

Gca a Yf!: Yf]Ybdfc[fUa a . '? fYUh]j Y
5VYbhYi Yf'ZØf'?]bXYf']a 'J]YfhY`

9bhXYW_Yb'G]Y`XUg`UVk YW`g`i b[gfY]W`Y': Yf]Ybdfc[fUa a
XYg'5VYbhYi Yfgd]Y`d`UhnYg'9gW`VYf[']b'GUUfVfØW_Yb`
_fYUh]j Y`K cf_g\cdg`i bX`Gd]Y`U_h]cbYb'ZØf'?]bXYf`

J]Y`ZÀ`h][Y': Yf]YbU_h]j]hÀhYb'ZØf'?]bXYf']b
GUUfVfØW_Yb

8Yf'5VYbhYi Yfgd]Y`d`Uhn'9gW`VYf[']b`XYf`@UbXYg\Ui dhghUXh
GUUfVfØW_Yb`V]YhYh`k À\fybX`XYf`Gca a YfZYf]Yb`Y]b`Ui ZFY[YbXYg
Dfc[fUa a 'ZØf'?]bXYf'"8]Y`b]h]Uh]j Y`n]Y`h`XUfUi ZUVž`X]Y
'?fYUh]j]hÀhi bX`XUg`gcn]U`Y`A]hY]bUbXYf`XYf`↑ b[Yb`HY]'bY\`a Yf
ni `ZØfXYfb'"8 Ug'5b[YVchi`a ZUggh`Y]bY`J]Y`nU\`j cb'5_h]j]hÀhYbž
X]Y`YXYb`HU['i a`'%('I \f`VY[]bbYb`i bX`_Y]bY`?cghYb
j Yfi fgUW`Yb'"9]bY`5ba Y`Xi b[']gh`cZh`YfZcfXYf`]W`"

? fYUh]j Y`Dfc`Y`_hY`i bX` \ UbXk Yf`_]W`X`Y
: À\][_Y]hYb

6YgcbXYfg`\Yfj cfni \YVYb`]gh`X]Y`HØdZYfk Yf_ghUhhž`X]Y`?]bXYf
XUni`Y]b`ÀXhž`Jc[Y`hfÀb`_Yb`ni`[YghU`hYb'"8]YgY`k i fXYb`Ua`'%" "
5i [i gh[YhØdZYfhi bX`gd`ÀhYf`Ua` '&\$'"5i [i gh[`Ug]Yfh'"9]bY
k Y]hYfY`_fYUh]j Y`A`Ø[`]W`_Y]h`V]YhYh`XYf`A`U`!`i bX`B`À\`!K cf_g\cdž
VY]`XYa`X]Y`HY]'bY\`a Yf`_Y]bY`?]ggYb`a]hY][YbYb`A`ch]j Yb
YfghY`Yb'"8]YgYg'5b[YVch`k]fX`ØVYf`nk Y]HU[Yž`Ua`'i`%"`'ž`>`i bX`%"
5i [i ghž`Xi fW`[YZØ\`fhi bX`f]W`hYh`g]W`_Ub`?]bXYf`UV`, `ž\`fYb`"

; Ya Y]bgW`X`UZhgyf`YVb]g`VY]a` : `c` \ a` Uf`_h

9]b`VYgcbXYfYg`<][\`][\h`XYg`Dfc[fUa`a`g`]gh`XYf`?]bXYfZc`a`Uf_h
Ua`'&%"`5i`[i`gh"``<]Yf`\UVYb`X]Y`?]bXYf`X]Y`;`Y`Y`[Yb`Y]hž`Y][YbY
Gd]Y`gUW`Yb`ni`j`Yf_Ui`ZYb`i`bX`UbXYfY`GW`ÅmY`ni`Yb`hXYW`Yb`"
8]YgYf`A`Uf_h`Z`OfXYfh`b]W`h`bi`f`k`]fhgW`UZh`]W`Y`:`Å`\][_Y]hYbž
gcbXYfb`gh`Å`f`h`Ui`W`X`Yb`;`Ya`Y]bgW`UZh`g[`Y]gh"``8]Y`9`hYfb`g]bX
Y]b[`Y`UXYbž`?i`W`Yb`i`bX`;`Yhf`Å`b`_`Y`ni`i`[Yb]Y»Ybž`XcW`X`Yf`
:`c`a`Uf_h`Z]bXYh`bi`f`VY]`hfc`W`YbYa`K`Y`hYf`gh`Uhh"

J]Y`Z`À`h][Y`Gd]Y`Ub [YVchY

5b`a`Y`fYfYb`HU[Ybž`XUfi`bhYf`XYf`&"ž) "ž, ""i`bX`-`"5i`[i`ghž`g]bX
cZYbY`Gd]Y`Ub[YVchY`j`cf[YgY`Yb"``<]Yf`_`ÒbbYb`X]Y`?]bXYf`Gd]Y`!
i`bX`6Yk`Y[i`b[ga`UhYf]U`]Yb`k`]Y`:`U`ff`Å`XYfž`6`Å`Y`i`bX`GhY`nYb
Ui`g`Y]\Ybž`i`a`g]W`j`a`:`fY]Yb`Ui`gni`hc`VYb"``8]YgYg`5b[YVch]gh
VYgcbXYfg`k`]W`h][ž`XU`Yg`XYb`?]bXYfb`Yf`Ui`Vhž`g]W`ni`VYk`Y[Yb
i`bX`[`Y]W`nY]h][`gcn]U`Y`?`cbhU`hY`ni`_`b`ØdZYb"

A i g]_U`]gW`Y`5i`gV]`Xi`b[`]a`F`c`W`_`a`c`V]`

9]b`ni`g`Å`h`]W`Yg`<][\`][\h`Ua`'%"`5i`[i`gh]gh`XUg`F`c`W`_`a`c`V]ž`k`c
X]Y`?]bXYf`j`YfgW`]YXYbY`A`i`g]_]bghfi`a`Yb`hY`Ui`gd`fc`V]YfYb`_`ÒbbYb`"
8]YgY`;`Y`Y`[Yb`Y]h`Z`OfXYfh`XUg`a`i`g]_U`]gW`Y`b`hYfYggY`i`bX
Yfa`Ò[`]W`h`Y]bY`gd]Y`Yf]gW`Y`<`YfUb`Z`Ø`fi`b[`Ub`X]Y`K`Y`h`XYf`
A`i`g]_`"

2 ZZbi`b[gnY]hYb`i`bX`?`c`b`hU`_`h]b`Zc`fa`Uh]c`b

8Yf`5VYbhYi`Yfgd]Y`d`Uhn`\Uh`k`Å`fYbX`XYf`:`Yf]YbnY]hYb`j`cb`%"`\$
l`f`V]g`%`,`"`,`\$`l`f`[`Y`Ò`Z`b`Y`h"i`bhYfgh`Ø`mYbXY`;`fi`ddYb`g]bX
\Yfn`]W`Y]b[Y`UXYbž`Ub`X`Yb`c`ZYbYb`Gd]Y`Ub[YVchYb
hY]`ni`bY`a`Yb"``: `Ø`f`k`Y]hYfY`:`fU[Yb`ghY`Yb`X]Y`J`YfUb`hk`c`fh`]W`Yb
i`bhYf`XYf`HY`Y`Z`c`b`bi`a`a`Yf`Ž`(-`*`,`%`,`-\$)`*`,`%`\$`ni`f`J`YfZ`Ø[i`b["

8Ug`:`Yf]Ybdfc[fUa`a`X`Yg`5VYbhYi`Yfgd]Y`d`UhnYg`9gW`VYf[`]gh`Y]b
\Yfj`c`ffU[YbXYg`6Y]gd]Y`Z`Ø`f`X]Y`:`Ò`f`XYfi`b[`XYf`;`Ya`Y]bgW`UZh`i`bX
?`fYUh]j`]h`Å`h]b`GUUfVf`Ø`W`Yb`k`Å`fYbX`XYf`Gca`a`YfZ`Yf]Yb"``8]Y
J`Y`n`U`\`Ub`5`_`h]j`]h`Å`hYb`V]Y`hY`h`XYb`?]bXYfb`b]W`h`bi`f`GdU»`ž

gcbXYfb`Ui W`k Yfhj c`Y`@Yfb!`i bX`9bhk]W_`i b[ga Ò[`]W_Y]hYb"

· ·B 5;

8YhU]`g

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