

K cW\YbYbX!<][\`][\h.'<YfVgh`]Vcf]i bX
a Y\ f`]a `? fY]g`DUXYfVc fb °

9f`VYb`G]Y`Y]b`gdUbbYbXYg`K cW\YbYbXY`]a `? fY]g
DUXYfVc fb`a]h`< YfVgh`]Vcf]ž`Y]bYf`9fgh]!DUfhm`i bX`XYa
9`YZUbhYbZYgh"; Yb]Y»Yb`G]Y`?i`hi`f`i bX`GdU» °

DUXYfVc fbž`8Yi hgW\`UbX`!`a `? fY]g`DUXYfVc fb`ghY\`h`Y]b
gdUbbYbXYg`K cW\YbYbXY`VY] cf`J`ca`%`-`"V]g`&+`"C_hcVYf`"ÀXh
X]Y`VY`]YVhY`J`YfUbghU`hi b[`< YfVgh`]Vcf]`Ui Z`XYa` `@]Vcf]VYf[`ni
Zf`Ò`]\W\Yb`Ghi bXYb`a]h`i: U\ f[YgW\`ÀZ`hYb`i bX`@YW`YfY]Yb`Y]b`"9]bY
VYgcbXYfg`W`c`Y`BYi Yfi b[. , VYf`X]Y`5dd` `@]Vcf]`DUXYfVc fb
_`ÒbbYb`6Ygi W\Yf`]\fYb`F`i bX[Ub[`d`UbYb`i bX`k`YfXYb`ØVYf
BYi][_Y]hYb`gcZc`fh]bZc`fa]Yfh`"8Yf`9]bhf]hh]gh`ZfY]i bX`Ua` `Y`hnhYb
HU[`XUfZ`a` Ub`g]W\`Ui ZY]bYb`j`Yf`_Ui ZgcZZYbYb`GcbbhU[`ZfYi Yb`"

Ni XYa` Z]bXYh`Ua` `: fY]hU[ž`XYa` `%,`"C_hcVYfž`X]Y`VY`]YVhY`9fgh]!
DUfhm]a` `7`i`V`F`Yg]XYbn`ghU`hi`d`YfZY`_h`ZØf`U`Y`bYi`Yb
Ghi X]YfYbXYb`": Øf`%%`9i`fc`[]Vh`Yg`Y]bYb`A`]l`Ui`g`Ub[YgU[hYf
A`i`g]_`i`bX`XUg`HUb`nj`Yf[bØ[Yb`VY[]bbh`UV`&` `i` \f`"5a` `GUa` ghU[ž
XYa`%`-`"C_hcVYfž`XØfZYb`<c`V`VmUghf`cbca`Yb`VY]a` `5ghf`cbca`]YhU[
]b`XYf`J`c`_gghYfbk`UfhY`gdUbbYbXY`<]a`a`Y`g`VYc`VUW\`hi`b[Yb
Yfk`UfhYbž`k`À`fYbX`XUg`Di`dd`Yb`h`Y`UhYf`a`]h`Y]b`Ya` `k`]XYb
5VYbhYi`Yf`Ui`Z`XYf`@]Vcf]!`?`]fa`Yg`X]Y`?`Y]bghYb`VY[Y]ghYfh`"5i`W\
XUg`9`YZUbhYbZYgh`Ua` `GcbbhU[`Vf]b[h`h`U]`À`bX]gW\Y`?i`hi`f`]b`X]Y
GhUXhž`k`À`fYbX`A`i`g]_`!`i`bX`HUb`nj`cfZØ`f`i`b[Yb`6Ygi`W\Yf
Ubn]Y\`Yb`k`YfXYb`": Øf`k`Y]hYfY`<][\`][\hg`k`]Y`Y]bYb`F`Uj`Y`]b`XYf
?bY]dY`5`__U`c`XYf`X]Y`VYY]bXfi`W`_YbXY`8]bcVc fb!5i`gghY`"i`b[`g]bX
U`Y`Y]b[Y`UXYbž`HY]`X]YgYf`VYbX][Yb`J`YfUbghU`hi`b[Yb`ni
k`YfXYb`": Øf`U`Y` `b`Zc`fa`Uh]cbYb`i`bX`<][\`][\hgž`g]Y\`Y`X]Y
6Yf]W\`hYfghU`hi`b[`Ui`Z`k`k`k`"bk`"XY"

8YhU]`g	
C fh	DUXYfVc fbž`8 Yi hgW`UbX

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