

9]b '6Yf`]bYf'gdf]W\ h'? `UfhYI h.  
; Y`Xj YfgW\ k YbXi b[ 'i bX'? ]fW\ Yb\_]h]\_`]b  
@]W\ hYbfUXY

9]b '5fVY]hg`cgYf'Ui g'6Yf`]b'Äi » Yfh'gW\ UfZY '? f]h]\_`Ub'XYb  
? ]fW\ Yb'i bX'XYf'Dc`]h]\_ž'k Ä\ fYbX'Yf'ØVYf'gY]b '@YVYb`]b  
@]W\ hYbfUXY'gdf]W\ h"

9]b '6`]W\_`Ui Z '@]W\ hYbfUXY. '@YVYb`nk ]gW\ Yb  
J Yf[ Ub[ Yb\Y]h'i bX'; Y[ Ybk Ufh

≠'XYb'F UbX[ YV]YhYb'6Yf`]bgž'UVgY]hg'XYg'\Y\_h]gW\ Yb  
GhUXh'YVYbgž'k c\bYb'nU\`fY]W\ Y'A YbgW\ Ybž'XYfYb'; YgW\ ]W\ hYb  
j cb'K UbXY'i bX'5bdUggi b[ '[ YdfÄ[ h'ig]bX"'a 'GdÄh]j cb  
@]W\ hYbfUXY'hfUZ'Y]b '\* ' !Ä\ f][ Yf'UfVY]hg`cgYf' l f'6Yf`]bYfž'XYf  
VYfY]hk ]`][ 'gY]bY'5bg]W\ hYb'ØVYf'XUg '@YVYb'i bX'X]Y  
9bhk ]W\_`i b[ Yb`]b'gY]bYf'B UW\ VUfgW\ UZh'hY]'hY"

J cb'XYf'5fVY]hgk Y`h'ni f'5fVY]hg`cg][ \_Y]h

8Yf'; YgdfÄW\gdUfhbYf'VY[ Ubb'gY]bY'VYfi Z]W\ Y '@Ui ZVU\b'U'g  
GW\`cggYf'i bX'k Uf'gdÄhYf']b'Y]bYf'N][ UfYhhYbZUVf]\_`hÄh][ "'BUW\ "' \$  
»\fYb'Xcfh'k i fXY'XUg'K Yf\_`&\$%%[ YgW\`cggYbž'k Ug'ni 'gY]bYf  
5fVY]hg`cg][ \_Y]h'ZØ\fhY"'9f'Yf\_`ÄfhYž'XUgg'Yg'gW\ k ]Yf][ 'gY]ž]b  
gY]bYa '5'hYf'Y]bY'bYi Y'5bghY`i b[ 'ni 'Z]bXYb"' K Ybb'G]Y'ØVYf') \$  
bcW\`6Yk YfVi b[ Yb'gW\ fY]VYbž'\_f]Y[ Yb'G]Y'ØVYf\Ui dh'\_Y]bY  
5bhk cfhYb'a Y\ f ž'VY\_`U[ hY'Yf'g]W\ "'8]YgY'GW\ k ]Yf][ \_Y]h'gd]Y[ Y`h  
X]Y'<YfUi gZcfXYfi b[ 'k ]XYfž'a ]h'XYf'j ]Y'Y'Ä'hYfY'A YbgW\ Yb  
\_cbZfcbh]Yfh'g]bX"

9]b '8cfZ']a `; fc» ghUXhXgW\ i b[ Y`

8]Y`GhUbXcfhYbhgWXY]Xi b[ Yb`g]bX`cZi`Y]bY` ; Y`XZfU[ Y``8Yf`A Ubb  
YfnA\`h`XUj cbž`k ]Y`Yf`j cb`j YfgWXY]YXYbYb`GhUXhhY]`Yb`ni  
@]W`hYb`fUXY` [ Ync[ Yb`]ghž`i a`gY]bY`@YVYbg`U`hi b[ g`cghYb`ni  
gYb`\_Yb``CVk c`\`Yf`UbZUb[ g`g`Ydh]gW`k Ufž`\`Uh`Yf`g]W`]b`XYf  
fi`\][ Yb`i a [ YVi b[ `Y]b[ Y`YVh`` 8 Ug`]gh`\]Yf`bcW`ZUghk ]Y`Y]b  
8cfZž`VYa`Yf`\_h`Yf`i bX`VYhcbhY`X]Y`5bcbma`j`h`h`XYf`BYi`VUi`!  
G]YX`i b[ Yb`]a`J`Yf[ `Y]W`ni`5`h`VUi`hYbž`k`c`a`Ub`g]W`VYggYf`  
\_Ybbh`

## 6Ui ghY``YbZfi gh`i bX`J`Yfk`U`hi b[ g`\_f]h]\_

9f`Ai`»`YfhY`g]W`Ui`W`ØVYf`X]Y`nU`\`fY]WXYb`6Ui`ghY``Yb`]b`gY]bYf`  
BUW`VUfgW`UZhž`X]Y`gY]bYf`A`Y]bi`b[ `bUW`]bYZZ]n]Ybhi`bX`j`ca  
A`UbU[ Ya`Ybh`gW`YW`h[ YZØ`\`fh`g]bX`` 8 Ug`g]bX`gW`Y]Y`»`]W`  
GhYi`Yf[ Y`XYfž`X]Y`XU`j`Yf`cfYb`[ Y`Ybž`gW`]a`dZhY`Yf`ØVYf`X]Y`  
J`YfnØ[ Yfi`b[ Yb`i`bX`i`b`\_`UfY`J`YfUbhk`cfh]W`\_Y]hYb`XYg`  
6Ui`hfA[ Yfg``8]Yg`]gh`Y]b`k`Y]hj`YfvfY]hYhYg`DfcV`Ya`]b`gh`h`X]gWXYb`  
; YV]YhYb`i`bX`k`]fZi: fU[ Yb`ni`f`9ZZ]n]Ybn`XYf`ØZZYbh]WXYb`  
5i`ZhfU[ gj`Yf[ UVY`Ui`Z`

## 9]bghY``i b[ Yb`ni`f`F`Y`][ ]cb

æ`a` ; YgdfA`W`ØVYf`dYfgØb`]WXY` , VYfnYi [ i b[ Yb`Z]Y``Ui`W`XUg`  
H\Ya`U`F`Y`][ ]cb`` æW`k`ØfXY`X]Y`?`]fWXYb`U`Y`UVgW`UZZYbž`gU[ hY`  
Yf`dfcj`c`\_`Ubh``CVk c`\`Yf`g]W`U`g`Yj`Ub[ Y`]gW`VYnY]W`bYhž`\`Uh`Yf`  
g]W`j`cb`XYf`]bgh]hi`h]cbY``Yb`F`Y`][ ]cg]h`h`UV[ Yk`UbXh``GY]bY`  
5bg]W`hž`XUgg`YXYf`gY]bY`Y][ YbYb` ; `Ui`VYbgØVYfnYi [ i b[ Yb`  
\`UVYb`gc``hYž`gd]Y[ Y`h`Y]bYb`HfYbX`]b`XYf` ; YgY``gW`UZh`k`]XYfž`k`c`  
fY`][ ]ØgY`ægh]hi`h]cbYb`]a`a`Yf`k`Yb][ Yf`9]bZi`gg`Ui`Z`XUg`hA[ `]WXY`  
@YVYb`XYf`A`YbgWXYb`\`UVYb`

## 8Yf`9]bZi`gg`XYf`J`Yf[ Ub[ Yb`Y]h`Ui`Z`X]Y` ; Y[ Ybk`Ufh`

GY]bY`?`]bX`Y]hgYf]bbYfi`b[ Yb`i`bX`9fZU`\fi`b[ Yb`]a`9fn]Y`\i`b[ ggh`  
nY][ Yb`Y]bYb`\_`UfYb`?`cbhfUgh`ni`XYb`\Yi`h][ Yb`K`YfhYb``9f`  
\_f]h]g]YfhY`X]Y`j`Yf`h`XYfhY`9fn]Y`\i`b[ `i`bX`X]Y`DYfW`dh]cb`j`cb`

8 ]gn]d`bž'k Ug'Ui Z'Y]bY'VfY]hYfY' [ YgY`gWk UZh]Wk Y'8YVUhhY'ØVYf  
XYb' l a [ Ub[ 'a ]h; fYbnYb'i bX'JYf\U'hYbgbcfa Yb'\]bk Y]gh" 8]Y  
9fn]Y\i b[ ' ]gh'Y]b'V]ggWk Yb'UbXYfg' [ Yk YgYb"8Ua U'g'k Uf'Yg  
\ÅfhYfž' YfnÅ\`hY'Yf'i bX'ghY`hY'ZYghž'XUgg'XUg  
; Ya Y]bgWk UZhg[ YZØ\`i bX'X]Y'BUWk VUfgWk UZhg\]'ZY' ]b'XYf  
\Yi h][ Yb'NY]h'gWk k YfYf'ni 'Z]bXYb'g]bX"

; Ya Y]bgWk UZh'i bX' ]bX]j ]Xi Y`Y  
< YfUi gZc fXYfi b[ Yb

K ]Y'XYf'\*' !>\f][ Y'Yf'Åi hYfž']gh'XYf'a YbgWk`Wk Y'?cbhU\_h]b  
BYfj Ybg]hi Uh]cbYb'k ]Wk h][ ž'Ui Wk'k Ybb'Yf'g]Wk'ØVYf'X]Y  
5bcbma ]hÅh'XYf'BYi VUi !G]YX'i b[ Yb'VY'\_U[ h"9f'gWk'cgg'a ]h  
Y]bYa '<]bk Y]g'Ui ZX]Y': fYi XYž'X]Y'\a'VY]'5i gZØ[ Yb' ]bg'l a'UbX  
a ]h'gY]bYa '9!: U\ffUX'ni hY]'k ]fX"8]Yg'i bhYfghfY]Wk hž'k ]Y'k ]Wk h][  
Yg']ghž'Ui Wk' ]b'\Y\_h]gWk Yb'l fVUbYb'Ghfi \_hi fYb'JYfV]bXi b[ Yb'ni f  
BUhi f'i bX'; Ya Y]bgWk UZh'ni 'Z]bXYb"

8]YgY'; YgdfÅWk Y'i bX'; YXUb\_Yb'g]bX'HY]'XYf'fVVp&(!&]h]Uh]j Y  
5a'GdÅh] ž'X]Y'XYb'6Yk c\bYfb'XYf'6Yf' ]bYf'F UbX[ YV]YhY'Y]bY  
Gh]a a Y'[ ]Vh'i bX'X]Y'J ]Y'ZU'h']\fYf'DYfgdY\_h]j Yb'VY'Yi Wk hYhž'c\bY  
Y]bY'k YfhYbXY'<U'hi b[ 'Y]bni bY\ a Yb"

K Y]hYfY' 5a'GdÅh] !6Y]hfÅ[ Y

8YhU]`g

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