

9a dØfi b[]b`A Ubb\Y]a .`9\Y!GYa]bUf`ZØf A`ÅXWXYb`UV`%'`gWxcW_]Yfh`GhUXh°

9\Y_i fg!8YVUhhY.`A Ubb\Y]a !g`Ua !; Ya Y]bXY`_`Åfh
A]ggj YfghÅbXb]g`ni`9\Yk Ufbi b[`ZØf`A`ÅXWXYb`UV`%'`/?f]h]_
i bX`FYU_h]cbYb"

A Ubb\Y]a ž`8Yi hgWx`UbX`!`A Ubb\Y]a`]a`5i Zfi`f`9]b`GYa]bUf
XYg`g`Ua]gWXYb`5fVY]hYfj YfY]bg`]a`Ca Uf`5`!; Ufi e`7YbhYf
YbhZUW`h`Y]bY`\Y]»Y`8]g_i gg]cb" `A Ub`k UfV`ZØf`?i fgY`ni f
9\Yj cfVYfY]hi b[`ZØf`A`ÅXWXYb`UV`%'`f\`fYb`8]Y`J YfUbgH`hi b[
]a`GhUXhhY]`BYW_UfghUXh!K Ygh`a`]h`fi bX`&\$"\$\$\$`9]bk c`bYfb`\Uh
ZØf`[fc»Yb`K]fVY`[Ygc f[h"

8]Y`GWx`U[nY]`Yb`ØVYfgWx`U[Yb`g]Wx`žXYbb`X]Y`6chgWx`UZh`9\Y`UV
%`dUggh`gc`[Uf`b]Wx`h]b`XUg`6]`X`a`cXYfbYf`K`YfhY`]b
8Yi hgWx`UbX`"78I`!GhUXhfUh`@YbbUfh`7`f]ghž`XYf`?fY]gj`cfg]hnYbXY
XYf`ž`b[Yb`l`b]cbž`Z]bXYh`_UfY`K`cfhY.`9]bY`ZUhU`Y`6chgWx`UZh`#
8Yi hgWx`UbX`\Uh`X]Y`9\Y`UV`%'`f\`fYb`_Y]bYb`D`Um`9f`ZcfXYfh
Y]bY`i`a`ZUggYbXY`5i`Z`_`Åfi b[`Xi`fW`X]Y`GhUXhj`Yfk`U`hi b[`ni
X]YgYa`J`cfZU`ž`k`]Y`Ui`Z`cY&(`"Uh`VYf]Wx`hYh"

A]ggj YfghÅbXb]ggY`i`bX`9f`_`Åfi b[Yb

5i Wx`X]Y`]g`Ua]gWXY; Ya Y]bXY`ZØ\`h`g]Wx`]b`XYf`8YVUhhY
a]ggj YfghU`bXYb`"?\U`]"?\U`]"ž`GdfYWx`Yf`XYg`J`YfY]bgž`gdf]Wx`hj`cb
Y]bYf`a]gg[`ØW`_`hYb`:`cfa`i`]Yfi b[`gY]hYbg`XYf`:`fUi`YbUVhY]i b["
K`]f`g]bX`Y]b`i`bUV`\`Åb[] [Yf`J`YfY]b`i`bX`k`c`Yb`b]Ya`UbXYb
VY`_`Y`fYb`ž`VYhc`bh`Yf`"l`bhYf`XYa`H]hY`A`ÅXY`gUVYbX`gY]`XYf
?i fg`gc`[Uf`a`]h`Y]bYa`d`ÅXU[c`[]gWXYb`5bgUm`[Yd`Ubh`A`Ub
j`Yfk`Y]gh`Ui`ZXUg`[YgYm`]Wx`Y`J`YfV`chj`cb`?`]bXYfY`Yb`i`bX`[YghY`\h
Y]bž`XUgg`XYf`H]hY`XYf`J`YfUbgH`hi b[`Y]XYf`Y]bYb`UbXYfYb

9]bXfi W_`YfnYi [h`Uh"

DÄXU[c[]_`cXYf`Dfcj c_Uh]cb3

÷`Y]bYa `÷bhYfj]Yk `_ca a Ybh]Yfh? \U`].` A Y]bY`HcW`hYf`]gh`Ymnh
ZØbZ`÷W`k ØfXY`Yg`VYj cfni [Ybžk Ybb`g]Y`]b`Y]bYa `fY]ZYb`5`hYf
\Y]fUhYh" `8cW`XYf`J cfk i fZ`V`Y]Vh`8]Y`9]b`UXi b[`ni`X]YgYa `?i fg
_`Ub[`bUW`XYf`9]bZØ\fi b[`Y]bYf`j YfU`hYhYb`HfUX]h]cb`]b`Y]bYa
a cXYfbYb`8Yi hgW`UbX" `8Yf`5i ZgW`fY]`k Uf`[Yk U`h][ž`XYbb`j]Y`Y
ZfU[Yb`g]W`. `6fUi W`Yb`k]f`gc`W`Y`?i fgY3`J cf`U`Ya `Ub[Yg]W`hg
XYf`[YgYh`]W`Yb`6Ygh]a a i b[Ybž`X]Y`Y]bY`9`Y`]b`gc`↑ b[Yb
÷\fYb`i bhYfgU[Yb"

÷nk]gW`Yb`\Uh`X]Y`; Ya Y]bXY`XYb`:`mYf`Ui g`XYa `BYh`YbhZYfbh`
XcW`XYf`GW`UXYb`]gh`Ub[Yf]W`hYh" `?`Uf`]ghž`XUgg`X]Y`8]g`_i gg]cb
i a `_i`hi fY`Y`i bX`a cfU`]gW`Y`K YfhY`YfbYi h`Ui ZZ`Ua a hi bX`ZØf
\]h][Y`8YVUhhYb`gc f[h" `9]b`6Yf]W`hj cb`6]`X`nY][hž`XUgg`X]Y
; Ya Y]bXY`Ui ZX]Y`ÖZYbh]W`Y`?f]h]_`fYU[]Yfhi bX`i a
GW`UXYbgVY[fYbni b[`VYa Ø`h]gh"

8]Y`: fU[Y`V`Y]Vh`K Uf`XUg`; Ubny`bi f`Y]b`A]ggj Yfgh`AbXb]g`cXYf
ghY`W`h`XcW`a Y`f`XU\]bhYf3`Bi f`Y]bYg`]gh]g]W`Yfž`X]YgYf`J cfZU`
k]fX`]b`A Ubb`Y]a `b]W`h`gc`gW`bY`j Yf[YggYb"

8YhU]`g	
Cfh	A Ubb`Y]a ž`8Yi hgW`UbX

6Ygi W`Yb`G]Y`i bg`Ui Z. `X]Y!bUW`f]W`hYb`"bYh