

A]hhY b ']b ' A]hhY `gUW\ gYb . ' : YghY ž : Yf]Yb
i bX ` \]ghc f]gW\ Y ' < Ò \ Y di b _hY °

9bhXYW_Yb `G]Y `X]Y `U_hi Y ``Yb `B UW\ f]W\ hYb `Ui g `A]hhY `gUW\ gYb .
K]YXYfYfÒZZbi b [Yb ž : YghY `i bX ` _i `hi fY ``Y ' <] [\ `] [\ hg `]a
Gca a Yf `&\$&) "



C YXYfUb ž `8 Yi hgW\ `UbX `! ` ð `A]hhY `gUW\ gYb ` []Vh`Yg`ni f`NY]hj]Y`
5b`Ugg`ni f` : fYi XY`i bX`ni a `GW\ a i bnY`b``8]Y`FY []cb`\Uh]b
X]YgYf`K cW\Y`Y]b][Y `B UW\ f]W\ hYb `dUfUhž`X]Y`b]W\ h`bi f`X]Y`< YfnYb
XYf`9]b\Y]a]gW\Yb`Yfk `Àfa Ybž`gcbXYfb`Ui W\ : Ua `]]Yb`gdUbbYbXY
A Ò [`]W\ _Y]hYb `V]YhYb``i bhYf`XYb`<] [\ `] [\ hg `g]bX`X]Y
K]YXYfYfÒZZbi b [`Y]bYg`VYXYi hYbXYb `; YV`Ai XYg`]b`CYXYfUb`i bX
: Ygh`]W\ _Y]hYb`]b`A]h`k Y]XU`i bX` : fY]VYf [ž`X]Y`XYa `Gca a Yf`bcW\
Y]bYb`VYgcbXYfYb` ; `Ub`n`j Yf`Y]\Yb``8 Ug`nY][hž`]b`A]hhY `gUW\ gYb
]gh`XUg`@YVYb`Vi bh`i bX`UVk YW\g`i b [gfY]W\ "

9]b`YW\ hYg`<] [\ `] [\ h`X]YgYf`K cW\Y`]gh`X]Y`K]YXYfYfÒZZbi b [`bUW\
Y]bYf`i a]UggYbXYb`GUb]Yfi b [`XYg`CYXYfUbYf`F Uh\Ui gYgž`XUg
ZUgh` () \$ `] \ FY `U`h`]gh``8]YgYg`k i bXYfgW\ ÒbY` ; YV`Ai XY`YfghfU\`h

bi b`]b`bYi Ya ž`U`hYb` ; `Ubni bX`V]YhYhUb`Àgg`]W`X`Yg
VYj cfghY`YbXYb`HU[Yg`XYg`cZYbYb`8Yb_a U`g`Ua` ; "GYdhYa VYf
&\$&) `j]Y`Y`gdUbbYbXY`9]bV`]W_Y" `I bhYf`XYa` `A chhc` `K U`f!
NY]W`Yb" `NY]hmYi [Yb`XYf` ; YgW`]W`hY` ` _`ObbYb`X]Y`6Ygi W`Yf`b]W`h
bi f`XUg`gUb]YfhY`FUh`Ui g`Yf`_i bXYbž`gcbXYfb`Ui W`Ub
XYb_a U`ZUW`]W`Yb` : Ø`fi b[Yb`hY`]bY`a Ybž`X]Y`UV`%%`%) `I `f
VY[]bbYb" `8]Y`ZY]Yf`]W`Y`9f`ÒZZbi b[gj YfUbg`hU`hi b[`Z]bXYhi a
%\$. \$ \$ `I `f`ja` `6Øf[YfgUU`ghUhz`k c`Ui W`XfY]`8Yb_a U`g!
dfY]ghf`À[Yf`[YY`fh`k YfXYb" `9]b`VYgcbXYfYg`a i g]_U`]gW`Yg
<][`\\][`h`k]fX`Xi fW`?f]gh]Ub`GW`i `nY`[YgYhnhž`XYf`ZØf`X]Y
a i g]_U`]gW`Y`I a fU`a i b[`gcf[h" `6Y]`X]YgYf` ; Y`Y[Yb`Y]h`nY][h
g]W`YfbYi hž`k]Y`k]W`h][`X]Y`Ni gUa` a YbUfVY]h`nk]gW`Yb`XYa
gh`Xh]gW`Yb`6Ui Ua hž`XYa` `5fW`]hY`_hi fVØfc`8]hfh]W` / `?fYmYf`i bX
XYf`Z]bUbn]Y`Yb`I bhYfghØhni b[`XYg` : fY]ghUUhg`GUW`gYb`]gh" `#`XYf
JYf[Ub[Yb`Y]h`k i fXYb`VY]`XYf`GUb]Yfi b[`bYi Y`9f`_Ybbhb]ggY`ni f
6Ui [YgW`]W`hY`i bX`Ui W`i bYfk UfhYhY`GW`Àhny`Yb`hXYW`_hž`X]Y`X]Y
_i `hi fY`Y`6YXYi hi b[`XYg`FUh`Ui gYg`i bhYfghfY]W`Yb" `A Y`f
#Zcfa Uh]cbYb`ni `XYb`[Y`ÒZZbYhYb`8Yb_a `À`Yfb`Z]bXYb
#bhYfYgg]YfhY`Ui ZXYf`K YVdf`ÀgYbn`XYf`8Yi hgW`Yb`Gh]Zhi b[
8Yb_a U`gW`i hn"

: Ua]`YbZfYi bX`]W`Yg` : fY]nY]hUb[YVch

: Øf` : Ua]]Yb`g]bX`X]Y`GW`i `ZYf]Yb`]b`GUW`gYbž`X]Y`gYW`g`K cW`Yb
`Ub[`XUi Yfbž`XYf`dYfZY`_hY`5b`Uggž`i a` `X]Y`J]Y`nU` `Ub`5b[YVchYb
]b`XYf`F Y[]cb`ni `bi hmYb" `8Yf` : fY]ghUUh`GUW`gYb` `Uh`g]W`
[Ya`Ui gYfhi bX`]bj Ygh]Yfh`VYhf`ÀW`h]W`Y`A]hY`ž`i a` `X]Y`_i `hi fY`Yb
GW`Àhny`XYf`F Y[]cb`ni `VYk U`fYb`i bX`XYb`6Ygi W`Yfb
b`À`Yfni Vf]b[Yb"

9]bY`gdUbbYbXY`#]h]Uh]j Y`]gh`X]Y` ; fØbXi b[`XYf` Gh]Zhi b[
@YVYbX][Yg`9fVY`GUW`gYb` ž`X]Y`a]h`nk Y]`A]`]cbYb`9i fc`j`ca
: fY]ghUUhi bhYfghØhnh`k]fX" `8]YgY`Gh]Zhi b[` `Uh`g]W`ni a` `N]Y`
[YgYhnhž` `]ghcf]gW`i bX`_i `hi fY` `k Yfhj c` `Y`Gh`hhYb`ni `Yfk YfVYbž
g]Y`ni `fYghUi f]YfYb`i bX`nY]h[Ya` À» Y`Bi hni b[g`cbnYdhY`ni
Ybhk]W_Y`b" `#gd]fUh]cb`ZUbX`a Ub` `]YfVY]`VY]a` `Vf]h]gW`Yb
B Uh]cbU` `Hfi gh`Zcf`D`UW`g`cZ`<]ghcf]W`#bhYfYgh`cf`BUhi fU` `6YUi hm` "
GhUUhga]b]ghYf`H`ca Ug`GW`a]Xh`ØVYf[UV`]a` `#`b]`&\$&(`X]Y

Gh]Zhi b[gi f_i bXY`Ub`8f" A Uhh\]Ug`F Ò»`Yfž`XYf`bi b`U`g`YfghYf
 J cfg]hnYbXYf`Zi b[]Yfh"N]Y`]gh`Ygž`8Yb_a U`Y`j cb`VYgcbXYfYf
 _i`hi f\]ghcf]gWXYf`6YXYi hi b[`ni`g]WXYfb`i bX`g]Y`XYf
 2 ZZyb`h]W`_Y]h`ni [`Ab[`]W`ni`a UWXYb`"8]Yg`ZØfXYfh`b]W`h`bi f`XUg
 VØf[YfgW`UZh]W`Y`9b[U[Ya`Yb`ž`gc`bXYfb`Ui W`X`Yb`U_h]j Yb
 5i ghUi gW`]bbYf\U`V`XYf`; Ya`Y]bgW`UZh"

? i`hi`fY`Y`J`Yf`Ub`ghU`hi`b[`Yb`ZØf`U`Y`

8]Y`j`Yf[`Ub[`Yb`Yb`HU[`Y`k`UfYb`Ui`W`[`Ydf`À[`hj`cb`Zf`Ø\`]W`Yb
 J`Yf`Ub`ghU`hi`b[`Yb`]b`A`]h`k`Y]XU`i`bX`:`fY]VYf[`"K`À\`fYbX`VY]a
 6UXZYgh`]b`A`]h`k`Y]XU`X]Y`6Ygi`W`Yf`ZY]YfhYb`ž`k`i`fXY`]b`:`fY]VYf[
 XUg`6Yf[`ghUXhZYgh`VY[`Ub[`Yb`"Gc`W`Y`:`YghY`g]bX`b]W`h`bi`f`Y]bY
 [`fc»`Ufh][`Y`A`Ø[`]W`_Y]h`ž`X]Y`:`Ya`Y]bgW`UZh`ni`gh`Àf`_Yb`ž`g]Y`gcf[`Yb
 Ui`W`X`UZØf`ž`XUgg`X]Y`c`_U`Y`?`i`hi`f`Ui`ZV`Ø\`hi`bX`j`]Y`Y`A`YbgW`Yb
 ni`gUa`a`Yb`_ca`a`Yb`ž`i`a`i`[`Ya`Y]bgUa`X`Yb`Gca`a`Yf`ni`ZY]Yfb`"I`bX
 k`Yf`XUW`hY`ž`XUg`K`Y`h`Yf`_Øb`b`h`Y`]b`Yb`Ghf]W`X`i`fW`X]Y`F`Y`W`bi`b[
 a`UW`Yb`ž`XYf`k`i`fXY`Y]b`Yg`6YggYfYb`VY`Y`f`h`B`UW`Y]b][`Yb
 FY[`YbgW`Ui`Yfb`nY][`Yb`g]W`X]Y`GcbbYbghfU`Yb`k`]YXYf`i`bX
 `UXYb`ni`Ui`g[`]YV][`Yb`:`Y]Yf`]W`_Y]h`Yb`Y]b"

≠`A`]h`Y`g`UW`g`Yb`[`]V`h`Y`g`U`gc`j`]Y`ni`Yb`h`XYW`_Yb`ž`ni`ZY]Yfb`i`bX`ni
 [`Yb]Y»`Yb`"8]Y`_ca`a`Yb`XY`NY]h`j`Yfgdf]W`h`gd`Ubb`Yb`XY`9f`YVb]ggY
 i`bX`X]Y`:`Yk`]gg\Y]h`ž`XUgg`X]Y`F`Y[`]cb`YVYbX][`i`bX`j`c`Y`f
 ;`YgW`]W`h`Yb`]gh`ž`X]Y`Y]b`@`À`W`Y`b`]bg`;`Yg]W`h`n`Ui`VYfb"

:`Øf`k`Y]h`YfY`≠`Zcfa`Uh]cbYb`i`bX`8YhU]`g`ni`U`X]YgYb
 J`Yf`Ub`ghU`hi`b[`Yb`i`bX`≠]h]Uh]j`Yb`c`b`h`g]W`Y]b`6Ygi`W`X`Yf
 Yb`h`gd`fY`W`Yb`XYb`GY]h`Yb. :`fY]Y`DfYggYž`@`UbX`_fY]g
 A`]h`Y`g`UW`g`Yb`i`bX`A`YX]Yb`gYfj`]W`G`UW`g`Yb"

| | |
|----------|---|
| 8YhU]`g | |
| C fh | C YXYfUbž`8Yi hgW`U`bX |
| E i`Y`Yb | <ul style="list-style-type: none"> • k k k "ZfY]YdfYggY"XY • k k k ""UbX_fY]g!a]hY`gUW`gYb"XY • a YX]Yb`gYfj`]W`"gUW`gYb"XY |

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