



\_Ubb'g]W\`ZØf' \_ØfnYfY`5i gZØ[ Y`YbhgW\Y]XYb"

9]bY`XYf`VY`]YVhYghYb`J Uf]UbhYb`]gh`XYf`GØX\_i fgž`XYggYb`&%\$  
?`]ca`YhYf`g]W\`Ui`dhgÅW\`]W\`a`]h`Y]W\`hYb`GhfYW\_Yb`dfÅgYbh]YfYbž  
]XYU`ZØf`Ua`]Yb`i`bX`9]bghY][ Yf`9f`ZØ\`fh`Ybh`Ub[ `dfÅW\h][ Yf  
GW\`ØggYf`k`]Y`XYf`6i`f[ `J`]gW\Yf]b[ `i`bX`XYa`GW\`cgg`BcfX\_]fW\Ybž  
X]Y`U`YgUa`h`bi`f`k`Yb][ Y`?]`ca`YhYf`j`cbY]bUbXYf`YbhZYfbh`g]bX"

8Yf`BcfX\_i`fg`\]b[ Y[ Yb`nY][ h`Y]bY`UbXYfY`GY]hY`XYf`FY[ ]cb`"5i`Z  
'`\$)`?]`ca`YhYfb`Xi`fW\ei`YfYb`F`UXZU\`fYf`b]W\h`bi`f`X]Y`gUbZhYb  
<Ø[ Y`XYg`HYW\`YbVi`f[ Yf`@UbXYgž`gcbXYfb`Ui`W\`]\]ghcf]gW\Y  
GhÅXhY`<]Yf`Yfk`UfhYb`X]Y`F`UX`Yf`GY\`Yb`gk`ØfX][ \_Y]hYb`k`]Y`XUg  
GW\`cgg`GhY]bZi`fh`i`bX`X]Y`6i`f[ `6Yb`h\Y]a`ž`k`Y`W\Y`g]W\`]b`Y]bY  
hfUi`a` \UZhY`BUhi`f`Y]bZØ[ Yb"

## 8]Y`gW\`ØbghYb`6i`f[ Yb`i`bX`GW\`ØggYf

5i`ZXYb`j`YfgW\]YXYbYb`?i`fgY`[ ]Vh`Yg`nU\`fY]W\Y`<][ \`][ \hgž`X]Y  
5fW\]hY`\_hi`f`]YV\`UVYf`i`bX`;`YgW\]W\hg]bhYfYgg]YfhY`[ `Y]W\Yfa`U»`Yb  
VY[ Y]ghYfb`"8Yf`K`Ygh\_i`fg`VY]gd]Y`gk`Y]gYž`XYf`a`]h`Y]bYf`@Åb[ Y  
j`cb`" %\$`?]`ca`YhYfb`YVYbZU`g`Y]W\h`ni`VYk`Å`h][ Yb`]ghž`YfghfYW\_h  
g]W\`j`cb`<`U`hYfb`Ua`GYY`V]g]b`XYb`BUhi`fdUf`\_`<c`Y`A`Uf`\_`<]Yf  
g]bX`VYY]bXfi`W\_YbXY`6Ui`k`Yf`\_Y`k`]Y`XUg`GW\`cgg`@Ya`VYW`i`bX  
X]Y`K`UggYfVi`f[ `5b`c`h`ni`Z]bXYbž`X]Y`XUg`6]`X`XYf`FY[ ]cb  
dfÅ[ Yb"

8Yf`C`gh\_i`fg`ZØ\`fh`X]Y`F`UXZU\`fYf`Xi`fW\`XUg`Øgh]W\Y`A`ØbghYf`UbX  
V]g]bg`HU`XYf`@]ddYž`Y]b[ YVYhhYh]b`Y]bY`gUbZhY`<Ø[ Y`UbXgW\UZhž  
X]Y`j`cb`DZYfXYb`i`bX`FY]hYfb`[ YdfÅ[ h]gh`6YnUi`VYfbXY`GW\`ØggYf  
k`]Y`XUg`GW\`cgg`<c`j`YghUXh`i`bX`X]Y`5VhY]`@]YgVcfb`UXYb`XUni  
Y]bž`XYb`HU[ `]b`XYf`BUhi`f`ni`j`YfVf]b[ Yb`i`bX`X]Y`;`YgW\]W\hY`XYf  
FY[ ]cb`\`Ui`hbU`\`ni`Yf`YVYb"

8]Y` %\$\$`GW\`ØggYf`F`ci`hY`]gh`Y]b`YW\hYg`<][ \`][ \h`ZØf`U`Y`ž`X]Y  
[ YfbY`U\_h]j`g]bX`i`bX`[ `Y]W\`nY]h][ `X]Y`?i`hi`f`BcfXf\Y]b!K`YghZU`Ybg  
Yf`YVYb`a`ØW\hYb`"8]Y`?`ca`V]bUh]cb`Ui`g`gdcfh]W\Yf`6YhÅh][ i`b[  
i`bX`XYa`9]bhUi`W\Yb`]b`X]Y`UfW\]hY`\_hcb]gW\Yb`A`Y]ghYfk`Yf`\_Y`XYf  
FY[ ]cb`a`UW\h`X]YgY`F`UXfci`hYb`ni`Y]bYa`i`bj`Yf[ `Y]W\`]W\Yb

9f`YVb]g"9[ U`cV`G]Y`X]Y`[ Ubny`GhfYW\_Y`k UbXYfb`cXYf`g]W`bi f  
Y]bYb`HY]`XUj cb`UbgW`Ui Yb` `X]Y` %\$\$`GW``OggYf`F ci hY  
j Yfgdf]W`h`Y]b`i bj Yf[ Ygg`]W`Yg`5VYbhYi`Yf`]b`XYf`gW`ObYb  
@UbXgW`UZh`XYg`A ØbghYf`UbXYg"

8YhU]`g

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