

6Yf`]b`ZY]Yfh': fY]\Y]h. '9fghY': fYYXca
K YY_ `ni a `A Ui YfZU``[Yd`Ubh°

6Yf`]b`d`Ubh`X]Y' : fYYXca `K YY_ `ni a `A \fYghU[`XYg
A Ui YfZU`g`a]h`J YfUbghU`hi b[Yb`ZØf': fY]\Y]hi bX
8Ya c_fUh]Y`j ca ` - "V]g`%\$"Bcj Ya VYf`&\$&) "



6Yf`]bž`8Yi hgWk`UbX`!`#`6Yf`]b`hi`h`g]Wk`k`Ug.`8]Y`XYi`hgWk`Y
<Ui`d`hghUX`h`d`Ubh`]b`X]YgYa``A`f`X]Y`YfghY' : fYYXca`K`YY_`ni`a`
A`f`YghU[``XYg`A`Ui`YfZU`g`Ua` -`"Bcj`Ya`VYf`"Gc`k`j`X]Y`GhUX`h`Y]b`
_fUZh`c`Y`g`NY]Wk`Yb`ZØf': fY]\Y]hž': f]YXYb`i`bX`8Ya`c_fUh]Y`g`Y`hnYb`"
9]b`gd`Ubb`Yb`XYg`Dfc[`fUa`a`Yfk`UfhY`h`X]Y`6Ygi`Wk`Yfž`XUg`Xi`fWk`
nU`fY]Wk`Y`#]h]Uh]j`Yb`i`bhYfgh`Ø`hnYb`X`VY[`Y]hY`h`k`]fX`"8Yf`
F`Y[`]YfYb`XY`6Øf[`Yfa`Y]ghYf`?`U]`K`Y[`bYf`f7`8I`Ł`k`]fX`b]Wk`h`bi`f`X]Y`
GWk]fa`Y`ffgWk`UZh`Ø`VYfb`Y`a`Ybž`gcb`XYfb`Ui`Wk`X]Y`
Dfc`Y`_hj`c`fghY`i`b[`Y]hYb`"8Ug`VYf]Wk`hY`h`X]Y`**GØXXYi`hgWk`Y`
NY]hi`b[`"**

5VYf`k`Ug`[`Yb`Ui`ghY`h`Ui`ZX`Ya`Dfc[`fUa`a`3`8]Y': fYYXca`K`YY_`
k`]fX`Y]b`gWk`Y`Yfb`XYg`GdY`_hfi`a`Ub`J`YfUbghU`hi`b[`Yb`V]YhYbž`

XUfi bhYf?cbZYfYbnYbžK cf_g\cdgž?cbnYfhYž'5i gghY`i b[Ybž
H\YUhYfghØW_Y'i bX`GhUXhZØ\fi b[Yb"5i W\`NY]hnYi [Yb`k YfXYb
]\fY'; YgW\]W\hYb`hY]`Yb"9fk UfhYh`k YfXYb'; ÅghY`Ui g`U`Yf`K Y`hž
j cf`U`Ya`Ui g`@AbXYfbž`X]Y'i bhYf`Ui hc_fUh]gW\Yf`< YffgW\UZh
`Y]XYb"8]YgYg`]bhYfbUh]cbU`Y': cfa Uh'gc`XYb`5i ghUi gW\`ZØfXYfb
i bX`X]Y`Gh]a a Y`XYf': fY]\Y]h`Ui h`\ÖfVUf'a UW\Yb"

9]b`<][\`][\h.`8]Y`6Yf`]b`: fYYXca
7cbZYfYbW

9]b`VYgcbXYfYg`5i [Yba Yf_[]h`XYf`6Yf`]b`: fYYXca`7cbZYfYbWž
X]Y`Ua`%\$"Bcj Ya VYf`&\$&) `ghUhhZ]bXYh"<]Yf`j YfgUa a Y`b`g]W\
ZØ\YbXY`Gh]a a Yb`Ui g`Dc`]h]_ž`N]j]`[YgY`gW\UZhž`K]fhgW\UZhž
A YX]Yb`i bX`?i`hi f"N]Y`]ghYgž`bYi Y`5`]UbnYb`ni f`J YfhY]X][i b[
XYf': fY]\Y]h`ni `gW\ a]YXYb`i bX`XYb`XYa c_fUh]gW\Yb`K UbXY`]b
i bZfY]Yb'; YgY`gW\UZhYb`j cfUbni hfY]VYb"J YfUbghU`hYf`X]YgYf
k]W\h][Yb`?cbZYfYbn`g]bX`j]g]h6Yf`]bž`X]Y`5i Y`Gdf]b[Yf': fYYXca
: ci bXUh]cb`gck]Y`XYf`K cf`X`@]VYfmi7cb[fYgg"

Ni gÅhn`]W\`k]fX`X]Y`J YfUbghU`hi b[`j cb`XYf`@C HHC!Gh]Zhi b[`6Yf`]b
i bhYfghØhnh"8 Ug`VfY]hY`9b[U[Ya Yb`hi bhYfghfY]W\h`X]Y
6YXYi hi b[ž`X]Y`6Yf`]b`XYf`K]YXYfVY`YVi b[`XYg: f]YXYbg`i bX`XYf
: fY]\Y]h`VY]a]ggh": c`[Yb`k YfXYb`k Y]hYfY`HYfa]bY`ni f': fYYXca
K YY_ž`X]Y`]b`bU\Yf`Ni _i bZhj YfÖZZYbh]W\h`k YfXYbž`gcXUgg`g]W\
=bhYfYgg]YfhY`Ui ZY]b`fi bXi a`[Y`i b[YbYg`9fY][b]g`ZfYi Yb`_ÖbbYb"

CV`K cf_g\cdgž`_i`hi fY`Y`8UfV]Yhi b[Yb`cXYf`GhUXhZØ\fi b[Yb`
X]Y': fYYXca`K YY`_V]YhYhY]bY`D`UhhZcfa`ZØf`XYb`8]U`c[`ØVYf
: fY]\Y]hž`8]j Yfg]hÅhi bX`8Ya c_fUh]Y"6Yf`]b`]gh`Ui ZY]bYa`i [hYb
K Y[ž`X]YgY`H\Ya Yb`b]W\h`bi f`ni`ZY]Yfbž`gcbXYfb`Ui W\`Ui » Yf\U`V
gY]bYf': fYbnYb`ni`j YfVfY]hYb"9]b[i hYf`D`Ubž`XYf`gck c`\`ni f
9f]bbYfi b[`U`g`Ui W\`ni f`9fa i h][i b[`X]Ybh"

8YhU]`g	
C fh	6Yf`]bž`8Yi hgW\`UbX
E i Y`Yb	• k k k "gi YXXYi hgW\Y`XY

8YhU]`g

- k k k "j]g]hVYf`]b"XY

6Ygi WYb `G]Y `i bg `Ui Z. `b!U["bYh