

: i \_i g\]a U!9fXY`ZØf`6`i a YbVYYhY.  
F Y[ ]Yfi b[ `k U[ h`f]g\_UbhYb`D`Ub`°

8]Y`UdUb]gWXY`F Y[ ]Yfi b[ `d`Ubhž`\_cbhUa ]b]YfhY`9fXY`Ui g  
: i \_i g\]a U`ZØf`6`i a YbVYYhY`j cf`XYa `6Øfc`XYg  
A ]b]ghYfd fÅg]XYbhYb`ni`bi`hnYb`"



: i \_i g\]a Už`>UdUb`!`8]Y`UdUb]gWXY`F Y[ ]Yfi b[ `d`Ubhž`9fXY`Ui g  
XYf`i a [ YVi b[ `XYg`i b[ `ØW\_gfYU\_hc`fg`:`i \_i g\]a U`ZØf  
6`i a YbVYYhY`j cf`XYa `6Øfc`j cb`A ]b]ghYfd fÅg]XYbh`G\][ Yfi `g\]VU  
ni`j Yfk YbXYb`"N]Y`X]YgYf`A U» bU\`a Y`]gh`Ygž`X]Y`² ZYbh`]W\_X]h  
XUj cb`ni`ØVYfnYi [ Ybž`XUgg`Y]b`HY`]`XYg`bUW`XYf  
5hca`\_UhUghfcd\Y`j cb`&\$%%`Ybhbca`a YbYb`9fXfY]W`g`g]W`Yf  
k ]YXYfj Yfk YbXYh`k YfXYb`\_Ubb`"8]Yg`VYf]W`hYh`F Ya gnY]hi b[ "

8Yf`D`Ub`VUg]Yfh`Ui ZF ]W`h`b]Yb`XYg`i a k Y`ha ]b]ghYf]i a gž`X]Y  
ni`j cf`j cb`XYf`ϕhYfbUh]cb`U`Yb`5hca`YbYf[ ]YVY\ØfXY`[ YbY\`a ][ h  
k i fXYb`"5`YfX]b[ g`g]bX`X]Y`i a ghÅbXY`fi bX`i a `: i \_i g\]a U`bUW  
k ]Y`j cf`VYgcf[ b]gYffY[ YbX`"6Y]`XYf`F YU\_hcf`\_UhUghfcd\Y`k i fXYb  
[ fc»Y`; YV]YhY`fi bX`i a`XUg`5hca`\_fUžk Yf`\_fUX]cU`\_h]`j YfgYi W`h`"

6]g\Yf\_cbhYb`YX][`jW`%)`DfcnYbhXYg`j`YfghfU\`hYb` ; YV]Yhg  
XY\_cbhUa`]b]Yfhk`YfXYbž`k`cVY]`X]Y`?`cghYb`ZØf`X]Y  
8Y\_cbhUa`]b]Yfi`b[`V]g`&`\$`%`Ui`ZYhk`U`&(`\$`A`j``]UfXYb`9i`fc  
[`YgW`À`h`h`k`i`fXYbž`gc` ; fYYbdYUW"

< YfUi`gZc`fXYfi`b[`Yb`XYf`8Y\_cbhUa`]b]Yfi`b[

8]Y`8Y\_cbhUa`]b]Yfi`b[`]gh`Ài`»`Yfgh`Ui`Zk`YbX][`i`bX`]bYZZY\_h]j`"9]bY  
ZØbZ`NYbh]a`YhYf`X]W\_Y`9fXgW`jW`h`k`]fX`UV[`YhfU[`Yb`i`bX`]b  
D`Ugh]\_g`À`W`Yb`j`YfghUi`h`8Yb`bc`W`[`]Vh`Yg`\_Y]bY`[`UfUbh]Yž`XUgg`X]Y  
; YV]YhYž`X]Y`U`g`[`Yg`Ài`VYfh[`Y`hYbž`hUhg`À`W`[`W`g]W`Yf`g]bXž`XU  
j`YfghfU\`hY`DUfh]\_Y`Ui`g`XYf`I`a`[`YVi`b[`k`Y]hYf\]b`]b`X]YgY  
F`Y[`]cbYb`[`Y`Ub[`Yb`\_ØbbYb`"8UfØVYf`\]bUi`g`U[`Yfb`a`Y`fYfY  
A`j``]cbYb`HcbbYb`5hca`a`Ø``]b`XYf`F`Y[`]cbž`i`bhYf`UbXYfYa`]b`ØVYf  
%(`\$`\$\$`\$`GhUbXcfhYbž`k`cVY]`cZi`Ui`W`]b`K`c`b[`YV]YhYb`cXYf`Ua  
GhfU»`Yb`f`Ub`X`[`Y`U[`Yf`h`k`]f`X"

8]Y`F`Y[`]Yfi`b[`\Uh`XYb`D`Ubž`X]Y`F`Y[`]cb`]bbYf`U`V`j`cb`" `\$V]g`(` \$  
»\fYb`ni`g`Ài`VYfb`i`bX`k`]YXYf`VYk`c`b`V`Uf`ni`a`UW`Ybž`U`Y`f`X]b[`g  
YI`]gh]Yfh`\_Y]b`fYU`]gh]gW`Yf`D`Ub`ZØf`Y]bY`XUi`Yf`U`Zi`g]W`Yf`Y  
9bhgc`f[`i`b[`XYg`5hca`a`Ø`g`"8]YgY`Dfc`V`Ya`Uh]\_`k`]fX`Xi`fW`X]Y  
a`YbgW`Yb`fY`W`h]W`Yb`6YX]b[`i`b[`Yb`XYf  
8Y\_cbhUa`]b]Yfi`b[`gUfVY]hYb`j`Yfgh`À`f`\_hž`XU`cZi`5fVY]hYf.]bbYb`Ui`g  
À`fa`ghYb`J`Yf`À`h`b]ggYb`c`b`Y`Ui`g`fY]W`Yb`XY`»Zc`fa`Uh]cbYb`ØVYf  
X]Y` ; YZU`fYb`XYf`5fVY]hYf`\_fi`h]Yfhk`YfXYb`"8]Y`I`B!`?`ca`a`]gg]cb  
ZØf`A`YbgW`Yb`fY`W`hY`\Uh`VYfY]hg`&`\$`%`X]Y`Ud`Ub]gW`Y`F`Y[`]Yfi`b[  
ZØf`\fYb`I`a`[`Ub[`a`]h`X]YgYb`5fVY]hYf.]bbYb`\_f]h]g]Yfh"

J`Yfk`YbXi`b[`j`cb`:`i`\_i`g\]a`U!9fXY

8Yf`bYi`YghY`D`Ubž`9fXY`Ui`g`XYf`F`Y[`]cb`:`i`\_i`g\]a`U`ZØf  
6`i`a`YbVYYhY`i`bX`UbXYfY`Nk`YW\_Y`Ui`Z`XYa` ; Y`À`b`XY`j`cb  
F`Y[`]Yfi`b[`gVY`\ØfXYb`ni`j`Yfk`YbXYbž`k`i`fXY`b`c`h`k`YbX][`ž`b`UW`XYa  
Yg`Dfc`hYghY`[`Y[`Yb`XYb`9]bgUhn`j`cb`:`i`\_i`g\]a`U!6cXYb`]b  
ØZZYbh]W`Yb`DUf`\_g`]b`i`bX`i`a`Hc\_]c`[`UV`"8]Y`F`Y[`]Yfi`b[`gVY`\ØfXYb  
k`c`Yb`XUa`]hY]bYb`bYi`Yb`5bgUhn`k`U[`Yb`"8Ug  
I`a`k`Y`ha`]b]ghYf]i`a`gW`À[`h`Ui`W`j`c`fž`XUgg`XUg`A`UhYf]U`VY]a  
6Ui`j`cb`:`i`bXUa`YbhYb`Y]b[`YgYhnhk`]fXž`k`cVY]`Yg`X]W`\_a`]h

