

I bZU``']b'DZcfn\Y]a . '9!GWč chYf!: U\ fYf  
bUW\ '? c``]g]cb`j Yf`Yhnh

9]b'9!GWč chYf!: U\ fYf`k i fXY`]b'DZcfn\Y]a `j cb`Y]bYa `k Y]» Yb  
?`Y]bhfUbgdcfhYf`Ub[ YZU\ fYb" '8 Yf': U\ fYf`ZØW\ hYhY" `Dc`nY]  
gi W\ h`NYi [ Yb"

&) "\$+ "&\$&( ( ' '%\$. ) )

Dc`nY]dfÅg]X]i a `DZcfn\Y]a

I bZU```a ]h'9!GWč chYf. '? f]g\ bU`YfZÅ\ fh  
k ]W\ h][ Y`@Y`\_h]cb`ni f`J Yf`\_Y\ fgg]W\ Yf\ Y]h

DZcfn\Y]a `fchgl' `9]b`I bZU``']b'DZcfn\Y]a `k ]fZh`Y]b`GW\`U[ `]W\ h`Ui Z  
X]Y`XfÅb[ YbXYb`H\Ya Yb`XYf`J Yf`\_Y\ fgg]W\ Yf\ Y]h]i bX`XYf  
J YfUbhk c fhi b[ `]a `GhfU» Ybj Yf`\_Y\ f" '5a `A ]hkh cW\ j cfa ]hhU[ `[ Y[ Yb  
%%.\$\$.I \ f`YfY][ bYhY`g]W\ `Y]bY`? c``]g]cb`nk ]gW\ Yb`Y]bYa `9!  
GWč chYf!: U\ fYf`i bX`Y]bYa `bcW\ `b]W\ h]XYbh]Zn]YfhYb`D\_k " '8 ]YgY  
G]hi Uh]cb`j YfXYi h]W\ h`X]Y'; YZU\ fYbž`X]Y`↑ b[ Y  
J Yf`\_Y\ fghY]`bY\ a Yfž`k ]Y`XYf`%` !`Å\ f][ Y`ž b[ Yž]a `i fVUbYb`FUi a  
Yf`YVYb"

8 Yf`J c fZU``

8 Ug`I b[ `ØW`\_YfY][ bYhY`g]W\ `Ub`Y]bYa `NYVfUghfY]ZYb`]a  
?fY]gj Yf`\_Y\ fž`U`g`XYf`9!GWč chYf!: U\ fYf`X]Y`GhfU» Y`ØVYfei YfhY"  
8 Yf': U\ fYf`Y]bYg`k Y]» Yb`?`Y]bhfUbgdcfhYfgž`XYf`]b`F ]W\ hi b[  
GhUXha ]hhY`i bhYfk Y[ g`k Ufž`ØVYfgU\ `XYb`ž b[ Ybž`k Ug`ni `XYf  
? c``]g]cb`ZØ\ fhY" '8 Yf`%` !`Å\ f][ Y`ghØfnhY`i bX`nc[ `g]W\ `a Y\ fYfY  
J Yf`Yhni b[ Yb`ni ž`k Å\ fYbX`XYf': U\ fYf`XYg`?`Y]bhfUbgdcfhYfg  
gY]bY': U\ fh`Zc`fhgYhnhYž`c\ bY`Ubni \U`hYb`cXYf`ni `Y`ZYb"

## 5i Zfi Z'ni f'A ]h\ ]`ZY'j cb'NYi [ Yb

8]Y'Dc`]nY]'b]a a h'X]YgYb'J cfZU``gY\ f'Yfbghi bX'fi Zh'NYi [ Yb'ni f  
A ]h\ ]`ZY'Ui Z'`9g'k ]fX'Y]b'a Åbb`]WXYf': U\fyf'VYgWf]YVYbž'Yhk U'(\$  
»\fY'U'hž'a ]h'VfUi bYbž'\_i fn'bUW'cVYb'[ Y\_Åa a hYb'<UUFYb"  
Ni XYa 'k Uf'Y]b'a Åbb`]WXYf'6Y]ZU\fyf']a ': U\fnYi [ ž'XYggYb  
6YgWfY]Vi b[ 'À\b`]W'`Ui hYh'<]bk Y]gY'k YfXYb'i bhYf'XYf  
Bi a a Yf'\$+&' %#%, \*!' ' %%Ybh[ Y[ Yb[ Ybca a Yb""8i fW'X]YgY  
5i Zfi ZY'j Yfgi W'h'X]Y'Dc`]nY]ž'XYb': U\fyf'i bX'gY]bYb'6Y]ZU\fyf'  
gWbY`gha Ò[ `]W'ni `]XYbh]Zn]YfYbž'i a 'XYb'J cfZU``i a ZUggYbX  
Ui Zni \_`ÀfYb"

## J YfUbhk cfhi b[ ' ]a 'J Yf\_Y\ f. '9]b'k ]W h][ Yg H\ Ya U

8Yf'J cfZU``j YfXYi h]W'h'X]Y'K ]W h][ \_Y]hj cb'5i Za Yf\_gUa \_Y]hi bX  
F ØW\_g]W h'U\ a Y'ja 'J Yf\_Y\ f""5i W' ]b'Y]bYa 'gWY]bVUf'hÅ[ `]WYb  
GnYbUf]c'k ]Y'XYa ', VYfei YfYb'Y]bYg'NYVfUghfY]ZYbg'\_Ubb'Yg'ni  
[ YZÀ\ f`]WYb'G]hi Uh]cbYb'\_ca a Yb""9!GW'chYf'g]bXž']bgVYgcbXYfY  
VY]'↑ b[ Yb': U\fyfbž'Y]bY'VY']YVhY': cfa 'XYf': cfhVYk Y[ i b[ ""9g']gh  
YbhgWY]XYbXž'XUgg'gck c\`X]Y': U\fyf'j cb'9!GW'chYfb'U'g'Ui W  
5i hca cV`]ghYb'g]W' ]\fyf'J YfUbhk cfhi b[ 'VYk i ggh'g]bXž'i a 'X]Y  
G]WYf\Y]h'Ui Z'XYb'GhfU» Yb'ni 'Yf\ Ò\Yb"

## 8 ]Y': c`[ Yb'ZØf'X]Y'; Ya Y]bgW UZh

8]Y'5i gk ]f\_i b[ Yb'gc`WXYf'i bZÀ``Y'g]bX'cZh'k Y]hfY]WYbXž'gck c\  
ZØf'X]Y'X]fY\_h'VYhY']][ hYb'DYfgcbYb'U'g'Ui W'ZØf'X]Y  
; Ya Y]bgW UZh""9'hYfb'i bX'GW'i `Yb'\_ØbbYb'Ui g'gc`WXYb'J cfZÀ``Yb  
'YfbYb'i bX'H\Ya Yb'k ]Y'J Yf\_Y\ fgg]WYf\Y]h'i bX'XUg'f]W h][ Y  
J Yf\U'hYb']a 'GhfU» Ybj Yf\_Y\ f'[ Yn]Y'h'Ui Z[ fY]ZYb""8]Y'GhUXh  
DZcfn\Y]a '\Uh'U'g'FYU\_h]cb'Ui Zgc`WXY'J cfZÀ``Y'VYfY]hg'VY[ cbbYbž'  
J YfUbgH'hi b[ Yb'ni f'5i Z\_`Àfi b[ 'ØVYf'J Yf\_Y\ fgg]WYf\Y]h'i bX'XUg  
g]WYfY'J Yf\U'hYb']a 'GhfU» Ybj Yf\_Y\ f'ni 'd'UbYbž'i a 'ni \_ØbZh][ Y  
I bZÀ``Y'ni 'j Yfa Y]XYb"

8]Y'5i Z\_`Àfi b[ 'ØVYf'J Yf\_Y\ fgg]WYf\Y]h'i]ghj cb'[ fØ» hYf

6YXYi hi b[ ži a \_f]hgWXY`G]hi Uh]cbYb`]a `GhfU» Ybj Yf\_Y`f`ni  
j Yf`]bXYfb`i bX`XUg`6Yk i gghgY]b`ni `gW`ÅfZYb``»XYf  
J Yf\_Y`fghY`bY`a Yfž`cV`i » [ `Àb[ Yfž`9!GW`chYf!: U`fYf`cXYf  
5i hcZU`fYfž`a i gg`dfcU\_h]j `UbXY`bž`i a `X]Y`GhfU» Yb`g]WXYfYf`ni  
a UWXYb"

C f][ ]bU`!7cbhYbhj cb.`Dc`]nY]df`Ag]X]i a `DZcfn`Y]a ž`ØVYfa ]hhY`h  
Xi fW`bYk g`U\_hi Y`

· · B 5;

8YhU]`g

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