ[ fY]ZYbXYb`J Yf`ÄbXYfi b[ Ybž`X]Y  
X]Y`FYZcfa Uh]cb`]a`%\*"`&]\f\i bXYfh`a ]h`g]W`VfUW`hY"8]Y  
<Y`XVi f[ Yf`k UfYb`XUa U`g`D]cb]YfY`i bX`hfi [ Yb`k YgYbh]W`ni f  
J YfVfY]hi b[ `XYf`dfchYghUbh]gWXYb`@Y\`fYb`VY]"8]YgY`? ]fWXY`]gh`a ]h  
]\fYf`U`hYb`5fW]hY`\_hi f`i bX`XYb`\_i bghj c`Yb`8YhU]`g`Y]b`Gma`Vc`  
ZØf`X]YgY`I a`VfØWXY`i bX`ZØf`XYb`; `Ui VYbž`XYf`j ]Y`Y`A`YbgWXYb`]b  
X]YgYf`NY]h`VY[ `Y]hYhYb"

8 ]Y`GWX`ÄhnY`XYf'<Y`XVi f[ Yf'? ]fWXY

8 Ug' ðbYfY`XYf'<Y`XVi f[ Yf'? ]fWXY`V]f[ h'nU\`fY]WXY`?i bghk Yf\_Y  
i bX`\]ghcf]gWXY`5fhYZU\_hYž`X]Y`j cb`XYb`fY`][ ]ØgYb`DfU\_h]\_Yb`i bX  
XYa`\_i`hi`fY`Yb`9fVY`XYf`FY[ ]cb`nYi [ Yb`"6YgcbXYfg  
\Yfj`cfni`YVYb`]gh`XYf`HUi`ZghY]bž`XYf`b]W`h`bi`f`UfW`hY`hcb]gW`  
]bhYfYggUbh`]ghž`gcbXYfb`Ui`W`Y]bYb`h]YZYb`gma`Vc`]gW`Yb`K`Yfh  
\Uh`9f`ghY`h`ZØf`X]Y`HUi`ZY`U`g`Y]b`nYbhfU`Yg`GU`fUa`Ybh]a  
Yj`Ub[ Y`]gW`Yb`;`Ui`VYb"

## 8 Yf`9]bZ`i`gg`Ui`Z`X]Y`\`Yi`h][ Y` ; Ya`Y]bgW`UZh

8]Y` ; YgW`]W`hY`XYf`<Y`XVi f[ Yf'? ]fWXY`\`Uh`Ui`W`\`Yi`hY`bcW`  
5i`gk`f[\_i`b[ Yb`Ui`Z`X]Y`c`\_U`Y` ; Ya`Y]bgW`UZh`"J]Y`Y`9]bk`c`\`bYf  
ZØ\`Yb`g]W`Yb[ `a`h`]fYf'? ]fWXY`j`YfVi`bXYb`i`bX`bY\`a`Yb`U`h]j`Ub  
XYb`fY[ Y`a`À» ][ Yb` ; chhYgX]YbghYb`i`bX`\_i`hi`fY`Yb  
J`YfUbghU`hi`b[ Yb`hY]"8]Y`? ]fWXY`]gh`gca`]h`Y]b`k`]W`h][ Yf  
\_i`hi`fY`Yf`i`bX`gcn]U`Yf`5b`\_Yfdi`b`\_h]b`XYf`GhUXh`<Y`XVi`f[ "

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

8]Y`<Y`XVi`f[ Yf'? ]fWXY`]gh`a`Y`\`f`U`g`bi`f`Y]b`\]ghcf]gW`Yg` ; YV`Ai`XY`/  
g]Y`]gh`Y]b`YVYbX][ Yg`8Yb`\_a`U`XYf`FY`Zc`fa`Uh]cb`i`bX`Y]b`nYbhfU`Yf  
6YghUbXhY`]XYg`\_i`hi`fY`Yb`9fVYg`XYf`FY[ ]cb`"8]Y`6Yg]W`h][ i`b[  
X]YgYf'? ]fWXY`V]YhYh`b]W`h`bi`f`9]bV`]W`\_Y`]b`X]Y`dfchYghUbh]gW`Y  
 ; YgW`]W`hY`ž`gcbXYfb`ZØfXYfh`Ui`W`\`XUg`J`Yfgh`À`b`X`b]g`ZØf`X]Y  
\_i`hi`fY`Yb`K`i`fnY`bž`X]Y`V]g`\`Yi`hY`@YVYbX][ \_Y]h]b`XYf  
 ; Ya`Y]bgW`UZh`VYk`U`\fYb"

·`B5;

8YhU]`g

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