

GdfUW! < ØfXY. : Ugh`^XYf`nk Y]hY  
Ui g`ÀbX]gWY`5fnh`gWY]hYfh`]b`GUW gYb`°

: Ugh`^XYf`nk Y]hY`Ui g`ÀbX]gWY`5fnh`gWY]hYfh`Ua  
GdfUW hYghž`k Ug`XYb`ÿfnhYa Ub[ Y`j YfgW`ÅfZh"; fØbXY`i bX  
NU\`Yb`]a` , VYfV`]W`"

GUW gYbž`8Yi hgW`UbX`!`9]bY`gW`cW`YfYbXY`C ZYbVUfi b[  
YfgW`ØhYfh`8Yi hgW`UbXg`a` YX]n]b]gWY`@UbXgW`UZh. : Ugh`^XYf`  
nk Y]hY`Ui g`ÀbX]gWY`5fnhž`XYf`gY]b;`ØW`\_\]Yfni`UbXY`gi`W`hž  
gWY]hYfh`Ub`XYf`GdfUW`dfØZ`b[`"?Ui`a`ni`[`Ui`VYbž`UVYf`  
: F 9=@=7 <`ni`Zc`[`Y`hf]Zh`X]YgYg`8YVU`Y`j`cf`U`Ya`GUW`gYbž`k`c`(-  
DfcnYbh`XYf`]bhYfbUh]cb`U`Yb`5bk`ÅfhYf`j`cf`XYf`GdfUW`VUff]YfY`  
\_Ud]hi`\_]YfYb`a`i`gghYb": F 9=@=7 <`A`U[`Un]b`VYf]W`hYhž`XUgg`j`cb  
&\$`\$`gmf]gWYb`ÿfnhYb`U`Ufa`]YfYbX`%&`Xi`fW`Z]Y`Ybž`VY]`XYb`  
I`\_FU]bYfb`k`UfYb`Yg`j`cb`&`[`UbnY`%)`b]W`h`9fZc`[`Y`"

8Yf`<]bhYf[`fi`bX`X]YgYf`\UUfghf`Ài`VYbXYb`9f[`YVb]ggY`]Y[`h]a`  
f][`]XYb`5bZcfXYfi`b[`g\_UhU`c[`j`YfVcf[`Ybž`XYb`Ui`g`ÀbX]gWY`ÿfnhY`  
YfZØ`Yb`a`ØggYb"GdfUW`\_Ybhb]ggY`Ui`ZB]j`YUi`6&`XYg`  
;`Ya`Y]bgUa`Yb`9i`fcd`À]gWYb`F`YZYfYbnfU`a`Ybg`i`bX`gdYn]Y`Y`  
:`UW`gdUW`Y`Ui`Z`7`%`gW`UZZYb`\c\Y`<ØfXYb"i`bX`X]Y`?`cghYb`3`>`  
bUW`6i`bXYg`UbX`ZcfXYfh`^XY`K`]YXYf\c`i`b[`nk`]gWYb`" -`\$`i`bX`  
\*`\$\$`9i`fc`c`bY`@]a`]h`VY]`XYb`J`Yfgi`W`Yb`"

9]b`F`ØW`V`]W`\_`Ui`Z`8Yi`hgW`UbX.`K`c`]]Y[`Yb`  
X]Y`[`fØ»`hYb`DfcV`Ya`Y`3`

B]W`h`bi`f`GUW`gYb`\_`Àa`dZh`a`]h`XYf`GdfUW`dfØZ`b[`gl`<ØfXY`  
6UmYfb`j`YfVi`W`hY`nk`]gWYb`>`b]`&\$`&`i`bX`A`U]`&\$`&`(`Y]bY`  
6YghY`Ybgei`chY`j`cb`bi`f`)`\*`ž`DfcnYbh`j`cb`&"` ,`'`DfØZ`b[`Yb`  
gWY]hYfhYb`%`\$`(`)``&`6Yf`]b`\]b[`Y[`Yb`Z]Y`Yb`" ,`DfcnYbh`XYf`

DfØZ]b[ Y`Xi fW žk Å\fybX`6fUbXYbVi f[ `gc[ Uf`a ]hfi bX`) \$  
DfcnYbhJ YfgU[ Yfb`XUghY`h"5bXYfY`6i bXYg`ÀbXYf`k ]Y`BcfXF\Y]b  
cXYf`6fYa Yb`UggYb`Ui W`\_Y]bY`cdh]a ]gh]gWXYfYb`NU\`Yb  
j Yf`Ui hYb"<Ua Vi f[ `gW UZh`Yg`a ]h`Y]bYf`8i fW ZU`ei chY`j cb`(\$  
V]g`() `DfcnYbh`ni a ]bXYghi bhYf`XYb`6i bXYgXi fW gW b]hž`k ]Y`X]Y  
Ubg`Àgg][ Y`ÿfnhY\_Ua a Yf`a ]hY]`h"

8cW`9\fyž`k Ya`9\fy`[ YVØ\fh`H\Øf]b[ Yb`ghY``h`a ]h`bi f`&`\*  
DfcnYbh`8i fW ZU``]ghcf]Yb`Y]bY`dcg]h]j Y`5i gbU`a Y`XUf`i bX  
ØVYfhi a dZh`XUa ]h`gc[ Uf`B]YXYfgUW`gYbž`XYggYb`E i chY`) \*ž  
DfcnYbh`VYhf`À[ h"

? f]h]\_`i bX`bYi Y` : cfXYfi b[ Yb.`8Yf`Fi Z`bUW  
XYi hgW`Yb`GhUbXUfXg

8]YgYg`DfØZ] b[ gX]`Ya a U`V`Y]Vh]b`XYf`Dc`]h]\_`b]W`h  
i b\_ca a Ybh]Yfh"8]Y`5Z8`Ài »Yfh]g]W`\_f]h]gW`.GYVUgh]Ub`K ]ddY`  
g]Y`h`X]Y`Yi h][ Yb`DfØZ] b[ gdfU\_h]\_Yb`U`g`i bni fy]W`YbX`i bX  
ZcfXYfh`Y]bY`5bdUggi b[ `XYf`Àfnh]W`Yb`GhUbXUfXg"ÿfnhY`Ui g  
8f]hghUUhYb`gc`hYbž`gY]bYf`A Y]bi b[ `bUW`ž`k Y]hYfY`XYi hgW`Y  
9i Ua Yb`UVgc`j ]YfYbž`VYj cf`g]Y]b`XYf`DUh]YbhYbj Yfgcf[ i b[ `h`Àh][  
k YfXYb"8Yf`[ Ygi bX`Y]hgdc`]h]gW`Y`GdfYW`Yf`A Ufh]b`G]W`Yfh  
VYhcbh`8]Y`U`hi Y`Yb`DfØZ] b[ Yb`gd]Y[ Y`hYb`Y]bYb  
Z] bXUa YbhU`Yb`A ]ggghUbX`k ]XYf"

8]Y`DUfhY]`gYhnh]g]W`ni XYa`j Y`Y`Ya Ybh`XUZØf`Y]bž`X]Y`K i fnY`b`XYg  
DfcV`Ya g`X]fY`h`Ubni [ Y`Yb" `A Y`f`A YX]n]bghi X]Ybd`ÀhnYž`X]Y  
5VgW`UZ] b[ `VØfc`\_fUh]gW`Yf`<ØfXYb`gck ]Y`Y]b`Y]b`Y]h]W`Yg  
J Yf[ Øhi b[ ggmg]Ya`ZØf`U`Y`DfUI Yb`gc`Yb`Ub[ Zf]gh][ `6YggYfi b[  
Vf]b[ Yb"8Ugg`X]YgY` : cfXYfi b[ Yb`k Y]hYfY`dc`]h]gW`Y  
I bhYfghØhni b[ `Z]bXYbž`V`Y]Vh`YXcW`UVni k UfhYb"GW`i ggYbX`]W`ž  
gc`G]W`Yfhž`a ØggY`X]Y`E i U`h`Àh`i bX`G]W`Yf`Y]h`XYf  
DUh]YbhYbj Yfgcf[ i b[ `]b`8Yi hgW`UbX`ghYhg`Ub`YfghYf`GhY`Y  
ghY`Yb"

5a`9bXY`XYg`HU[ Yg`V`Y]Vh`X]Y` : fU[ Y.`@Àggh`g]W`XYf  
: UW`\_f`ÀZhYa Ub[ Y`k ]f`\_]W`gc`Y]W`h`a ]h`Ui g`ÀbX]gW`Yb`ÿfnhYb  
ZØ`Ybž`k Ybb`X]Y`GdfUW`VUff]YfY`bU`Yni`i bØVYfk ]bXVUf`gW`Y]b`h3

8]YgY`XfUa Uh]gWY`9f\_Ybbhb]g`k ]fX`i bg`k c\`bcW`Y]bY`K Y]`Y  
VY[ `Y]hYb`": Øf`U\_hi Y``Y`8]g\_i gg]cbYb`i bX`bZcfa Uh]cbYb`j Yfk ]Yg  
Y]b`6Y]hfU[ `Ui Z`X]Y`U\_hi Y``Yb`9bhk ]W\_`i b[ Yb`j cb`": F 9=@=7 <  
Ui Z`Hk ]hhYf"

8YhU]`g	
J cfZU``	?i `hi fi bX`Gdcfhž`6]`Xi b[ gdc`h]_
I fgUWXY	GdfUW`_Ybbhb]ggY
C fh	GUW`gYbž`8Yi hgW`UbX

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