

J Yf_Y\fgVY\]bXYfi b[Yb']b'6UX
GU`ni ZYb.'; Ycd\mg]_U`]gW\Y'9f_i bXi b[
[YghUfhYh

: cfgW\Yf'XYg'; Yc`c[]gW\Yb'8]YbghYg'BFK`i bhYfgi W\Yb'UV
\$%"\$- "'9fXk Åfa Y!DchYbn]U`]b'6UX'GU`ni ZYbž
J Yf_Y\fgVY\]bXYfi b[Yb'a Ò[`]W\ "

8Yf'; Yc`c[]gW\Y'8]Ybgh'BFK` \Uh'_Øfn`]W\`gdUbbYbXY
9f_i bXi b[Yb']b'XYf'Cghk YghZU`Yb!@ddY!FY[]cb'[YghUfhYhž'i a
XUg'DchYbn]U`ZØf'X]Y`Bi hni b[]cb'9fXk Åfa Y`ni`i bhYfgi W\Yb"
8]YgY'5fh'XYf'9bYf[]Y[Yk]bbi b['_ØbbhY'Y]bY'j]Y'j YfgdfYW\YbXY
bUW\ \U'h][Y'5'hYfbUh]j Y'ZØf'X]Y`ni`_ØbZh][Y'9bYf[]Yj Yfgcf[i b[
XUfghY`Yb"

GY]h'XYa`%'GYdhYa VYf'g]bX'X]Y': cfgW\Yf'a]h'gdYn]Y`Yb'Hfi W_g
Ui W\]b'6UX'GU`ni ZYb'i bhYfk Y[g'8]YgY'Hfi W_g'g]bX'a]h
ZcfhgW\ f]h]W\Yf'HYW\bc`c[]Y`Ui`g[YghUhhYhž'X]Y`Yg'Yfa Ò[`]W\hž
l`hfUgW\U`a Yggi b[Yb']b'V]g'ni`j]Yf'?`]ca YhYfb'H]YZY
Xi fW\ni ZØ\Yb"'8UVY]\U'hYb'X]Y`HYUa`g'Yhk U`U`Y`' \$'A YhYf'Ubž
i a`dfÅn]gY'8UhYb'ni`gUa`a Y'bž'X]Y'5i ZgW`i gg'ØVYf'X]Y
[Yc`c[]gW\Yb'6YX]b[i b[Yb'i bX'XUg'9fXk Åfa Y!DchYbn]U`]b'XYf
FY[]cb'[YVYb"

J Yf_Y\fgVY\]bXYfi b[Yb'Xi fW\
: cfgW\ i b[gY]bgÅhnY

8]Y`Ub[gUa Yb'6Yk Y[i b[Yb'XYf'A YggZU\fnYi [Y'_ØbbhYb
J Yf_Y\fgVY\]bXYfi b[Yb'j Yfi fgUW\Yb"'8]Yg'k i fXY'j cb'XYf'GhUXh
6UX'GU`ni ZYb'Ub[Y_ØbX][hž'gcXUgg'X]Y'5bk c\bYf'i bX
J Yf_Y\fgY]bY\`a Yf'g]W\`Ui Z'a Ò[`]W\Y'GhUi`g'Y]bghY`Yb'gc`hYb"
8]Y': cfgW\Yf'g]bX'b]W\h'bi`f'j]b'6UX'GU`ni ZYb'U_h]j`.'Nk]gW\Yb

A]bXYbžDUXYfVcfbž'6]Y`YZY`X`i bX` ; ØhYfg`c` \ `g]bX`nk Y]`k Y]hYfY
A Yggfhi d dg`]a `9]bgUhnž`X]Y`]bg[YgUa h`g]YVYb`A Ygg`]b]Yb`a]h
Y]bYf`@Ab[Y`j cb`Yhk U`) \$`?`]ca YhYfb`i bhYfgi WXYb`k YfXYb`

⊕ `@]ddY`YfghfYW`Yb`g]W`X]Y`A YggghfYW`Yb`i bhYf`UbXYfYa
nk]gWXYb`GW]XYf!GWk U`YbVYf[`i bX`K]`YVUXYggYb`gck]Y
nk]gWXYb`GdYb[Y`i bX`A Uf]Yba ØbghYf``9]b`a Uf`UbhYf`Di b`h
X]YgYf`A Ygg`]b]Y`ZØ\fh`X]fY`_h`Xi fW`'6UX`GU`ni ZYb`i bX`VYfØ\fh
XUVY]`X]Y` ; YV]YhY`@cW`_Ui gYbž?bYhhYf\Y]XY`i bX`<c`n`Ui gYbž
VYj cf`g]Y`k Y]hYf`]b`F]W`hi b[`@U[Y`j Yf`Ài Zh`

@]j Y!8Ya cbghfUh]cbYb`]b`XYf`F Y[]cb

: Øf`⊕hYfYgg]YfhY`[]Vh`Yg`Ui » YfXYa `X]Y`A Ò[`]W`_Y]hž`X]Y`5fVY]h
XYf` : c fgWXYf`]j Y`ni `Yf`YVYb``5a `ca a YbXYb`K cWXYbYbXYž`XYb
+`GYdhYa VYfž`gck]Y`Ua `ØVYfb`ÅW`ghYb`K cWXYbYbXYž`XYb`%("
GYdhYa VYfž`_ØbbYb`6Ygi WXYf`]b`6]Y`YZY`X`i bX`DUXYfVcfb`XYb
J]Vfc!Hfi W`g`Ui ZXYa `F Uh`Ui gd`Uhn`VY[Y[bYb``<]Yf`ghY`Yb`X]Y
Hfi W`g`ZØf`U`Y`ni f`6Yg]W`h][i b[`VYfY]hi bX`[YVYb`Y]bYb`9]bV`]W`
]b`X]Y`a cXYfbY`HYW`b]_ni f`9f`YVi b[`j cb`9fXk `Àfa Y!8UhYb`

8]YgY`i a ZUggYbXYb`A Yggi b[Yb`g]bX`Y]b`k]W`h][Yf`GW`f]h]b
F]W`hi b[`Y]bYf`a Ò[`]W`Yb`Bi hni b[`YfbYi YfVUfYf`9bYf[]Yei Y`Yb
i bX`_ØbbhYb`Ub[Zf]gh][`XUni `VY]hfU[Ybž`X]Y`5V`Åb[][_Y]hj cb
Zcgg]Yb`6fYb`bghcZYb`ni `j Yff]b[Yfb``8]Y`j cf`]Y[YbXYb`8UhYb
_ØbbhYb`k Yfhj c`Y`9f`_Yb`hb]ggY`ØVYf`XUg`9fXk `Àfa YdchYbn]U`]b
XYf`F Y[]cb``]YZYfbž`k Ug`Xi fW`X`Yb`hYW`bc`c[]gWXYb`5bgUhn`XYf
: c fgWXYf`VYgcbXYfg`df`Àn]gY`k YfXYb`XØfZhY`

8]Y`9f`_i bXi b[Yb`]b`6UX`GU`ni ZYb`i bhYfghfY]WXYb`XYb
ni bY`a YbXYb` : c`_i g`Ui ZbUW`U`h][Y`9bYf[]Yei Y`Yb`i bX`X]Y
]bbc] Uh]j Y`Bi hni b[`[Yc`c[]gWXYf`F Yggci fW`b``8]Y`9bhk]W`_i b[
bYi Yf`HYW`bc`c[]Yb`ni f`9fgW`]Y» i b[`X]YgYf`A Ò[`]W`_Y]hYb`ghY`h
]a`9]b`_Ub[`a]h`XYb[`cVU`Yb`N]Y`Yb`ni f`6Y`_Aa dZi b[`XYg
?`]a Uk UbXY`g`i bX`ni f` : ØfXYfi b[`i a k Y`hZfYi bX`]WXYf
9bYf[]YZcfa Yb`

9g`V`Y]Vh`UVni k UfhYbž`k Y`W`Y`9f[YVb]ggY`X]Y`A Yggi b[Yb`Vf]b[Yb

i bX`cV`X]Y`F Y []cb`hUhgÀW`jW`ØVYf`VYXYi hYbXYg`9fXk Àfa Y!
DchYbn]U`j YfZØ[h`8]Y`k Y]hYfYb`9bhk]W`i b[Yb`i bX`X]Y`F YU_h]cb
XYf`6Yj Ò`_Yfi b[`Ui Z`a Ò[`]W`Y`J Yf`_Y`fgVY`bXYfi b[Yb`k À`fYbX
XYf`A Yggi b[Yb`k YfXYb`a]h`GdUbbi b[`j YfZc`[h`

8 YhU]`g

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