F YgdYWh]j U` `&\$&' . '? fY]g'? `Yj Y`gYhnh`Ui Z
J]Y`ZU`h`hfc hn`5 bfY]gY! < ØfXYb

? fY]g'? `Yj Y`d`Ubh`Ua` `%(" `GYdhYa VYf`XUg` : Ygh]j U`
/ ei ch/F YgdYWh]j U/ ei ch/`b`K]ggY`ž`_f]h]g]Yfh`YXcW`X]Y
9ffY]W`VUf`_Y]h`ZØf`?]bXYf`i` bX`ž [ YbX`]W`Y"

8 Ug`F YgdYWh]j U` `: Ygh]j U`.

< YfUi gZc fXYfi b [Yb`ZØf`X]Y`Ni [ Åb [ `]W`_Y]h

8 Ug` F YgdYWh]j U` `: Ygh]j U`ž`XUg`j`c`f`nk`Y]`ž`f`Yb`]a` `? fY]g'? `Yj Y
]bg`@VYb`[Yfi ZYb`k`i`fXYž`U`h`]bnk`]gW`Yb`Y]bY`k`]W`h][Y
[YgY`g`W`UZh`]W`Y`F`c`Y`Y]b [ Ybca`a`Yb`"N]Y`XYg` : Ygh]j U`g`]gh`Ygž
F YgdY`\_hž`Hc`YfUbn`i`bX`8]j`Yfg]h`Åh]a` `6YfY]W`XYf`ž [YbX`ni
ZØfXYfb`" `ž`X]YgYa` `ž`f`Z]bXYh`X]Y`K ]YXYfUi ZU[ Y`Ua` `%("
GYdhYa VYf`]a` `: ]b [ Yf`i`hg`cZ]b`K ]ggY`ghUhhž`k`c`XUg` : Ygh]j U`
Ui W`gY]bY`DfYa` ]YfY`ZY]YfhY`"5`YfX]b [g`[ ]Vh`Yg`Y]b [ Y`_f]h]gW`Y
Gh]a`a`Ybž`X]Y`X]Y`9ffY]W`VUf`\_Y]h`XYg` : Ygh]j U`g`]b`XYb` : c`_i`g
bY`a`Yb"

? ca`a`i`bU`Y`? f]h]\_`i`bX`9ffY]W`VUf`_Y]h

6YgcbXYfg`X]Y` ; fØbY` : fU`_h]cb`]a` `? fY]ghU[ `Åi` » Yfh`6YXYb`_Yb
`]bg]W`h]W`XYf`9ffY]W`VUf`_Y]h`XYg` : Ygh]j U`g`ZØf`? ]bXYf`i` bX
ž [YbX`]W`Yž`X]Y`Ui`ZÖZYb`h]W`Y`J`Yf`_Y`f`ga` ]hY`Ub [Yk`]YgYb`g]bX`
5bXfYUg`A`UmYfž`XYf` : fU`\_h]cbgj`c`fg]hnYbXYž`Vf]b [h`X]Y`6YXYb`_Yb
Ui`ZXYb`Di`b`_h` `gh`Yg`k`]f`_]W`f`YU`]gh]gW`ž`XUgg`?]bXYf`i` bX
ž [YbX`]W`Y`VY]`XYf`Bi`hni`b [ `XYg`²`DBJ`Y]bYb`ni`g`Åh`]W`Yb
 : i` » k`Y [`j`cb`&)`A`]bi`hYb`ni`fØW`\_Y [ Yb`a`ØggYb`3`ž`ZFU [h`Yf`"8]Yg
k`]f`žh [fi`bX`Y [YbXY` : fU [ Yb`ni`f`Ni [Åb [`]W`_Y]h`ÖZYb`h]W`Yf
J`YfUbghU`hi`b [ Yb`]b`"ÅbX`]W`Yb` ; YV]YhYb`Ui`Z`

:]bUb n]Y`Y`l bhY fghØhni b[`i bX`9]bf]Wk hi b[
j cb`HfUbgdc fha Ò[ `]Wk_Y]hYb

8Yf`GhUXh?`Yj Y`ghY\Yb`ZØf`XUg: Ygh]j U`Yhk U' &"\$\$\$`9i fc`j ca
@UbX`BfK`ni f`JYfZØ[ i b[ "8]YgY; Y`XYf`gc`Yb`ni a`HY]`XUni
VY]hfU[Ybž`X]Y`<ØfXYb`ZØf`X]Y`HY]`bU\ a`Y`j cb`† b[ Yb`A`YbgWYb
ni`a`]b]a`]YfYb"8cWk`X]Y; fØbYb`\_f]h]g]YfYbž`XUgg`X]Y`ni f
JYfZØ[i b[`ghY\YbXYb: ÒfXYfa`]hY`b]Wk`h`ZØf`XYb`HfUbgdcfhj`cb
‡ [YbX`]Wk`Yb[Ybi`hnh`k`YfXYbž`X]Y`\_Y]b`9`hYfbhU] `ni f
JYfZØ[i b[`UVYb"8]Y`5bfY]gY`V`Y]Vhigca`]hY]bY`[fc»Y`<ØfXY`ZØf
j`]Y`Y"

F YU_h]cb`XYf`? fY]gj Yfk U`hi b[

5i ZX]Y`5bZfU[ Y`XYf; fØbYb`U`h`X]Y`? fY]gj Yfk U`hi b[ `VYfY]hg
fYU[]Yfh"8]Y`5b`hk`cfhj`Yfk`Y]gh`Ui`ZX]Y`U`hi`Y`Yb`DfcV`Ya`Y`]a
6YfY]Wk`XYf`6i`ghfUbgZYfgž`X]Y`Ui`Z[fi`bX`j`cb`?cghYbghY][Yfi`b[Yb
b]Wk`h`Y]b[Yf]Wk`h`Y`k`YfXYb`\_ØbYb"i`fgdfØb[`]Wk`k`Uf`[Yd`Ubhž
nYbhfU`Y`l`bhYfVf]b[ i b[ gY]bf]Wk`hi`b[ Yb`ZØf; YZØWk`h`Y`h
Ubni`V]bXYbž`XcWk`?Øfni`b[Yb`XYf`@UbXYgni`k`YbXi`b[ Yb`ZØ\fhYb
ni`X]YgYa`F`ØW\_gWk`f]hh"

9fZc`[ fY]Wk`Y`YfghY`5i`Z`U[Y`a`]h`j`]Y`Yb
HY]`bY`a`Yfb

Hfchn`XYf`U`hi`Y`Yb`<YfUi`gZcfXYfi`b[Yb`U`h`XUg`YfghY: Ygh]j`U`j`cf
nk`Y]`‡\fYb`fi`bX`)`\$`6Ygi`Wk`Yf`Ub[Y`cW\_hž`k`Ug`X]Y
?fY]gj`Yfk`U`hi`b[`U`g`dcg]hj`Yg`9f[ YVb]g`VYk`YfhYh`A`]h`Y]bYa
UVk`YWk`g`i`b[gfY]Wk`Yb`Dfc[fUa`a`Ui`g`A`]ha`UWk`k`cf_g\cdg`i`bX
6Ø\`bYbUi`Zhf]hYb`Vch`XUg: Ygh]j`U`Y]bY`D`UhhZcfa`ni`f: ÒfXYfi`b[
XYf`[ Ya`Y]bgUa`Yb`K`YfhY`j`cb`FYgdY`\_hi`bX`Hc`YfUbn"

J Yfgh`À`f`\_hYf`9]bgUhn`ZØf`X]Y`N]Y`[fi`ddY

I`a`g]Wk`Yfni`ghY`Ybž`XUgg`X]Y`N]Y`[ fi`ddY`X]Yga`U`Ui`Wk`k`]f`_]Wk
YffY]Wk`h`k`]fXž`d`Ubh`X]Y`?fY]gj`Yfk`U`hi`b[ `Y]bY`i`a`ZUggYbXY

ϕZcfa Uh]cbg_Ua dU[bY'ØVYf'j YfgW]YXYbY'B Yhmk Yf_Yž'XUfi bhYf
XUg'đ [YbXUa hi bX'XUg'?ca a i bU'Y'ϕhY[fUh]cbgnYbhfi a "
Ni gÄhn'W gc''Yb': `mYf'i bX'GcW]U'!A YX]U!5b\_ØbX][ i b[ Yb'\Y`ZYbž
XUg': Ygh]j U'VY_Ubbh'ni 'a UWYb'i bX'X]Y'↑ b[Yb'A YbgWYb
Y]bni `UXYb"

8 Ug'F YgdYWh]j U': Ygh]j U`ghY'h'gca]h'b]W'h'bi f'ZØf'Y]b'gW'ØbYg
9j Ybhž'gcbXYfb'Ui W'ZØf'Y]bY'[YgY`gW UZh]WY'8]g_i gg]cb'ØVYf
X]Y'Ni [Äb[`]W_Y]h'i bX'X]Y'HY']\UVY'U'Yf'đ [YbX']WYbž
i bUV\Äb[]['j cb']\fYf'<Yf_i bZh'cXYf']\fYa 'gcn]U'Yb'<]bhYf[fi bX"
8]Y'<YfUi gZcfXYfi b[Yb'g]bX'Yf_Ubbhž'i bX'Yg'V'Y]Vh'ni `cZZYbž
XUgg'@Øgi b[Yb'[YZi bXYb'k YfXYbž'i a 'XUg': Ygh]j U'ZØf'U'Y
ni [Äb[`]W'ni '[YghU'hYb"

' B 5;

8 YhU]`g

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