

HfU[ÒX]Y`ja`5h`Ubh]_.'9`<]Yffc`_Àa dZh a]h`A][fUh]cbg! ? f]gY`°

9]bY` \i a Ub]hÀfY`? f]gY`YfgW\ØhhYfh`X]Y`? UbUfYb.`HchY`
A][fUbhYbž`ØVYf`UghYhY`F Yggci fW`b`i bX`dc`]h]gWY`
5i gY]bUbXYfgYhni b[Yb"

9`<]Yffcž`GdUb]Yb`!`8fUa U`c` \bY`9bXY`Ui ZXYb`? UbUf]gWYb`
ϕgY`b`°`8]Y`@U[Y`gd]hnh`g]W\`ni` `j Yfnk Y]ZY`hY`A YbgWYb`Ui Z`
 \Y]`cg`ØVYf`UXYbXYb`6cchYb`_Àa dZYb`i a g` , VYf`YVYb`"8 Ug`
 [YZÀ` \f`]WY`5VYbhYi Yf`YbXYh`ZØf`gYW`g`j cb`] \bYb`hØX`]W`ž`U`g`g]Y`
9`<]Yffc`YffY]WYb`"8]YgY`GnYbYf]Y`Ybhk]W`_Y`h`g]W\`ni` f`[fchYg`_Yb`
F YU`]hÀh`ja`5h`Ubh]_ž`k À`fYbX`GdUb]Yb`j cb`XYf`[fØ» hYb`
A][fUh]cbg`_f]gY`XYf` ; YgW`]W`hY`YfgW\ØhhYfh`k]fX"

K]Y`X]Y`**K Y`h`**VYf]W`hYhž`_Ua`Yb`]b`XYb`Y`hnhYb`Ghi`bXYb`
nU` \fY]WY`6cchY`Ui`g`F]W`hi`b[`B`ci`U`_gW`c`h`hž`XYf`<Ui`d`hghUXh`
A`Ui`fY`h`Ub]Y`bgž`Ub`"A`Y` \fYfY`<i`bXYfh`:`ØW`h`]b[Yž`XUfi`bhYf`
A`ÀbbYfž`:`fUi`Yb`i`bX`?]bXYf`Ui`g`@`ÀbXYfb`k]Y`A`U`]ž`Ÿ`[mdhYb`i`bX`
GYbY`[U`ž`k`U[hYb`X]Y`[YZÀ` \f`]WY` , VYfZU` \fh`"8 Yf`Y`fghY`
XfUa`Uh]gWY`5`Ufa`Y`fh`ØbhY`Ua`8]YbghU[UVYbXž`U`g`XUg`Y`fghY`
6cchj`cb`XYb`F`Y`h`i`b[g`_f`À`ZhYb`XYf`GU`j`Ua`Uf`5X` \UfU`[Yg]W`hYh`
k`i`fXY` `Y]b`6cchj`c`Yf`<c`Zbi`b[ggi`WYbXYf"

Dc`]h]gWY`C` \ba`UW`h`i`bX` `c`_U`Y` 9fgW`Òd`Zi`b[

8]Y`XØghYfYb`B`UW`f]W`hYb`fY]» Yb`b]W`h`UV`°`8]Y`NU` \`XYf`
 , VYf`YVYbXYbž`X]Y`Xf]b[YbX`Àfnh]WY`<]ZY`VYbØh][Ybž`ghY][h`"8]Y`
ϕgY`9`<]Yffcž`VY`_Ub`bh`ZØf`] \fY`gdY`_hU`_i`ÀfY`@UbXgW`UZhž`k]fX`
bi`b`ni`a`5i`ghfU[i`b[gc`fh`a`YbgW`]WYf`HfU[ÒX]Ybž`k`À`fYbX`g]W`
X]Y`gUb]hÀfY`i`bX` `c`[]gh]gWY`ϕZfUghfi`_hi`f`Ub`] \fY`

6Y`Ughi b[g[fYbnY`_Àa dZh"8]Y`c_U`Y`6Yj Ò`_Yfi b[]ghhfc hm`U`Yf
<]`ZgVYfY]hgW\ UZh`YfgW\ Òd Zh"

8cW\ `dc`h]gW\ `YffgW\ h`Gh]`ghUbX" <]`ZYfi ZY`Ub`X]Y`F`Y[]Yfi b[]b
A UXf]X`i bX`X]Y`9I`gW\ Y]bYb`i b[Y\ Òfh`ni`j Yf\U`Yb"GY`Vgh`Y]b
HfYZZYb`]b`A UXf]X`VfUW\ hY`_Y]bY`@Ògi b["GhUhX`YggYb
YbhZYggY`hYb`g]W\ `Xcfh`j YfVU`Y`5i`gY]bUbXYfgYhni b[Yb`nk`]gW\ Yb
XYb`dc`h]gW\ Yb`@U[Yfbž`k`À\ fYbX`X]Y`k U\ fYb`DfcV`Ya`Y`i b[Y`Ògh
V`]YVYb"

9]b`?`c`b`h]b`Y`b`h`]b`X`Y`f`?`f]g`Y`3

B]W\ h`bi`f`X]Y`?`UbUfYbž`gcbXYfb`[`Ubn`GdUb]Yb`ghY`h`Ua`F`UbXY
XYg`?`c`UdgYg"8]Y`:`ØW\ h`b[gnYbhfYb`g]bX`ØVYfZØ`hž`X]Y
FYggci`fW\ b`YfgW\ ÒdZh`i`bX`X]Y`i`a`Ub]h`ÀfY`?`UhUghfcd`Y`]gh
`Àb[gh`_Y]bY`UVghfU`_hY`Ni`_i`bZh`a`Y`f"8]Y`ZcfhX`Ui`YfbXY`?`f]g`Y
[YZÀ\ fXYh[Uf`XYb`hYff]hcf]U`Yb`Ni`gUa`a`Yb`U`h`GdUb]Yb`g`gY`Vgh"
8]Y`:`cfXYfi`b[Yb`bUW\ `Y]bYf[YfYW\ hYb`J`YfhY]i`b[`i`bX`YZZY`_hj`Yb
@Ògi`b[Yb`k`YfXYb`]a`a`Yf`Ui`hYf`i`bX`Xf`Àb[YbXYf"8]Y`Dc`h]_Yf
X]g`_i`h]YfYbž`i`bX`XUg`A`YYf`ZcfXYfh`k`Y]hYf`gY]bYb`V`i`h][`Yb`Hf]Vi`h"

K`]Y`Ui`ZI`"Wca`VYf]W\ hYh`k`]fXž`nY][`h]g]W\ ž`XUgg`X]Y`DfcV`Ya`Y`j`cb
HU[`ni`HU[`ØVYfk`À`h][`YbXYf`k`YfXYb"9]bY`?`f]gYž`X]Y`k`Y]h`ØVYf
fY[]cbU`Y`GW\ k`]Yf][`_Y]hYb`_`]bUi`g[Y`h`i`bX`Y]bY`Xf]b[YbXY
5b`hk`cfh`YfZcfXYfh"8cW\ `k`À\ fYbX`X]Y`Dc`h]_Yf`Ui`Z`XYb`[`fc»`Yb
;`YghYb`j`Yf`UffYbž`V`Y]Vh`Y`hnh]W\ `X]Y`:`fU[Y.`K`Ubb`k`]fX`XYb
K`cfhYb`YbX`]W\ `HUhYb`Zc`[`Yb`3

9]bY`9b`hk`]W`_i`b[ž`X]Y`a`Y`f`U`g`5`Ufa`g][`bU`Y`gYbXYh`g]Y`]gh`Y]b
hfU[]gW\ Yg`GW\ Ui`gd]Y`]b`gh`ÀbX][`Yf`K`]YXYf`c`i`b[ž`k`À\ fYbX
A`YbgW\ Yb`YVYb`k`Y]hYf`]b`]a`Xi`b`_`Yb`K`Y`YbgW\ Ui`a`XYg
5h`Ubh]_g`i`bhYf[Y`Yb"9]b`8`fUa`Už`XUg`_Y]bYb`Ni`gW\ Ui`Yf`a`Y`f
ni`Àgghž`XYf`b]W\ h`]bj`c`j`]Yfh`]gh"<]Yf[Y`h`Yg`i`a`b]W\ h`k`Yb][`Yf`U`g
X]Y`Ni`_i`bZh`i`bn`À\`][`Yf`GW\]W`_gU`Y"

J c fZU``	A][fUh]cb
C fh	9`<]Yffcž'GdUb]Yb
J Yf`YhnhY	&(

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