

8]YgY`K cWXY.
; YgWk]bX][_Y]hg_cbhfc`Yb`]a`GUUF`UbX
`K c`X]Y`6`]hnYf`ghY`Yb

⊕`XYf`K cWXY`j ca`%*"V]g`&`"GYdhYa VYf`&\$&(`ZØ\fh`X]Y
Dc`nY]`GUUF`UbX`[Yn]Y`hY`; YgWk]bX][_Y]hg_cbhfc`Yb`Ub
a Y\fyfYb`GhY`Yb`Xi fW`"

⊕`XYb`_ca a YbXYb`K cWXYb`d`Ubh`X]Y`gUUF`AbX]gWXY`Dc`nY]`Y]bY
FY]\Y`j cb`; YgWk]bX][_Y]hg_cbhfc`Yb`ž`X]Y`]b`j YfgW]YXYbYb
FY[]cbYb`XYg`6i bXYg`UbXYg`Xi fW`[YZØ\fh`k YfXYb`gc`Yb`"8]Yg
k]fX`gck c`\`ZØf`5i hcZU\fyf`U`g`Ui W`ZØf`i » [Ab[Yf`ni`Y]bYa
k]W`h][Yb`H\Ya Už`XU`; YgWk]bX][_Y]hgj Yfgh`Ø»Y`Y]b`Yf\YV`]W`Yg
G]W`Yf\Y]hgf]g]_c`Ui Z`XYb`GhfU»Yb`XUfghY`Yb`"≠f`N]Y`]gh`Ygž`X]Y
J Yf_Y\fgg]W`Yf\Y]h`ni`Yf\Ø\Yb`i bX`i bZ`Y`ni`fYXi n]YfYb`"

8]Y`?cbhfc`Yb`Z]bXYb`]b`XYf`NY]h]j ca`A`cbhU[ž`XYb`%*"
GYdhYa VYf`&\$&(`ž`V]g`GcbbhU[ž`XYb`&`"GYdhYa VYf`&\$&(`ž`ghUhh"
5b`j YfgW]YXYbYb`hU[YgVYgh]a`a`hYb`C`fhYb`ž`X]Y`U`g`VYgcbXYfg
i bZU`[YZ\`fXYh[Y`hYb`ž`g]bX`; YgWk]bX][_Y]hga`Yggi`b[Yb
j`cf[YgY\Yb`"8]Y`GhUbXcfhY`ZØf`X]Y`?cbhfc`Yb`k`i`fXYb`[Yn]Y`h
Ui`Z[fi`bX`Y]bYf`5bU`mgY`j`cb`J`Yf_Y\fgi`bZ`Yb`Ui`g[Yk`Å`\h`N]Y`
]gh`Ygž`Ui`Z`XYb`i`bZU`i`fgUW`Yb`VUg]YfYbX`df`Aj`Yb]j`Y]bni`[fY]ZYb
i`bX`X]Y`G]W`Yf\Y]h]j`a`GhfU»Yb]j`Yf_Y\`f`ni`Yf\Ø\Yb`"

K Ug` : U\fyf`Yfk UfhYb`_Øb`bYb

GW`cb`Ua`YfghYb`HU[ž`XYa`%*"GYdhYa VYfž`k]fX`VY]gd]Y`gk`Y]gY
X]Y`6`)`%nk]gW`Yb`J`Ø`_]b[Yb`i`bX`GUUF`ci]g`gck]Y`X]Y`6`(`%
nk]gW`Yb`BYi`b_]fW`Yb`i`bX`Gh`K`YbXY`i`bhYf`X]Y`@`dY
[Ybca`a`Yb`"5i`W`X]Y`GhfYW`Y`j`cb`GUUFVfØW`Yb`bUW
?`Y]bV`]hYfgXcfZ`k]fX`Ub`X]YgYa`HU[ØVYfk`UW`hž`i`a`ghUf`_

ZfYe i YbhjYfhY`J Yf_Y\fgghfU» Yb`ni`_cbhfc``YfYb"

5a`XUfUi ZZc`[YbXYb`8]YbghU[`_ca`a Yb`XUbb`A Yfn][!K Y``b[Yb
i bX`X]Y`6`&`-`nk`]gW`Yb`GUUf`ci`]g`i bX`@YVUW`XUni`ž[YZc`[`h`j`cb
XYf`5i`hcVU`b`*`&`'`nk`]gW`Yb`XYf`5bgW`i`ggghY``Y`GUUfVfØW`Yb!
<YffYbgc`f`i`bX`XYa`5i`hcVU`b`!8fY]YW`_:`f]YXf]W`gh`U``8]Y`Dc`nY]
a`ØW`hY`gca`]h`j`YfgW`]YXYbY`GhfU» Yb`i`bX`5i`hcVU`b`Yb`]b`XYb
:`c`_i`g`b`Y`a`Yb`ž`Ui`Z`XYb`Yb``À`i`Z[
;`YgW`k`]bX][`_Y]hgØVYfhfYhi`b[`Yb`[`Ya`Y`XYh`k`YfXYb"

9g`k`]fX`Ui`W`?`cbhfc``Yb`Ui`Z`XYf`5i`hcVU`b`,`nk`]gW`Yb`XYf
@UbXYg[`fYbnY`@`|`Ya`Vi`f[`i`bX`XYf`5bgW`i`ggghY``Y`A`Yfn][`Ua
A`]hk`c`W`[`YVYb``8]Yg`nY][`hž`XUgg`X]Y`Dc`nY]`Ui`W`[`fYbnbU`Y
;`YV]YhY`]a`5i`[`Y`VY`À`h``5b`XYb`HU[`Yb`V]g`GcbbhU[`k`YfXYb`X]Y
?`cbhfc``Yb`Zc`fh[`YgY`nhž`XUVY]`g]bX`Ui`W`GhfYW`Yb`k`]Y`X]Y`6`%\$
nk`]gW`Yb`9ddY`Vc`fb`i`bX`BYi`Vi`VUW`gck`]Y`X]Y`6`)`%nk`]gW`Yb
GUUfVfØW`Yb`i`bX`XYf`;`fYbnY`ni`:`fUb`_fY]W`VYhfc`ZYb"

8]Y`6YXYi`hi`b[`XYf`?`cbhfc``Yb

8]Y`6YXYi`hi`b[`X]YgYf`A`U»`bU`a`Yb`_Ubb`b]W`h`i`bhYfgW`À`mh
k`YfXYb``@`Ui`h`Dc`nY]`X]YbYb`X]Y`?`cbhfc``Yb`b]W`h`bi`f`XYf`5`b`Xi`b[
j`cb`J`YfghØ»`Yb`ž`gcbXYfb`Ui`W`XYf`5i`Z`_`À`fi`b[`ØVYf`XUg`H`Y`a`U
J`Yf`_Y`f`gg]W`Yf`Y]h``8]Y`j`]YfhY`;`Yk`U`hž`X]Y`A`YX]Yb`ž`k`]fX`XUni
Ui`Z[`YZc`fXYfhž`X]Y`6Yj`Ø`_Yfi`b[`ØVYf`X]YgY
G]W`Yf`Y]hga`U»`bU`a`Yb`ni`]b`Zc`fa`]YfYb`ž`i`a`Y]b`VYggYfYg
6Yk`i`ggghY]b`ni`g`W`UZZYb``8Yf`df`Aj`Ybhj`Y`7`UfU`hYf`XYf
;`YgW`k`]bX][`_Y]hg`_cbhfc``Yb`U`h`XUg`N]Y`ž: `U`fYf`ni`j`cb
i`bb`Øh[`Yb`J`YfghØ»`Yb`UVni`U`hYb`i`bX`]f: `U`fj`Yf`U`hYb`ni
j`YfVYggYfb"

9g`]gh`k`]W`h[`ni`VYUW`hYb`ž`XUgg`b]W`h`bi`f`X]Y`Ub[`Y`_ØbX][`hYb
Di`b`_hY`_cbhfc``]Yfh`k`YfXYb``8]Y`Dc`nY]`VY`À`h`g]W`XUg`FYW`h`j`cf`ž
ZYI`]VY`Ui`Zi`bhYfgW`]YX`]W`Y`J`Yf`_Y`f`gg]hi`U]cbYb`ni`fYU[`]YfYb
i`bX`gdc`bhUbY`;`YgW`k`]bX][`_Y]hga`Yggi`b[`Yb`Ub`k`Y]hYfYb`C`fhYb
j`cfni`bY`a`Yb``8UXi`fW`k`]fX`X]Y`Dc`nY]`Ui`W`Ui`Z]Y]bY`a`Ø[`]W`Y
;`YZ`À`fXi`b[`fYU[`]YfYb`_ØbbYb"

8]Y'6Yj Ò`_Yfi b['k]fX'ni gÀhn`]W`Ui Z[YZcfXYfhž'X]Y' ðZcfa Uh]cbYb
XYf'Dc`]nY]'ni 'j YfZc`[Yb'i bX'g]W`ØVYf'X]Y`Y]bnY`bYb
?cbhfc``di b_hY`Ui Z']\fYf'K YVg]hY'ni ']'bZcfa]YfYb": Øf
A YX]Ybj YfhfYhYf'g]bX'ni XYa`F ØW_ZfU[Yb'ØVYf'X]Y`cZZ]n]Y`Yb
?cbhU_hUXfYggYb`XYf'@UbXYgdc`]nY]'GUUf`UbX'a Ò[`]W`"

I a`XYb`J Yf_Y`f'g]W`YfYf'ni `a UW`Ybž']gh`Y]bY`Yb[Y
Ni gUa`a YbUfVY]h'nk]gW`Yb`XYf'Dc`]nY]'i bX`XYf'; YgY``gW`UZh
bch`YbX]["A U» bU`a Yb`k]Y`X]YgY`?cbhfc``Yb`gc``Yb`b]W`h'bi`f`X]Y
G]W`Yf`Y]h`Yf`Ò\Ybž'gcbXYfb`Ui W`XUg'6Yk`i gghgY]b`ZØf
j`YfUbhk`cfhi`b[gj`c``Yg': U`fYb`ghÀf`_Yb"

8YhU]`g

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