

J K !K Yf\_`K c`ZgVi f[ . ; fc» Y`l a VUi hYb  
i bX`bYi Y`HYW bc`c [ ]Yb`]b`XYf  
F i \Yd\UgY

=a`J K !K Yf\_`K c`ZgVi f[ `ZUbXYb`k Å\FYbX`XYf`6Yhf]YVgZYf]Yb  
i a ZUb[ fY]WXY`l a VUi hYb`ghUhz`X]Y`A ]hUFVY]hYf`ØVYffUgWXYb  
k YfXYb"

=a`J c`\_gk U[ Yb!K Yf\_]b`K c`ZgVi f[ `g]bX`X]Y`j Yf[ Ub[ YbYb  
6Yhf]YVgZYf]Yb`Y]bY` ; Y`Y[ Yb\Y]h`ZØf`i a ZUggYbXY  
A cXYfb]g]Yfi b[ ga U» bU\`a Yb`[ Yk YgYbž`X]Y`gck c`\`X]Y  
DfcXi \_h]cbgd fcnYggY`U`g`Ui W`X]Y`5fVY]hgVYX]b[ i b[ Yb`XYf  
A ]hUFVY]hYbXYb`bUW\`U`h[ `j YfVYggYfb`gc``Yb``8]YgY  
hfUX]h]cbY`Yb`GW`Y]Y»nY]hYb`k YfXYb`[ Ybi hnhž`i a`i a ZUb[ fY]WXY  
5fVY]hYb`Xi fW`ni ZØ\FYbž`X]Y`k Å\FYbX`XYg`fY[ i`ÅfYb`6Yhf]YVg  
b]W`h`a Ø[ `]W`k ÅfYb"

: c\_`i g`Ui Z`5fVY]hgYf`Y]W`hYfi b[ Yb`Xi fW  
5i hca Uh]g]Yfi b[

9]b`nYbhfU`Yg`N]Y`XYf`l a VUi a U» bU\`a Yb`]b`X]YgYf`K Yf\_gfi bXY  
k Uf`X]Y`9]bZØ\`fi b[ `i bX`9fk Y]hYfi b[ `Ui hca Uh]g]YfhYf`GmghYa Y"  
Gc`k ]fX`\_ØbZh[ `X]Y` , VYf[ UVY`j cb`ϕghfi a YbhYbhUZ`b`]b`<U``Y`) (   
Xi fW`Y]bYb`FcVchYf`j cf[ Ybca`a Ybž`k Ug`X]Y`5fVY]h`ZØf`X]Y  
Y\Ya U`][ Yb`nk Y]`A ]hUFVY]hYbXYb`Yf\`YV`]W`Yf`Y]W`hYfh``8]Y  
5i hca Uh]g]Yfi b[ `]b`XYf`DfcXi \_h]cb`]gh`Y]b`GW`f]hh`]b`X]Y`Ni \_i bZhž  
XYf`X]Y`9ZZ]n]Ybn`ghY][ Yfhi bX`X]Y`\_ØfdYf`]W`Y`6Y`Ughi b[ `XYf  
A ]hUFVY]hYf`fYXi n]Yfh"

l a VUi `i bX`5bdUggi b[ Yb`ZØf`bYi Y`A cXY``Y

8]Y`J cfVYfY]hi b[ Yb`Z0f`X]Y`DfcXi`\_h]cb`XYg`bYi`Yb`HUmfc bž`XYf`]a  
<YfVgh`]b`K`c`ZgVi`f[`[`YZYfh][`h`k`YfXYb`gc`ž`UVYb`YVYbZU`g`ni  
i`a`ZUb[`fY]WXYb`5bdUggi`b[`Yb`]b`XYf`<U`Y`-`[`YZ0\fh`"8]YgY  
A`U»`bU\`a`Yb`g]bX`b]W`h`bi`f`Z0f`X]Y`J]YfhY`Å`f`]WXY`D`Ubi`b[`j`cb  
6YXYi`hi`b[`ž`gcbXYfb`nY][`Yb`Ui`W`XUg`9b[`U[`Ya`Ybhj`cb`J`K`ž`X]Y  
DfcXi`\_h]cbg`]b]Yb`gh`Å`bX][`ni`j`YfVYggYfb`i`bX`Ub`bYi`Y  
A`Uf`\_h]bZcfXYfi`b[`Yb`Ubni`dUggYb`"b`<U`Y`,`k`i`fXY`ni`XYa`X]Y  
a`Ubi`Y`Y`A`cbhU[`Y`j`cb`GWXY]VYb`Ui`hca`Uh]g]Yfh`i`Y]bY  
B`chk`YbX][`\_Y]hž`X]Y`X]Y`9ZZ]n]Ybn`i`bX`GW`bY`][`\_Y]h`XYf  
DfcXi`\_h]cbg`]b]Y`Yf\YV`]W`ghY][`Yfb`k`]fX"

## 6YXYi hi b[ `XYf`A cXYfb]g]Yfi b[ Yb`Z0f`X]Y 7ca a i b]hm

8]Y`]b`XYb`6Yhf]YVgZYf]Yb`i`a`[`YgYhnhYb`A`U»`bU\`a`Yb`\`UVYb`b]W`h  
bi`f`hYW`b]gWXY`J`cfhY]`Yž`gcbXYfb`g]Y`g]bX`Ui`W`j`cb`[`fc»`Yf  
gcn]U`Yf`F`Y`Y`j`Ubn`"8i`fW`X]Y`J`YfVYggYfi`b[`XYf`5fVY]hgd`fc`nYggY  
k`]fX`X]Y`Ni`Zf]YXYb`Y]hi`bX`G]WXYf\Y]h`XYf`A`]hUfVY]hYbXYb  
[`YZ0fXYfh`"5i`»`YfXYa`ž`gc`F`U]bYf`i`YggY`ž`XYf`@Y]hYf`XYg  
J`c`\_gk`U[`Yb`!`K`Yf`\_g]b`K`c`ZgVi`f[`ž`gd]Y[`Y`b`X]YgY`J`Yf`Å`bXYfi`b[`Yb  
X]Y`6YfY]hgW`U`Zi`XYg`i`bhYfbY`a`Ybg`k`]XYfž`g]W`Ub`X]Y`bYi`Yb  
5bZcfXYfi`b[`Yb`XYf`9I`!5V[`Ugbcfa`i`+`Ubni`dUggYb`ž`k`Ug`Y`hnh]W`  
Ui`W`X]Yb`0\_c`c[`]gWXYb`i`i`»`UVXfi`W`\_j`Yff]b[`Yfh"

A`h`XYa`K`]ggYb`ž`XUgg`]b`XYf`NY]h]`\fYf`5V`k`YgYb`Y]h]j`]Y`Ub`]fYa  
5fVY]hgd`Uhn`j`Yf`Å`bXYfh`k`i`fXY`ž`X0fZYb`X]Y`F`0W`\_Y`\fYf`Ui`g`XYa  
K`Yf`\_gi`f`Ui`V`[`Ygd`Ubb`h`Ui`Z`X]Y`9b`hk`]W`\_i`b[`Yb`]a`K`Yf`\_gY]b`"  
8]YgY`i`a`ZUggYbXYb`J`Yf`Å`bXYfi`b[`Yb`g]bX`b]W`h`bi`f`GW`f]hY`]b  
F]W`hi`b[`9ZZ]n]Ybn`ž`gcbXYfb`Ui`W`"bX]\_Uhc`fYb`Z0f`J`K`g  
9b[`U[`Ya`Ybh]a`i`<]bV`]W`\_Ui`Z`Y]bY`bUW`\U`h][`Y`i`bX  
hYW`bc`c[`]Ycf]Ybh]YfhY`Ni`\_i`bZi"

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