

K YhgWXYb`Xca ]b]Yfh'6ØW\_YVi f[ . '( . \$!G]Y[  
a ]h'6cfg!; U`U

@YbbUfh'6cfg`ZØ\fh'XYb`HGJ`K YhgWXYb`a ]h'nk Y]'HcfYb`ni  
Y]bYa `ØVYfnYi [ YbXYb`(. \$!G]Y[ '[ Y[ Yb'6ØW\_YVi f[ ]b`XYf  
@UbXYg`][ U"

9]b`YfUi`gfU[ YbXYg': i » VU`gd]Y`ZUbX`]b`K YhgWXYb`ghUhhž`k c`XYf  
\Y]a ]gWXY`HGJ`K YhgWXYb`Ua` ; "Gd]Y`hU[ `XYf`@UbXYg`][ U`Y]bYb  
ØVYfnYi [ YbXYb`(. \$!G]Y[ '[ Y[ Yb`XYb`J Z@6ØW\_YVi f[ `Y]bZ` \f"  
6YgcbXYfg`\Yfj`cfni` \VYb`]gh`X]Y`@Y]ghi`b[ `j`cb`@YbbUfh'6cfgž`XYf  
a ]h'nk Y]`Y]bXfi`W\_gj`c`Yb`HcfYb`a U» [ YV`]W`ni`a`9fZc`[ `VY]hfi [ "

8]Y`DUfh]Y`VY[ Ubb`a ]h`Y]bYa` [ Yk ]ggYb`8fi`W\_j`cb`VY]XYb`GY]hYb"  
K`Å`fYbX`X]Y` ; Ugh[ YVYf`j`cb`5bVY[ ]bb`Ub`XYb`8fUb[ `j`YfgdØfhYbž  
g]W`X]Y`XfY]`Di`b\_hY`ni`g]WXYfbž`\UhhYb`Ui`W`X]Y` ; ÅghY`Ui`g  
6ØW\_YVi f[ `Y]b][ Y`[ YZÅ`f`]WXY`5bgÅhnY" `b`XYf` ; "A ]bi`hY`a`i`gghY  
XYf`Hcf`\ØhYf`@Ufg` ; cYVY`gY]b[ `UbnYg`?`ØbbYb`Ui`ZV]YhYbž`i`a  
Y]bYb`ghfUa`a`Yb`GW`i`gg`UVni`k`Y`fYb`i`bX`XYb`F`ØW\_ghUbX`ni  
j`Yf`]bXYfb`"6ØW\_YVi f[ `gW]Yb`]b`XYb`YfghYb`A ]bi`hYb`7`UbW`b`ni  
YfUfVY]hYbž`Xc`W`X]Y`K`YhgWXYf`Gd]Y`Yf`ZUbXYb`gW`bY`]\fYb  
F`m`a`i`g"

### 6cfg`U`g`GW`ØggY`gd]Y`Yf

8Yf`K`YbXYdi`b\_h`XYf`DUfh]Y`\_Ua` ]b`XYf`" ("A ]bi`hYž`U`g`Y]b  
A ]ggj`YfghÅbXb]g]b`XYf`6ØW\_YVi f[ Yf`5Vk`Y`f`@YbbUfh'6cfg`X]Y  
A`Ø[ `]W`\_Y]h`Yf`ØZbYhYž`XYb`6U`j`c`Ym`ni`bY`a`Yb`i`bX`ni`a`%`\$  
Y]bni`gW]YVYb`"8]YgYf`HfYZZYf`[ UV`XYb`K`YhgWXYfb`5i`Zh]YV`"Bi`f  
XfY]`A ]bi`hYb`gd`ÅhYf`Z]Y`XUg`&.`\$`Xi`fW`Y]bYb`9`Za`YhYfž`XYb`A`cf]m  
F`Ug`\_cdd`bUW`Y]bYa` :`ci`Ub`6cfg`j`Yfk`UbXY`hY"8Yf`6`]hngHufh  
XYf`nk`Y]hYb`D`UgY`XYf`YfghYb`<`U`VnY]h`k`i`fXY`a ]h`Y]bYa`k`Y]hYfYb

HfYZZYf'j cb'6cfgž'X]YgYg'A U'dYf': 'i [ \_cdZVU`ž'ni a ' ' .\$. [ Y\_f0bh"

HfU]bYf'5fhi f'N]a a Yfa Ubb'nY][ hY'g]Wk' bUWk'XYa 'Gd]Y`'a Y\ f'U'g  
ni Zf]YXYb"'9f'VYhcbhYž'XUgg'X]Y'HcfY'gWk'Ob'\YfUi'g[ Ygd]Y'h'k UfYb  
i bX'X]Y'8YZYbg]j UfVY]h[ i h'Z b\_h]cb]YfhY"' K ]f'\UVYb'[ YbUi 'XUg  
i a [ YgYhnhž'k Ug'k ]f'i bg'j cf[ Ybca a Yb'\UhhYb ž'gc'XYf'7cUWk "

### 9]b'K Ufbg][ bU`']b'XYf'? UV]bY

Hfchn'XYf'\_ca ZcfhUV'Yb': Ø\fi b[ 'ni f'<U'VnY]h'k UfZ'N]a a Yfa Ubb  
XYb'Gd]Y'Yfb'XYbbcWk'Y]b'K Ufbg][ bU`'ni "'9f'Yf]bbYfhY'XUfUbž  
XUgg'a Ub'X]Y`'YhnhYb'nk Y]'Gd]Y'Yž]'b'XYbYb'a Ub'YVYbZU`'g]b  
: Ø\fi b[ 'U[ ž'b]Wk'h[ Yk'cbbYb'\UhhY"'8]Y'nk Y]hY'<U'VnY]h'ghUfhYhY  
XUbb'YXcWk'Y\Yf'j Yf\U'hYbž'X]Y'A UbbgWk'UZh'k ]f\_hY'b]Wk'h'a Y\ f  
gc'n]Y'ghfYV][ 'k ]Y'ja 'YfghYb'8i fWk [ Ub[ "

6ØW\_YVi f[ 'VYa Ø\hY'g]Wk'ž'XYa 'Gd]Y`'gY]bYb'GhYa dY`  
Ui Zni XfØW\_Ybž'\_cbbhY'UVYf'\_Ui a 'nk ]b[ YbXY'7\UbWk'b  
\YfUi ggd]Y'Yb"'K YhgWk'Yb'\]b[ Y[ Yb'j YfdUgghY'Ygž'X]Y'8ca ]bUbn  
Ui gni VUi Yb'i bX'\ÀhhY'a Y\ fZUWk'ZØf'XUg'(. \$. 'gc f[ Yb'\_ØbbYbž  
i bhYf'UbXYfYa 'Xi fWk 'A cf]h'F Ug\_cdd'i bX'D\] ]d'? ØfV'Yž'XYfYb  
7\UbWk'b'i b[ Ybi hnh'V'YVYb"

### 8 Yf'GWk `i ggdi b\_h'Xi fWk 'F Y]b\_]b [

8 Yf`'YhnhY'<Ø\Ydi b\_h'XYf'6Y[ Y[ bi b[ 'Z]Y'XUbb']b'XYf'+ ' "'A ]bi hYž  
U'g'XYf'Y]b[ Yk YWk'gY'hY'?Yj ]b'F Y]b\_]b [ 'a ]hY]bYa 'a Y]ghYf\UZhYb  
GWk'YbnYf'Ui g'%, 'A YhYfb'ni a ' ( .\$. 'hfUZ'i bX'XUg'K YhgWk'Yf  
Di V`\_i a 'YfbYi h'† VY'b`'Y»"'8 Yf'HfU]bYf'nY][ hY'g]Wk'VY[ Y]ghYfh  
j cb'XYf'J c fghY`'i b[ 'gY]bYf'A UbbgWk'UZh'i bX`'Y» 'j Yf'Ui hYbž'XUgg  
a Ub'XYb'Ni gWk'Ui Yfb'Y]b][ Yg'[ YVchYb'\UVY.' K ]f'\UVYb'XUg  
Gd]Y`'\_Uf'Xca ]b]Yfh ž'gc'N]a a Yfa Ubb"

8]YgYf'G]Y[ 'k Uf'XYf'g]YVhY' ]b'UWk'h'Gd]Y'Yb'ZØf'K YhgWk'Yb'i bX  
i bhYfghfY]Wk'h'X]Y'5i Zgh]Y[ gUa V]h]cbYb'XYg'HYUa g"'8]Y'@Y]ghi b[  
j cb'@YbbUfh'6cfgž'XYf'b]Wk'h'bi f'YbhgWk'Y]XYbXY'HcfY'Yfn]Y'hYž  
gcbXYfb'Ui Wk'Xi fWk'gY]bY'Gd]Y'k Y]gY[ 'ÀbnhYž`'Y» '\_Y]bYb'Nk Y]ZY`  
XUfUbž'XUgg'Yf'XYf'Gd]Y'Yf'XYg'Gd]Y'g' ]gh"'GY]bY'VY]XYb'HfYZZYf'

XYf'YfghY'dYf'Jc``Ymi bX'XYf'nk Y]hY'a ]h'Y]bYa ': 'i [ \_cdZVU``  
nY][ Ybž'k ]Y'k ]W'h][ 'Yf'ZØf'X]Y'C ZYbg]j ghfUHY [ ]Y'XYf'K YhgW'Yf'']gh"

≠g[ YgUa h'k Uf'Yg'Y]b'ghfU\`YbXYf'B UW'a ]hhU[ 'ZØf'XYb'HGJ  
K YhgW'Ybž'XYf'g]W'a ]h'X]YgYa '\_`UfYb'9fZc`[ 'Y]bYb'k Y]hYfYb'D`Uhn  
]a 'cVYfYb'8f]hY``XYf'HUVY``Y'g]W'Yfh''8]YgYg'A UHW'k ]fX  
g]W'Yf'']W'b]W'h'bi f'ZØf'X]Y'Gd]Y'Yfž'gcbXYfb'Ui W'ZØf'X]Y': Ubg'U`g  
Y]b'XYb\_k ØfX][ Yf'HU[ ' ]b'9f]bbYfi b[ 'V`Y]VYb"

8YhU]`g

6Ygi W'Yb'G]Y'i bg'Ui Z.'X]Y!b UW'f]W'hYb"bYh