

: 7`A Yb[Yb`ZY]Yfh`ghUf_Yb`(.%!G]Y[`[Y[Yb
GJ`C VYfnY``j cf`9I !HfU]bYf

8Yf: 7`A Yb[Yb`ZY]Yfh`Y]bYb`gci j YfÅbYb`(.%!G]Y[`[Y[Yb
XYb`GJ`C VYfnY``i bX`ghÅf`h`gY]bY`5i Zgh]Y[gWk UbWb`]b`XYf
@UbXYg`][U"

⊕`Y]bYa`a`]hfY»YbXYb`Gd]Y``\Uh`XYf: 7`A Yb[Yb`XYb`GJ`C VYfnY``
Ua`GUa`ghU[`a`]h`(.%`VYg]Y[h`8]YgYf`G]Y[`k Uf`b]Wk`h`b`i`f`k`]Wk`h`[
Z0f`X]Y`HUVY``Y`XYf: i »VU``!@UbXYg`][Už`gcbXYfb`nY][hY`Ui`Wk`ž`XUgg
X]Y`GWk`Ufn!; Y`VYb`k`]YXYf`ni`f0W`ni`U`hYf`GhÅf`Y`Z]bXYb`"B`UWk
nk`Y`B]YXYf`U[Yb`ž`X]Y`XUg`HYUa`ni`Y`hnh`j`Yf`fUZhYb`a`i`gghY`ž`hfUh
a`Ub`YbYf[`]gWk`Ui`Zi`bX`gWk`cgg`XUg`Gd]Y``a`]h`Y]bYf
0VYfnYi`[YbXYb`@Y]ghi`b[`UV"

8Yf`5b`Ugg`Z0f`X]Y`f`0W`_Y`f`ni`f: cfa`_`0bbhY`XYf`6Ygi`Wk`XYg
Y`Ya`U`][Yb`HfU]bYfg`A`]fcg`Uj`Hcd`U`i`g]W[Yk`YgYb`gY]bž`XYf`XUg
; YgWk`Y`Yb`j`cb`XYf`GY]hYb`]b]Y`VYcVUWk`hYhY": 0f`A`Yb[Ybg
HfU]bYf`A`Uf]c`G`Uk`][`k`Uf`XUg`5i`ZhYhYb`gY]bYf`A`UbbgWk`UZh`Y]bY
J`YfV]bXi`b[`j`cb`9]bgUhn`i`bX`?`cbnYbhfUh]cbž`hfc`hn`XYf`_f]h]gWk`Yb
6YcVUWk`hi`b[Yb`k`Å`fYbX`XYg`Gd]Y`g`"K`]f`\UVYb`[`i`h`[`Ygd]Y`hž
a`0ggYb`UVYf`]b`Ni`_i`bZh`YZZ]n]Yb`hYf`]b`XYf`7`UbWb`j`Yfk`Yfhi`b[
k`YfXYb`ž`gc`G`Uk`]["

: f0\Y`7`UbWb`dfÅ[Yb`XUg`Gd]Y`

J`cb`6Y[]bb`Ub`nY][hY`XYf: 7`A Yb[Yb`Y]b`ghUf`_Yg`Gd]Y``8Yf`GJ
C VYfnY``\UhY`GWk`k`]Yf][_Y]hYb`ž`g]Wk`[Y[Yb`X]Y`YbYf[]gWk`Yb
5b[f]ZY`XYf`A`Yb[YbYf`ni`VY`Ui`dhYb`"Hfc`hn`Y]bYg`j`Yfi`b[`0W`hYb
F`0W`d`UggYgž`XYf`_b`Udd`Ua`Hcf`j`cfVY]ghf]Wk`ž`[U`h`X]Y
Gd]Y`_cb`hfc`Y`XYb`; Ugh[YVYfb`"GUgWk`U`<c`a`Ubb`Yfn]Y`hY`Z0f
C VYfnY``XYb`5i`g[`Y]Wk`]b`XYf`YfghYb`<U`VnY]h`GY]b`HfY`ZYf`Z]Y`

bUW`Y]bYa`5VdfU`Yf'i bX`VfUW`hY`X]Y`6Y[Y[bi b[
nk]gW`YbnY]h]W`Ui Z%.%"

8]Y`A Yb[YbYf`C ZZYbg]j Y`k Uf`j cb`6Y[]bb`Ub`Xfi W`j c`"?Yj]b
<Ufh`VfUW`hY`gY]b`HYUa`]b`XYf`%- "A]bi hY`a]h%.\$`]b` : Ø\fi b["
8cW`X]Y`C VYfnY`Yf`nY][hYb`g]W`U`g`Ufhb`A`_][Y` ; Y[bYf`i bX
ghfUZZhYb`g]W`bUW`XYa`5i g[`Y]W`"8YbbcW`df`A[hY`XYf` : 7
A Yb[Yb`XUg`Gd]Y`a]hY`Y[UbhYa`DUgggd]Y`i bX`_i [Yb
?ca V]bUh]cbYb"

8cddY`gW`U[`g]W`Yfh`XYb`G]Y[

B UW`XYf`DUi gY`Yb`k]W`_Y`hYb`X]Y`A Yb[YbYf`a Y`f`8fi W`"@Yj] :]b
GW`i XY`a Uf_]YfhY`]b`XYf`) &"A]bi hY`XUg`&.%ž]bXYa`Yf`Y]bYa
C VYfnY`Yf`J YfhY]X][Yf`XYb`6U`UVbU`a`i bX`X]YgYb`gci j Yf`Ab`]a
`Ub[Yb`9W`_j YfgYb`_hY`"B]W`hY]ba U`nk Y]`A]bi hYb`gd`AhYf`Yf`Ø`hY
@UX]g`Uj `J UfUXm`Ui Z` .%ž`k Ug`XUg`Gd]Y`Yb`hgW`Y]XYbX
VYY]bZi gghY`"8]YgYf`8cddY`gW`U[`gYhnhY`XYb`C VYfnY`Yfb`ni ž`X]Y
hf`ch`VYggYfYf`6U`_cb`hfc`Y`XUbUW`b]W`h`a Y`f`Ui Zhfi a dZYb
_cbbhYb"

8]Y`A Yb[YbYf`V`]YVYb`Y`XcW`k UW`gUa`i bX`k Y]hYf`]b[YZ`A`f`]W`ž
k `A`fYbX`]\fY`5Vk Y`f`gc`]XY`UfVY]hYhY`"?Ud]h`Ab`HcV]Ug`B`Øfn
gcf[hY`XUbb`]b`XYf`, +"A]bi hY`ZØf`XYb`GW`i ggU`_cfX`ni a` (.%"
8Ug`HYUa` \UhY`bi`"?ca dfca]ggY`[Ya UW`hž`VYgcbXYfg`]a
DfYgg]b[[Y[Yb`XYb` ; Y[bYf`i bX`]a` : i bXi g`Ub`_fYUh]j Yb
A ca YbhYb`]a`Gd]Y`Ui ZVUi "

C V`k c`\`XUg`9f[YVb]g`XYi h]W`k Ufž`gU`HfU]bYf`G`Uk]
J YfVYggYfi b[gd`chYbn]U`"9f`hUi W`hY`Y]b`]b`XYb`_f]h]gW`Yb
A ca YbhYb`i bX`ghY`hY`ZYghž`XUgg`Y]b` , VYfa U` Ub`J Yfgd]Y`hgY]b`]b
VYgh]a a hYb`G]hi Uh]cbYb`\]bXYf`]W`k Uf`" K]f`a ØggYb`X]Y
b`AW`ghYb`j]Yf`Gd]Y`Y`a]h`XYf`b`Øh][Yb`8Ya`i h`Ub[Y`Yb`i bX`gc`hYb
]a a Yf`j Yfgi W`Ybž`a Ui]a U`Y`Di b`_hY`ni `c`Yb`ž`gW`c`gg`Yf"

8]Y`DUfh]Yž`X]Y`j cf`%) \$`Ni gW`Ui Yfb`ghUhhZUbXž`Vch`Y]b`GdY`_hU`_Y`
ZØf`X]Y`5b`\`Ab[Yf`XYg` : 7`A Yb[Yb`i bX`i bhYfghf]W`X]Y`5a V]h]cbYb
XYg`HYUa`gž`X]Y`UbghY`YbXYb`<YfUi gZcfXYfi b[Yb`]b`XYf`@[U`ni

a Y]ghYfb"

8YhU]g

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