

# J Yfa ]gghY '5a ]bU'9" 'Ui g'>YbU k c\`VY\U`hYb`Ui Z[ YZi bXYb`°

8]Y'j Yfa ]gghY`%\*!`Å\`f][ Y`5a ]bU'9" 'Ui g'>YbU`k i fXY  
k c\`VY\U`hYb` [ YZi bXYb`" Dc`nY]`VYXUb`\_hg]W\`ZØf`X]Y  
I bhYfghØhni b[ `XYf`² ZZYbh`]W\`\_Y]h"

8]Y`G]W\`Yf\`Y]h'i bX`XUg`K c\`Yf[ Y\`Yb`'† b[ Yf`A YbgW\`Yb`g]bX`j c b  
[ fØ» hYf`6YXYi hi b[ ž]bgVYgcbXYfY`k Ybb`g]Y`]b`GW\`k ]Yf][`\_Y]hYb  
[ YfUhYb`" 9]b`YfZFYi`]W\`Yf`J cfZU`" \`Uh]g]W\`]b`>YbU`YfY][`bYhž`XYf`XUg  
@YVYb`Y]bYf`%\*!`Å\`f][ Yb`GW\`Ø`Yf]b`VYhf]Zh`" 8]Y`† b[ Y`5a ]bU'9"ž  
X]Y`gY]h`XYa`' &-`" ž b]`&\$&( `j Yfa ]ggh`k i fXYž`]gh`k c\`VY\U`hYb  
ni fØW\_[ Y`\_Y\`fh`" 8]Y`Dc`nY]` \`UhhY`VYfY]hg`Ua`' %\*`" ž `]`&\$&( `X]Y  
² ZZYbh`]W\`\_Y]h'i a` < ]bk Y]gY`[ YVYhYbž`i a` ]\`fYb`5i ZYbh\`U`hgc`f`h`ni  
\_`ÅfYb`"

8Yf` : U`" 5a ]bU'9" \`Uh`b]W\`h`b`i f`X]Y`Øfh`]W\`Yb`6Y\`ØfXYb  
a cV]`]g]Yfhž`gcbXYfb`Ui W\`XUg` ðhYfYggY`XYf` ; Ya Y]bgW\`UZh  
[ Yk YW`h`" 8]Y`A Y`Xi b[ `ØVYf`] \`f`J YfgW\`k ]bXYb`ZØ\`fhY`ni  
]bhYbg]j Yb` : U\`bXi b[ ga U» bU\`a Yb`" 8]Y`J cfZFYi XY`i bX`Gcf[ Yž`X]Y  
a ]h`XYa`' GW\`]W`gU`Y]bYg`j Yfa ]gghYb` ž [ YbX`]W\`Yb`j YfVi bXYb  
g]bXž`\UVYb`j ]Y`Y`A YbgW\`Yb`]b`>YbU`i bX`I a [ YVi b[ `VYhf`c`ZZYb  
[ Ya UW\`h`" 8]Y`dc`nY]`]W\`Y`A ]hY]`i b[ `VYgU[ hž`XUgg`5a ]bU  
Ui » Yf\`U`V`H\`Øf]b[ Ybg`Ui Z[ Y[ f]ZZYb`k i fXYž`k Ug`X]Y`Yf\`c`ZhY  
K YbXY`]b`X]YgYa` VYgcf[ b]gYffY[ YbXYb` : U`" XUfghY`"h"

## K ]W\`h][`\_Y]h`XYf`² ZZYbh`]W\`\_Y]hgUfVY]h

8]Y`Ni gUa` a YbUfVY]h`ink ]gW\`Yb`XYf`Dc`nY]`i bX`XYf`² ZZYbh`]W\`\_Y]h  
gd]Y`hY`Y]bY`Yb`hgW\`Y]XYbXY`F`c`Y`]b`X]YgYa` : U`" 8]Y` : U\`bXi b[ ž  
X]Y`Xi fW\`X]Y`A YX]Yb`i bX`gcn]U`Y`B`Yhmk Yf`\_Y`j YfVfY]hY`h`k i fXYž  
nY][`hY`Y]ba`U`a`Y\`fž`k ]Y`k ]W\`h][`X]Y`I bhYfghØhni b[ `XYf`6Øf[ Yf

VY]XYfGi WXYbUW j Yfa jgghYb DYfgcbYb ]gh"8 ]Y 6Y\ÖfXYb  
\UVYb'g]W Ui gXfØW ]W VY]XYf6Yj Ö\_Yfi b[ 'VYXUb\_hž'X]Y  
≠Zcfa Uh]cbYb'i bX'<]bk Y]gY'ni f'J YfZØ[ i b[ '[ YghY''h\Uh"

8 ]Y F ØW\_Y \f'j cb'5a ]bU'9" ]ghY]b'dcg]hj Yg'9bXY'Y]bYf'G]hi Uh]cbž  
X]Y'a Ö[ ' ]WYfk Y]gY'U'Yg'UbXYfY'U'g'g]WYf'k Uf"8 ]Y'9a ch]cbYbž  
X]Y'a ]h'XYf'K ]YXYfj YfY]b][ i b[ 'Y]bYg'j Yfa ]gghYb'HYYbU[ Yfg'a ]h  
]\fYf': Ua ]']Y'j YfVi bXYb'g]bXž'g]bX'ØVYfk Ä'h][ YbX'i bX'Yf]bbYfb  
i bg'XUfUbž'k ]Y'k ]W h][ 'Yg' ]ghž'Ui Z'X]Y'G]WYf\Y]h'XYf'ž [ YbX'ni  
UW hYb" Gc'WY'J cfZÄ''Y'a UWXYb'XYi h]Wž'XUgg'dfÄj Ybh]j Y  
A U»bU\ a Ybž'[ i h'Z b\_h]cb]YfYbXY'?ca a i b[\_Uh]cbg\_UbÄ'Y'i bX  
Y]b'k UWgUa 'Ui Za Yf\_gUa Yg'i a Z'X'YbhgWY]XYbX'ZØf'X]Y  
G]WYf\Y]h'↑ b[ Yf'A YbgWYb'g]bX"

: Øf'X]Y'Dc`nY]'ghYg'k ]W h][ ž'gc'WY': Ä''Y'gWbY''ni '\_ÄfYb"8Yf  
fUgWY'9fZc'[ ' ]b'X]YgYa ': U''\_ÖbbhY'U'g'dcg]hj Yg'6Y]gd]Y'ZØf  
ni \_ØbZh][ Y'Gi WU\_h]cbYb'X]YbYb"8 ]Y '@UbXYgdc`nY]]bgdY\_h]cb  
≠bU'\Uh'XUa ]h'b]W h'bi f'Y]b'VYghY\YbXYg'DfcV'Ya '[ Y'Öghž  
gcbXYfb'Ui W [ YnY][ hž'XUgg'XYf'GW'i hn'↑ b[ Yf'A YbgWYb'\ÖWghY  
Df]cf]hÄ'h\Uh"

8 ]Y F ØW\_Y \f'j cb'5a ]bU'ghY''hY]bYb'@]W hV']W\_XUf'i bX'gdf]W h  
ZØf'X]Y'A Ö[ ' ]W\_Y]hYb'XYf'Ni gUa a YbUfVY]h'nk ]gWYb'Dc`nY]'i bX  
; Ya Y]bgWUZh"CVk c\`gc'WY'J cfZÄ''Y'VYXUi Yf']W'g]bXž'ZØ\fh'X]Y  
5i Z\_Äfi b[ 'i bX'G]WYf\Y]h'bUW'XYf'F ØW\_Y \f'cZh'ni 'Y]bYf'h]YZYb  
8Ub\_VUf\_Y]h'i bX'9bhgdUbbi b[ ' ]bbYf\U'V'XYf'6YhfcZZYbYb'i bX  
]\fYf': Ua ]']Yb"

8 ]Y '@UbXYgdc`nY]]bgdY\_h]cb'≠bU'V'Y]Vh]b'ghÄbX][ Ya '?cbhU\_h'a ]h  
XYf'² ZZYbh]W\_Y]hž'i a 'XYf'Bch'k YbX][ \_Y]h]j cb'≠Zcfa Uh]cbYb'i bX  
l bhYfghØhni b[ 'Xi fW'X]Y'; Ya Y]bgWUZh'FYWbi b[ 'ni 'hfU[ Yb"  
F ØW\_ZFU[ Yb'ni 'X]YgYa ': U''\_ÖbbYb'X]fY\_h'Ub'X]Y'Dc`nY]'[ Yf]W hYh  
k YfXYbž'X]Y'k Y]hYf\ ]b'VYfY]h]ghž'HfUbgdUfYbn'ni 'ZØfXYfb'i bX'X]Y  
6Øf[ Yf'ni ' ]bZcfa ]YfYb"

8 i fW' ]bZcfa ]YfhY'6Øf[ Yfž'X]Y'U\_h]j ' ]a '5i ghUi gW'a ]h'XYf'Dc`nY]  
ghY\Ybž'\_ÖbbYb'j ]Y'Y'<YfUi gZc'XYfi b[ Yb' ]b'XYf'ÖZZYbh]WYb  
G]WYf\Y]h'YZZ]n]YbhYf'VYk Ä'h][ h'k YfXYb"5a ]bU'9" g'F ØW\_Y \f' ]gh

Y]b`ghUf\_Yg`NY]W\Yb`XUZØfž`XUgg`Yg`<cZZbi b[ `i bX`l bhYfghØhni b[  
[ ]Vhž`k Ybb`Yg`XUfUi ZUb\_ca a h"

8YhU]`g

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