

6UXYgYY`G]Y» YbYf`GÄ[Y`UV`Gca a Yf`&\$&(k Y[Yb`GUb]Yfi b[`nY\b`>U\ fY [YgW`cggYb

5V`Gca a Yf`&\$&(`_Ubb`ja `K U[Yb\Ui gYf`K Y]\Yf`]b`6UX GUI `[Ui `b]W`h`a Y\ f`[YVUXYh`k YfXYb` `8Ua a !GUb]Yfi b[YfZcfXYfh`5V`Ugg"

5V`XYa `b`ÄW`ghYb`Gca a Yf`k]fX`XYf`K U[Yb\Ui gYf`K Y]\Yfž VY`_Ubbh`ZØf`gY]bY`6UXYghY`Y`]b`XYf`G]Y» YbYf`GÄ[Yž`ZØf` Ub\U`h`YbXY`GUb]Yfi b[gUfVY]hYb`[YgW`cggYb``8]Yg`ghY``h`Y]bY J Yf`ÄbXYfi b[`ZØf`X]Y`5bk c\bYf`i bX`6Ygi W`Yf`XUfž`X]Y`Y]bYb k]W`h][Yb`9f`c`i b[gcfh]b`XYf`FY []cb`j Yf`]YfYb``8]Y`GhUXh`6UX GUI `[Ui `U`h`VYfY]hg`Ui ZX]Y`VYj c fghY\YbXYb`A U» bU`a Yb \]b[Yk]YgYbž`X]Y`a]h`Y]bYa `c\Yb`Ö`c`c[]gW`Yb`i bX g]W`Yf`Y]hg`h`Y`W`b]gW`Yb`5b`]Y[Yb`j YfVi bXYb`g]bX"

@Ub[Zf]gh][Y`D`Ubi b[`i bX`b`c`h`k YbX][Y ; YbY`a][i b[Yb

8]Y`GhUXh`6UX`GUI `[Ui `k UfhYh`ni fnY]h`Ui ZY]bY UfhYbgW`i hmfYW`h]W`Y` ; YbY`a][i b[ž`X]Y`XYb`[YbUi Yb`6Y[]bb XYg`5V`UggYbg`XYg`GYg`VYgh]a`a`h`` ; Yd`Ubh]ghž`XYb`K UggYfghUbX V]g`gd`Ä`h`Y`ghY`bg`A]h`Y`i bX`9bXY`5i [i gh`[YgYb`_`h`ni `UVYb" 6Øf[Yfa Y]ghYf`F Ud\UY``C ga U`_`ck`g_]!A]`Yf`Yf`ØfhYfhY`X]Y`G]hi Uh]cb VYfY]hg`]b`Y]bYf`G]hni b[`XYg`C`fhgW`UZhgfUhg`]b` : i `[YbghUXh`i bX VYhc`b`hY`X]Y`K]W`h][_Y]h`X]YgYf`A U» bU`a Yb`ZØf`X]Y`G]W`Yf`Y]h`XYf` 5b`]Y[Yf"

GUb]Yfi b[gd`ÄbY`i bX`Ö`c`c[]gW`Y`5gdY`_`hY

8]Y`GUb]Yfi b[gUfVY]hYb`Ua`8Ua`a`g]bX`i`bYf`Àgg`]Wž`XU`X]YgYf
U`g`b]W`h`ghUbXg]W`Yf`Y]b[Yghi`Zh`k`]fX`"`a`<`YfVgh`k`]fX`Y]b
: UW`]b[Yb]Yi`fVØfc`Y]bY`XYhU]`YfhY`I`bhYfgi`W`i`b[`XYf`GW`ÀXYb
Xi`fW`ZØ`fYb`i`bX`Y]bYb`D`Ub`]b`_`i`g]j`Y`?`cghYbVYfYW`bi`b[`ZØf`X]Y
GUb]Yfi b[`YfUfVY]hYb`"8]Y`GhUXh]gh`cdh]a`]gh]gW`ž`XUgg`Xi`fW`
Ni`gW`ØggY`j`ca`@UbX`6UXYb!K`ØfhY`a`VYf[`X]Y`bchk`YbX][`Yb
A`]hY`VYfY]h[YghY`h`k`YfXYbž`i`a`X]Y`5fVY]hYb`nØ[]
j`cfUbni`hfY]VYb"

5i`gk`]f`_`i`b[Yb`Ui`Z`X]Y` ;`Ya`Y]bgW`UZh

A`Y`f`U`g`%\$\$\$`\$\$\$`?`i`V]_a`Y`hYf`K`UggYf`k`YfXYb`UV[Y`UggYbž`k`Ug
Y]b`Ub[Zf]gh][Yf`J`Yf`i`gh`ZØf`X]Y`6Yk`c`bYf`VYXYi`hYhž`X]Y`XYb
6UXYgY`U`g`:`fY]nY]hc`fh`bi`hnYb`"6UXY[ÀghY`_`ØbbYb`]b`X]YgYa
Gca`a`Yf`j`cfUi`gg]W`h]W`bcW`Y]b`V]g`nk`Y]K`cW`Yb`Ub`XYf
G]Y»`YbYf`GÀ[Y`gW`k`]a`a`Ybž`VYj`cf`XYf`6Yhf]YV`Y]b[YghY`h`k`YfXYb
a`i`gg`"Dfc[bcgYb`nY][Ybž`XUgg`X]Y`6UXYghY`Y`Yj`Ybhi`Y`Yfgh]a
Gca`a`Yf`&\$`+`k`]YXYf[YØZbYh`k`YfXYb`_`Ubb"

8Yf`I`a`k`Y`h`ni``]YVY.`9]b`d`c`g]h]j`Yf B`Y`V`Y`b`Y`Z`Z`Y`_`h

9]b`k`Yb][Yf`c`ZYbg]W`h]W`Yf`J`cfhY]`XYg`UVgY`V`UfYb`@YfghUbXg
]gh`X]Y`bUhØf`]W`Y`NYfgYhni`b[`XYg`GW`Ua`a`g`Ua`GY`Y[fi`bX`"8]Yg
_`ØbbhY`Ub[Zf]gh][`ni`Y]bYa`j`YfVYggYfhYb`Ø`c`c`[]gW`Yb`Ni`ghUbX
XYg`;`Yk`ÀggYfg`ZØ`fYb`"9]b[Ygi`bXYf`GY`_`ØbbhY`b]W`h`bi`f`XUg
6UXYb`Ub[YbY`a`Yf`a`UW`Ybž`gcbXYfb`Ui`W`X]Y
@YVYbgVYX]b[i`b[Yb`ZØf`:]gW`Yž`5a`d`V]Yb`i`bX`K`UggYfdZUbnyb
j`YfVYggYfb"

?`cbgYe`i`Y`bnYb`ZØf`X]Y`=b`ZfUghfi`_`hi`f

8]Y`5fh`i`bX`K`Y]gYž`k`]Y`XUg`K`UggYf`UV[Y`UggYb`k`]fXž`Àggh`g]W`
b]W`h`k`]`_`Øf`]W`[YghU`hYb`"A`]hY]bYf[Yn]Y`hYb`GYb`_`i`b[`XYg
K`UggYfgd]Y[Y`g`j`cb`bi`f`ZØbZ`NYbh]a`YhYfb`dfc`HU[`k`]fX
g]W`Yf[YghY`hž`XUgg`XYf`GW`Ua`a`b]W`h`UVfi`dh`k`Y[[YgdØ`h`k`]fX"
5bXYfbZU`g`_`ØbbhY`XYf`Ub[fYbnYbXY`A`Ø`_`UbU`]b`_`i`fnYf`NY]h

j YfgW`Ua a Ybžk Ug'ni gÄhn`jWY`hYW`b]gWY`DfcV`Ya Y`bUW`g]W
n]Y\Yb`k ØfXY"

A]h'6`jW`Ui ZX]Y`Ni _i bZh`Yfa i h][h'X]YgY`G]hi Uh]cb`U`Y
6YhY`][hYbž`g]W`a]h'XYb`Ö`c`c[]gWYb`6Y`Ub[Yb`XYg; Yk ÄggYfg
Ui gY]bUbXYfni gYhnYb""8Yf`hYa dcfÄfY`JYf`i gh'XYf`6UXYghY`Y
_ÖbbhY`Xi fW`bUW`U`h][Y`JYfVYggYfi b[Yb`Y`Ynh`]W`XYa
; Ya Y]bgW`UZhg[YZØ`X]YbYb`i bX`X]Y`5hhfU`hj]]hÄh'XYf`F`Y[]cb
Yf\Ö`Yb"

8YhU]`g

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