

Hca 'GY[ VYfg. 'J ca 'FK I !5Vgc`j YbhYb  
ni a ' =b bcj Uhc f`]b 'XYf`F cVch]\_

Hca 'GY[ VYfgž'FK I !5Vgc`j Ybhž'[ fØbXYh'<Ua a Yf`F cVch]Wg  
ni f'9bhk ]W\_`i b[ ` \i a Ubc]XYf`F cVchYf`bUW` , VYfbU\ a Y`j cb  
@5MNF `Xi fW` `xXY`"

› b[ Y`I bhYfbY\ a Yf`gYhnYb`bYi Y`A U» ghÀVY  
a ]h` \i a Ubc]XYb`F cVchYfb

8]Y` =b bcj Uh]cbg\_fUZh`Ui g`8Yi hgW`UbXg`<cW`gW`i `Yb`nY][ h'g]W`  
Y]ba U`a Y`f`]b`XYf`DYfgcb`j cb`Hca 'GY[ VYfgž`Y]bYa '5Vgc`j YbhYb  
XYf`<cW`gW`i `Y`F Uj YbgVi f[ !K Y]b[ UfhYb`fFK I Łž`XYf`a ]h'gY]bYa  
9b[ U[ Ya Ybh]b`XYf`GhUfhi d!GnYbY`Y]bYb`VYXYi hYbXYb`6Y]hfU[  
ni f`X][ ]hU`Yb`HfUbgZcfa Uh]cb`Y]ghYh`B UW`XYa `YfZc`[ fY]W`Yb  
5VgW`i gg`XYf` , VYfbU\ a Y`gY]bYg`i bhYfbY\ a Ybg`@5MNF `Xi fW`  
X]Y`GcW`U`!A YX]U!D`UhhZcfa `xXY`ž`k ]Xa Yh'g]W`GY[ VYfg`bi b`XYf  
9bhk ]W\_`i b[ ` \i a Ubc]XYf`F cVchYf`"

8]Y`K UW`ghi a g[ YgW`]W`hY`j cb`@5MNF

8]Y`@5MNF `; a V<ž`ni b`W`gh`[ Y[ fØbXYh`a ]h`XYa `N]Y`ž`X][ ]hU`Y  
@cmU`hm!D`UhhZcfa Yb`ZØf`GhfYUa Yf`ni `Ybhk ]W\_`Y`bž`Yf`YVhY`a ]h`XYa  
9]bgh]Y[ `]b`XYb`A Uf`\_h`XYf`X][ ]hU`Yb` : UbUfh]\_Y`Y]bYb`fUgUbhYb  
5i Zgh]Y[ " : Ubg`\_cbbhYb`ØVYf`X]Y`D`UhhZcfa Yb`b]W`h`bi f`X][ ]hU`Yž  
gcbXYfb`Ui W`d`mg]gW`Y`DfcXi \_hY`Yfk YfVYbž`k Ug`X]Y` =bhYfU\_h]cb  
nk ]gW`Yb`7cbhYbh!9fghY`Yfb`i bX` \fYb`5b`Àb[ Yfb`Yf`YV`]W`  
]bhYbg]j ]YfhY`"8]YgYf`5bgUhn`\Uh`b]W`h`bi f`X]Y`XYi hgW`Y  
@]j YghfYUa !GnYbY`fYj c`i h]cb]Yfhž`gcbXYfb`Ui W`]bhYfbUh]cbU`Y  
?ccdYfUh]cbYb`a ]h`GhfYUa Yfb`Ui g`6fUg]Y]bž`Dcfhi [ U`i bX  
; fc»Vf]hUbb]Yb`Yfa Ø[ `]W`h`"

8]Y', VYfbU\ a Y'i bX']\f'9]bZ'i gg'Ui Z'xXY`

8]Y', VYfbU\ a Y'j cb'@5MNF`Xi fW`xXY`ghY`h'Y]bYb`VYXYi hYbXYb  
9bhk ]W\_i b[ ggWf]h'Z0f`VY]XY`I bhYfbY\ a Yb`XUf" `xXY`ž`XUg  
V]g`Ub[ `U`g`hYI hVUg]YfhY`D`UhhZcfa `VY`Ubbh'k Ufž'k ]fX`bi b`Xi fW  
X]Y`b`hY[ fUH]cb`j cb'@5MNF`g`Hcc`g]b`XYf`@U[ Y`gY]bž`XYb`Bi hYfb  
X]Y'; YghU`hi b[ `]bX]j ]Xi Y`Yf`5j UhUfY`ni `Yfa 0[ `]W\Yb" `8]YgYf  
GWf]h'Z0fXYfh`b]W\h`bi f`X]Y`5bc`bma ]h`h`XYf`Bi hYbXYbž`gcbXYfb  
Ui W`X`YfYb`\_fYUH]j Yb`5i gXfi W`\_Ui Z`XYf`D`UhhZcfa "

8Yf'6`]W\_]b`X]Y`Ni \_i bZh'a ]h`< Ua a Yf  
F cVch]Wg

: 0f`Hca `GY[ VYfg`VYXYi hYh`X]Y', VYfbU\ a Y`U`YfX]b[ g`b]W\h  
Gh]`ghUbXž`gcbXYfb`j ]Y`a Y`f`Y]bYb`gdUbbYbXYb`BYi UbZUb[ "  
b`gd]f]Yfhj cb`gY]bYa `Ghi X]i a ž]bgVYgcbXYfY`j ca `F cVc!@UVž`\Uh  
Yf`a ]h`< Ua a Yf`F cVch]Wg`Y]b`bYi Yg`I bhYfbY\ a Yb`[ Y[ f0bXYh" `8]Y  
: c\_i gg]Yfi b[ `Ui Z`i a Ubc]XY`F cVchYfž]bgVYgcbXYfY`ja `6YfY]W\  
XYf`@c[ ]gh]\_ž`nY][ hž`XUgg`GY[ VYfg`X]Y`6f0W`Y`nk ]gW\Yb  
HYW\bc`c[ ]Y`i bX`dfU\_h]gW\Yf`5bk YbXi b[ `gW`U[ Yb`a 0W\hY" `8]Yg  
\_0bbhY`b]W\h`bi f`bYi Y`VYfi Z]W\Y`DYfgdY\_h]j Yb`Z0f`5Vgc`j YbhYb  
XYf`F K I `Yf0ZbYbž`gcbXYfb`Ui W`Y]bYb`Yf`YV`]W\Yb`9]bZ'i gg'Ui Z  
XYb`5fVY]hga Uf\_h`\UVYb"

; Ya Y]bgW\ UZh'i bX`b`bcj Uh]cb

8Ug`BYhnk Yf`\_Ub`XYf`F K I `V`Y]Vh`Z0f`GY[ VYfg`Y]b`k ]W\h][ Yf  
5b`\_Yf" `9f`VYhcbh`X]Y`6YXYi hi b[ `gY]bYg: fYi bXYg`\_fY]gYgž`Ui g  
XYa `a 0[ `]W\Yfk Y]gY`k Y]hYfY`HU`YbhY`]b`X]Y`GhUfhi d!K Y`h  
Y]bhYhYb`k YfXYb" `8]YgY`J YfV]bXi b[ `nY][ hž`k ]Y`k ]W\h][ `X]Y  
; Ya Y]bgW\ UZh'i]b`XYf`b`bcj Uh]cbg`UbXgW\ UZh'i]gh" `5Vgc`j YbhYbž`X]Y  
g]W\`[ Y[ YbgY]h][ `i bhYfgh0hYbž`\_0bbYb`hfUbgZcfa Uh]j Y`Y`Y`Yb  
Ybhk ]W`\_Y`b`i bX`]b`X]Y`HU`hi a gYhYb"

8]Y`F Y]gY`j cb`Hca `GY[ VYfg`i bX`@5MNF`j YfXYi h]W\hž`XUgg`↑ b[ Y  
A YbgW\Yb`a ]h`Zf]gW\Yb`Y`Y`Yb`i bX`Y]bYa `ghUf`\_Yb`BYhnk Yf`]b`XYf  
@U[ Y`g]bXž`X]Y`X][ ]hU`Y`@UbXgW\ UZh`U\_h]j `a ]hni [ YghU`hYb" `8]Y

9bhk ]W\_`i b[ Yb`VY]`>eXY`i bX`ni \_ØbZh[ `VY]`<Ua a Yf`F cVch]Wg  
gd]Y[ Y`b`XYb`U``[ Ya Y]bYb`HfYbX`k ]XYfž`XUgg`HYW`bc`c[ ]Y`i bX  
?fYUh]j ]hÀh`<UbX`]b`<UbX`[ Y\Ybž`i a `bYi Y`K Y[ Y`]b`XYf  
⇒hYfU\_h]cb`i bX`5i hca Uh]g]Yfi b[ `ni `VYgW`fY]hYb"

· · B 5;

8YhU]`g

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