

A U]bn`\$) `j YfdZ]W\ hYh`A]hhY`ZY`XghUf
<cb[`9]b`bYi Yf`HfUi a `j c``Yf
@Ui Zgh`f_Y`

A U]bn`\$) `j Yfgh`f_hig]W\ `a]h`<mi b!gYc_`<cb[`j cb`?55`; Ybh
Z0f(`A]``cbYb`9i fc`9]b`Ui ZfY[YbXYf`HfUbgZYf`_i fn`j cf`XYa
8YUX`]bY`8Um`

8Yf`%": GJ `A U]bn`\$) `UhY]bYb`k Y]hYfYb`GWf]h`b`XYf`6i bXYg`][U!
HU`YbhYbhk]W`_i b[` [Ya UW`h`z`bXYa `g]Y`XYb`G0X`_cfYUbyf`<mi b!
gYc_`<cb[`j cb`?55`; Ybh`j YfdZ]W\ hYh`UVYb`"8Yf`8YU`z`XYf`]b`XYf
`YmhYb`K cW`Y`XYg`HfUbgZYfZYbghYfg`UV[YgW`cggYb`k i fXY`zn]Y`h
Ui ZXYa `HfUbgZYfa Uf`h`5i Za Yf_gUa _Y]h`Ui Zg]W`z`XU`<cb[`a]h
Y]bYf`5V`0gYgi a a Y`j cb`(`A]``cbYb`9i fc`XYb`V]g`Yf][Yb
FY`_cfXbYi ni [Ub[`?U]g`i `GUbc`j ca `D`Uhn`j Yfk Y]gh`GUbc`_Ua `Z0f
&ž) `A]``cbYb`9i fc`j cb`XYb`?Ug`[a U`5bh`Yfg`i bX`k]fX`bi b`j cb
<cb[`0VYfhfcZYb`"

<cb[žY]b`&) !`A`f][Yf`A]hhY`ZY`Xgd]Y`Yf`ž`k Uf`Yfgh]a `Gca a Yf`&\$&&
ni `; Ybh[Yk YW`gY`h`z`bUW`XYa `Yf`Z0f`%ž) `A]``cbYb`9i fc`j ca
@5G?` [Y`_ca a Yb`k Uf`"GY]bY`9bhk]W`_i b[`]b`bi f`nk Y]`U`YfYb`]gh
VYa Yf`_Ybgk Yfh`GY]b`A Uf`_hk Yfh`gh]Y[`j cb`&`A]``cbYb`9i fc`Ui Z
VYY]bXfi W`_YbXY`- `A]``cbYb`9i fc`"A]h`gY]bYb`Yfj`cffU[YbXYb
@Y]ghi b[Yb`]b`XYf`E i U`]Z`_Uh]cb`ni f`7cbZYfYbW`@YU[i Y`ž`k c`Yf`]b
j]Yf`Gd]Y`Yb`nk Y]`HcfY`Yfn]Y`hY`i bX`XfY]j`cfVYfY]hYhY`ž`U`h`<cb[
gY]b`HU`Ybh`Y]bXfi W`_gj c``i bhYf`6Yk Y]g`[YghY``h`"

9]b`k Yfhj c``Yf`B Yi ni [Ub[`Z0f`X]Y`A U]bnYf

8]Y`J YfdZ]W\ hi b[`j cb`<mi b!gYc_`<cb[`VYXYi hYh`b]W\ h`bi f`Y]bYb
k Y]hYfYb`HU`Ybh]YfhYb`Gd]Y`Yf`]a `?UXYf`j cb`A U]bn`\$) ž`gcbXYfb
Ui W`Y]bYb`]bhYfYggUbhYb`GdcfhgW`UW`ni [`"; Ya Y]bgUa `a]h

5bXfYUg<UbWY!C`gYb`V]`XYh`Yf`bi`b`Y]bY`XYf`k`Yfhj`c``ghYb
Gd]Y`Yf[`fi`ddYb`]a`HYUa`žX]fY`_h`\]bhYf`æcbUh\Ub`6i`f_UfXh`"A`]h
gY]bYb`:`À\][`_Y]hYb`k`]fX`<cb[`XUni`VY]hfU[`Ybž`X]Y`C`ZYbg]j`Y`XYf
A`U]bnYf`ni`ghÅf`_Yb`i`bX`XYfYb`Gd]Y`gh]`k`Y]hYf`ni`cdh]a`]YfYb"

Gdcfhj`cfghUbX`7`\f]gh]Ub`<Y]XY`Ài`»`YfhY`g]W\`VY[`Y]ghYfh`ØVYf`X]Y
BYi`j`YfdZ]W\hi`b[`.`<mi`b!gYc`_<cb[`]gh`Y]b`hYW\`b]gW\`j`Yfg]YfhYfž
_fYUh]j`Yf`i`bX`hcf[`Y`Z\`f`]W\Yf`c`ZYbg]j`Yf`A`]hhY`ZY`Xgd]Y`Yf`"9f
dUggh`dYfZY`_h`ni`i`bgYfYa`i`Ui`Z]bhY`bg]j`Yb`Gd]Y`gh]`i`bX`k`]fX`g]W\
gW\`bY`"b`XYf`?`UV]bY`Y]b`VYb`"i`8]Yg`i`bhYfghfY]W\`h`XYb`:`c`_i`g
j`cb`A`U]bn`\$)`Ui`ZX]Y`9bhk`]W`_i`b[`]j`cb`Gd]Y`Yfbž`X]Y`XUg
Gd]Y`hYa`dc`i`bX`X]Y`?`fYUh]j`]hÅh]a`HYUa`j`cfUbVf]b[`Yb"

:`Øf`<cb[`]dYfg`Øb`]W\`]gh`XYf`K`YW\`gY`"b`X]Y`6i`bXYg`][`U`Y]b`[`fc`»`Yf
GW\`f]hh]b`gY]bYf`?`Uff]YfY`"i`æ`gY]bYb`Y][`YbYb`K`cfhYb`i`9g`]gh`Y]b
HfUi`a`ZØf`a`]W\`ž]b`XYf`6i`bXYg`][`Už`Y]bYf`XYf`[`fØ`»`hYb`@[`Yb`XYf
K`Y`hž`ni`gd]Y`Yb`"i`W\`UVY`a`]h`šY!gi`b[`]@Y`[`Ygdfc`W\Ybž`i`bX`Yf
\Uh`a`]W\`Yfn`]W\`]b`A`U]bn`k`]`_ca`a`Yb`[`Y\Y]»`Yb`"i`8`Ug
[`Ya`Y]bgUa`Y`Gd]Y`a`]h`@Yž`XYf`gY]h`XfY]`š\`fYb`]b`A`U]bn`]ghž
_Øb`bhY`<cb[`]Y`ZYbž`g]W\`gW\`bY`Yf`Y]bni`[`Yk`Ø\`bYb`i`bX`gY]bY
bYi`Y`F`c`Y`ni`Z]bXYb"

8]Y`HfUbgZYfgU]gcb`ZØf`A`U]bn`\$)`_Øb`bhY`g]W\`YXc`W\`bc`W\`b]W\`h
XYa`9bXY`ni`bY][`Yb`"6Yf]W\`hYb`ni`Zc`[`Y`d`Ubh`XYf`J`YfY]bž`bc`W\
Y]bYb`k`Y]hYfYb`Gd]Y`Yf`ZØf`X]Y`C`ZYbg]j`Y`ni`j`YfdZ]W\`hYb`"B`Ua`Yb
k`]Y`H]a`G_Uf`_Y`j`cb`l`b]cb`6Yf`]b`i`bX`B]W\`U]J`U`mg`j`ca`6fØb`XVm
= `g]bX`]a`i`YgdfÅW\`ž`k`Ug`XUfUi`Z\]bXYi`hYhž`XUgg`X]Y`A`U]bnYf`]fY
5a`V]h]cbYb`]b`X]YgYf`GU]gcb`k`Y]hYf`i`bhYfa`Ui`Yfb`a`ØW\`hYb"

A`h`Y]bYf`i`YgUa`hgi`a`a`Y`j`cb`+ž`A`]`]cbYb`9i`fcž`X]Y`]b`X]YgYa
Gca`a`Yf`ZØf`BYi`ni`[`Àb[`Y`Ui`g[`Y[`YVYb`k`i`fXYž`i`bX`Y]bYf
VYY]bXfi`W`_Yb`XYb`HfUbgZYfV]`Ubñž`X]Y`Y]b`D`i`g`j`cb`&+`A`]`]cbYb
9i`fc`Ui`Zk`Y]ghž`gW\`Y]bh`XYf`J`YfY]b`VYfY]h`ni`gY]bž`X]Y`b`ÅW\`ghYb
GW\`f]hhY`]b`XYf`6i`bXYg`][`U!9bhk`]W`_i`b[`]ni`[`Y\Yb`"8Yf`:`c`_i`g`"Y[`h
Y`hnh`b]W\`h`bi`f`XUfUi`Zž`XYb`?`UXYf`ni`ghÅf`_Ybž`gcb`XYfb`Ui`W\
XUfUi`Zž`]b`Y]bYf`XYf`Ubgdfi`W\`gj`c``ghYb`@[`Yb`XYf`K`Y`h
_cb`_i`ffYbnZ\][`ni`gY]b"

8YhU]g

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