

J Yf\_Y\ fgi bZU``]b'GU`n\_c hhYb. ': fUi `VY]  
? c``]g]c b `j Yf`Y hnh

6Y]`Y]bYa `J Yf\_Y\ fgi bZU``]b'GU`n\_c hhYb `a ]ggUW hYhY`Y]bY  
5i hcZU\ fYf]b`X]Y`J cfZU\ fhž`Y]bY` ðgUgg]b`k i fXY`j Yf`Y hnh"

\$( "\$- "&\$&( ' `%%. %&

Dc`]nY]`DUXYfVc fb

ð`GU`n\_c hhYb`YfY][ bYhY`g]W`Ua `8]YbghU[ UVYbX`Y]b  
J Yf\_Y\ fgi bZU``ž`XYf`Ui Z`X]Y` ; YZU\ fYb`j cb`i bni fY]W`YbXYf  
5i Za Yf\_gUa \_Y]h]a `GhfU» Ybj Yf\_Y\ f`]\bk Y]gh"; Y[ Yb`%, .%) `I \fž  
k À\ fYbX`Y]bYg`YZh][ Yb`F Y[ YbgW`Ui Yfgž`\_Ua `Yg`Ub`XYf`? fYi ni b[  
H\Ø`Yf` : Y`X`ni `Y]bYa `5i ZY]bUbXYfhfYZZYb`nk Y]Yf` : U\fnYi [ Yž  
bUW`XYa `Y]bY` : U\ fYf]b`X]Y`J cfZU\ fh`a ]ggUW hYh`UhhY"

8]Y`G]hi Uh]cb`VY[ Ubbž`U`g`Y]bY` ( \$!`À\ f][ Y` : fUi `a ]h]\ fYa `7]hfcYb  
7 ( `X]Y`GhfU» Y`5i Z`XYf`9k Yfh]b`F ]W`hi b[ `GU`n\_c hhYb`VYŽ ` \f`Hfchn  
XYf`gW`Y`W`hYb`G]W`hj Yf\`À`hb]ggY`Yb`hgW`]YX`g]Y`g]W`ž`X]Y  
? fYi ni b[ `ni `ØVYfei YfYbž`c`bY`Ui Z`X]Y`J cfZU\ fh`XYg`j cb`fYW`hg  
\_ca`a`YbXYb`J`K`Dc`c`ni`UW`hYb`"8]YgY`f]g`UbhY`9b`hgW`Y]Xi b[  
ZØ\ fhY`ni `Y]bYa ` : fcbhU`ni`gUa`a`Yb`ghc» ž`]b`XYggYb`J`Yf`Ui`Z`X`Ug  
fØW\_g]W`hg`cgY` : U\ fj`Yf\`U`hYb`?`cbgYei`YbnYb`\`UhhY"

8]Y`6YhY]`][ hYb`i`bX`] \ fY`J`Yf`Y`hni`b[`Yb

ð`XYa`Dc`c`gU»`Y]bY`&-`!`À\ f][ Y` : U\ fYf]bž`X]Y`j`cb`XYa  
Ni`gUa`a`Yb`ghc»`YVYbZU`g`VYhfcZZYb`k`Uf`"8Yf`5i`ZdfU`k`Uf`gc  
\`YZh][`ž`X`Ugg`X]Y`fYW`hY`GY]hY`XYg`7]hfcYb`a`Ugg]j`VYgW`ÀX][`h  
k`i`fXY`"BYVYb`XYf` : U\ fYf]b`VYZUbXYb`g]W`Ui`W`j`]Yf`?`]bXYf`]a  
5`hYf`j`cb`%ž`-`ž`%`i`bX`%`%`:U\ fYb`gck`]Y`Y]bY` ( ( !`À\ f][ Y

A ]hZU\ fYf]b`ja` : U\fnYi [ "K Å\ fYbX` [ `ØW\_]WXYfk Y]gY`U`Y` ðgUggYb  
XYg`J`K` `Dc`c`i` bj` Yf`Yhnh`V`]YVYbž`\UhhY`X]Y` ( !Å\ f][ Y`Ui` g`XYa  
7]hfcYb`k`Yb][ Yf` ; `ØW\_`"G]Y`Yf`]hh`J`Yf`Yhni` b[ Yb`i` bX`a` i` gghY`a` ]h  
Y]bYa` `F`Y`hhi` b[ gk` U[ Yb`]bg`?`fUb`\_Yb`U`i` g`[ YVfUW`h`k` YfXYb`"

8]Y`fUgW`Yb`F`YU`\_h]cbYb`XYf`B`chZU`X]YbghY`k` UfYb`Yb`hgW`Y]XYbX`"  
K` Å\ fYbX`X]Y` ( !Å\ f][ Y` :` fUi` `VY`U`bXY`h`k` i` fXYž`k` Uf`XYf`  
GUW`gW`UXYb`Ybcfa` ž`a` ]h`Y]bYf`GW`Å`hni` b[ `j` cb`Yhk` U`&`"\$`\$`\$`9i` fc  
Ub`VY]XYb` :` U\fnYi [ Yb`"8]Y`Dc`]nY]`k` Uf`gW`bY``j` cf`C`fhi` bX`ghY``hY  
ZYghž`XUgg`VY]XY` :` U\fnYi [ Y`b]W`h`a` Y`f`ZU`fVYfY]h`k` UfYb`i` bX  
UV[ YgW`Y`ddh`k` YfXYb`a` i` gghYb`"

Gc`W`h`fU[ ]gW`Y`i` bZ`Y`nY][ Yb`X]Y`K` ]W`h][ \_Y]h`XYf`5`W`hgUa` \_Y]h  
]a` `GhfU`»`Ybj` Yf`\_Y`f`U`i` Z`VY`gcb`XYfg`VY]`k` ]Xf][ Yb  
K` YhhY`fVYX]b[ i` b[ Yb`"GhUf`\_Y`F`Y[ YbZ`Y`\_`Ò`b`Yb`b]W`h`bi` f`X]Y  
G]W`h`VY`Y]bhf`Å`W`h][ Ybž`gcb`XYfb`U`i` W`X]Y`J`Yf`\_Y`f`gg]W`Y`f`Y]h  
Yf`Y`V`]W`f`Y`Xi` n]Y`f`Y`b`"5i` hcZU`f`Y`f`g]b`X`[ i` h`VY`f`U`h`Y`bž`VY`gcb`XYfg`  
j`cf`g]W`h][ `ni` `gY]b`i` bX`[ Y[ YVYbYbZU`g`]f`Y` ;` YgW`k` ]bX][ \_Y]h`ni  
f`Y`Xi` n]Y`f`Y`bž`i` a` `i` bZ`Y`n`i` `j` Yfa` Y]XYb`"

F`ØW`Z`fU[ Yb`j` cb`A`YX]Ybj` YfhfY`hYfb`V]hhY`Ub.

?`fY]gdc`]nY]VY`Ø`f`XY`DUXYfVc`fb` `DfYggY!`i` bX  
2`ZY`bh]W`\_Y]hgUfVY]h`!`HY`Y`Z`c`b`.`\$)`&`%`'`\$`\*`!`%`&`\$`9`!`A`U]`.  
d`f`Y`gg`Y`ghY``Y`"dUXYfVc`fb`4`dc`]nY]"b`fk`"XY

5i` »`Yf`U`V`X`Y`f`6`Ø`f`c`nY]hYb.

@Y]hghY``Y`Dc`]nY]`DUXYfVc`fb`HY`Y`Z`c`b`.`\$)`&`%`'`\$`\*`!`%`&&&

C`f][ ]bU`!`7`cb`h`Y`b`h`j` cb.`Dc`]nY]`DUXYfVc`fbž`Ø`V`Y`fa` ]hhY`h`Xi` fW`b`Y`k` g  
U`\_`hi` Y``

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