

F cW\_!; c hhYgX]Ybgh]b 'A Ubb\Y]a . 'H]bU  
Hi fbYf'k ]fX '[ YY\fh

; c hhYgX]Ybgh]b 'XYf'A Ubb\Y]a Yf'æ\Ubb]g\_]fWXY. '9\fi b[ 'ZØf  
H]bU'Hi fbYf'a ]h']\fYb '<]hg'Ua '( "5i [ i gh"A ]h'A ]hg]b[ Yb'i bX  
: Y]Yf'W\_X]hYb°

A Ubb\Y]a '9]b[ 'Ubn'VYgcbXYfYf'; c hhYgX]Ybgh]Z]bXYh'\Yi hY']b  
XYf'æ\Ubb]g\_]fWXY']b 'A Ubb\Y]a 'ghUhh'i a 'XYf'Y[ YbXÅfYb 'H]bU  
Hi fbYf'ni '[ YXYb\_Yb"8]Y'J YfUbgH'hi b[ ž'X]Y'ia '%%'I \f'VY[ ]bbhž  
j YfY]bh'A i g]\_ 'i bX'Gd]f]hi U'hÅh'i bX'j Yfgdf]W'h'Y]bYb'VYk Y[ YbXYb  
i bX'YbYf[ Yh]gWXYb'J cfa ]hhU[ 'ZØf'U''Y'5bk YgYbXYb"

9]b': Ygh'XYf'A i g]\_ 'i bX'XYg'; `Ui VYbg

8Yf'; c hhYgX]Ybgh'k ]fX'j cb'DZUffYf]b'Gi gUbbY'?'ca cfck g\_]  
[ Y'Y]hYh'i bX'V]YhYh'XYb'A ]hk ]f\_YbXYb'X]Y'A Ø[ 'W\_X]hž'VY\_UbbhY  
<]hg'j cb'H]bU'Hi fbYf'ni 'b]hYfd'fYh]YfYb"8]Y'hY]'bY\ a YbXY  
GÅb[ Yf]b'5b[ Y']bU'G]Y[ Yfh'gck ]Y?'Ubhc]f]b'7'Ui X]U'GY]m'i bX']\fY  
6UbX'k YfXYb'@YXYf'k ]Y' Bi hVi g\ '7]hm'@]a ]hg' 'i bX' G]a d'm'h\Y  
6Ygh'ni a '6YghYb'[ YVYb"8]YgY'a i g]\_U]gWXY'8UfV]Yhi b[ 'gc''  
b]W'h'bi f'i bhYf\U'hYbž'gcbXYfb'Ui W'ni f'U\_h]j Yb'HY]'bU\ a Y'XYf  
6Ygi WXYf'UbFY[ Ybž'X]Y'Y]b[ Y'UXYb'g]bXž'a ]mi g]b[ Yb"

9]bY'<ca a U[ Y'Ub'Y]bY'?'Åa dZYf]b

H]bU'Hi fbYfž'X]Y'&\$&' j Yfghc'fVYb']ghž']gh'VY\_Ubbh'ZØf']\fY  
K ]XYfghUbXg\_fUZh'i bX'Gd]f]hi U'hÅh''Δf'@VYVbgk Y[ 'i bX']\fY'A i g]\_  
g]bX'ZØf'j ]Y'Y'A YbgWXYbž']bgVYgcbXYfY'ZØf': fUi Ybž'Y]b'NY]WXYb  
j cb'GY'VghVY\Ui dhi b[ 'i bX'<cZbi b[ "'DZUffYf]b'?'ca cfck g\_]'\YVh  
\Yfj cfž'XUgg'Hi fbYfg'@YXYf'cZhiUi g'dYfgØb']WXYb'9fZU\fi b[ Yb  
gW'ØdZYb'i bX'j cb'Y]bYa 'i bVÅbX][ Yb'@VYVbgk ]'Yb'nYi [ Yb"8Yf

; chhYgX]Ybgh'k ]fX'XU\Yf'b]W'h'bi f'a i g]\_U`]gW\Y' < Ò\Ydi b\_hY  
V]YhYbž'gcbXYfb'Ui W\ 'V]V`]gW\Y'9`Ya YbhY' ]bhY [ f]YfYbž'X]Y`Y]bY  
h]YZfY'gd]f]hi Y`Y'6YXYi hi b [ 'UbbY\ a Yb"

## 9]b`F ØW\_V`]W\_`Ui Z`Y]bY`a i g]\_U`]gW\Y HfUX]h]c b

8Yf'GW\`U[ Yf[ chhYgX]Ybgh]b`XYf'æ\Ubb]g\_]fW\Y'\Uh'g]W\`ØVYf'X]Y  
æ\ fY`ni `Y]bYf'HfUX]h]c b`Ybhk ]W\_Y`hž'X]Y`dfca ]bYbhY'? Øbgh`Yf'k ]Y  
l Xc`æf[ Ybgž'< ]XY[ UfX'?bYž'X]Y'6YUhYg'i bX'5fYh\U': fUb\_`b`]b  
XYb`A ]hY`di b\_h'ghY`h"8]YgY`J YfUbgH`hi b [ Yb`n]Y`Yb`XUfUi ZUVž  
X]Y`Ya ch]cbU`Y'?fUZh] cb`A i g]\_`ni `bi hnYbž'i a`X]Y`A YbgW\Yb`ni  
]bgd]f]YfYb`i bX`Y]bY'6fØW\_Y`nk ]gW\Yb`A i g]\_`i bX'; `Ui VYb`ni  
gW\`U[ Yb`"DZUffYf]b`?ca`cfck`g\_]YfnÅ\`hž'XUgg`X]Y`æYyž'? Øbgh`Yf  
]b`XYb`; chhYgX]YbghYb`ni `Y\ fYbž'bUW\`XYa`HcX`j cb`l Xc`æf[ Ybg  
YbhghUbXYb`]gh`i bX`X]Y'6YXYi hi b [ `j cb`GW\`U[ Yfa`i g]\_`U`g  
5i`gXfi W\_`XYg`@YVYbg`VYhcbh"

## 9]b`6`]W\_`bUW\`j`c`f`b

l a`XUg`æ\ f`&\$&'`ni`k`ØfX][ Ybž'k ]fX`H]bU`Hi`fbYf`U`g`F`c`W`ghUf  
XYg`X]Yg`Å\ f][ Yb`ž`V]`Åi`a`g`VYgcbXYfg`[ YZY]Yfh`Gc`XØfZYb`g]W\  
X]Y`HY]`bY\`a`Yf'b]W'h'bi f'Ui Z`Y]bY`YVYbX][ Y`a`i`g]\_U`]gW\Y  
8UfV]Yhi b [ `ZfYi Ybž'gcbXYfb'Ui W\`Ui Z`Y]bYb`A`ca`Ybh`XYg  
æbY\`U`hYbg'i bX`XYf`F`YZYl ]cb`ØVYf'X]Y'6chgW\UZhYbž'X]Y`Hi`fbYf  
]b`]`fYb`Gcb[ g`j`Yfa`]hY`hY"8]Y`æ\Ubb]g\_]fW\Y`fY]\`h'g]W\`XUa`]h]b  
Y]bY`Ub[ Y`@]ghY`j`cb`C`fhYb`Y]bž'X]Y`A`i`g]\_`i`bX`Gd]f]hi`U`]hÅh  
j`YfY]bYb`i`bX`XYb`A`YbgW\Yb`]b`A`Ubb\`Y]a`i`bX`l`a`[ YVi`b [ `X]Y  
A`Ò[ `]W\`\_Y]h[ YVYbž'g]W\`Ui Z`VYgcbXYfY`K`Y]gY`a`]h`XYf`A`i`g]\_`  
Ui`gY]bUbXYfni`gYhnYb"

8]YgY`J`YfV]bXi b [ `j`cb`; `Ui VYb`i`bX`A`i`g]\_`gdf]W\`h`b]W\`h`bi`f`X]Y  
< YfnYb`XYf`; Ya`Y]bXYa`]h[ `]YXYf`Ubž'gcbXYfb'Ui W\`XUg  
\_Øbgh`Yf]gW\Y'9fVY`XYf`j`Yfghc`fVYbYb`=\_cbY`H]bU`Hi`fbYfž'X]Y`V]g  
\Yi`hY`U`g`Gma`Vc``ZØf'?fUZh`i`bX`9bhgW\`cggYb\`Y]h[ `]`h"

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