

HfU]b]YfYb`G]Y`b]W\hž'i a `; Yk ]W\h'ni  
j Yf`]YfYb

Gc`g]Y\`h'Y]b`ØVi b[ gVUg]YfhYg'; Yk ]W\hgj Yf'i ghdfc[ fUa a  
Ui g.`A cbhU[ `]gh'7UfX]c!HU[ ` / Ua d/ , &%%/'&\$`A ]bi hYb  
HfYddYbghY][ Yb`]bg`B]f[ YbXk cž`[ YZc`[ h'j cb`` \$`A ]bi hYb  
`Y]W\h'VYf[ Ui Z[ Y\YbXYf`F ØW\_k Y[ žXYf`Ui W\`b]f[ YbXk c`\]b  
ZØ\fh" `A ]h'k cW\`]gh'DYfgcbU`HfU]bYf`HU[ ` / Ua d/ , &%%/'Y]bY  
[ Ub'Y`Ghi bXYž`]b`XYf`Ya UbXž`XYb`]W\`ZØf`XUg`Df]j ]Y[  
VYnU\`YžYg'a ]f'ni `gU[ Ybž`k ]Y`Y]b`Bi h'h]Yf`UfVY]hYh": fY]hU[ g  
[ Y\`h'Yg`XUbb`ni `a Y]bYf`6cXmG\Ud]b[ !?`UggYž'i a `a ]W\`a ]h  
Y]bYf`A Yb[ Y`UbXYfYf'ni `VYi [ Ybž`ni `VYi [ Yb`i bX  
\Yfi a ni gdf]b[ Ybž`]b`XYf`<cZZbi b[ žXUgg`]W\`UbXYfg  
Ui ggY\Y`U`g`VY]a `6YhfYhYb" `Hi b`Yg`X]Y`a Y]ghYb`j cb`i bg  
b]W\h'gc3`K ]f`[ fi bnYb`i bX`gW\k ]h'Yb`k Å\fybX`i bgYfYg  
HfU]b]b[ g'i bX`g]bX / Ua d^Y``]d/



Gc`g]Y\`h'Y]b`ØVi b[ gVUg]YfhYg'; Yk ]W\hgj Yf'i ghdfc[ fUa a `Ui g.

A cbhU[ `]gh'7UfX]c!HU[ ` `&\$`A ]bi hYb`HfYddYbghY][ Yb`]bg  
B]f[ YbXk cž`[ YZc`[ h'j cb`` \$`A ]bi hYb`Y]W\h'VYf[ Ui Z[ Y\YbXYf  
F ØW\_k Y[ žXYf`Ui W\`b]f[ YbXk c`\]b`ZØ\fh"

A ]hñk cWŁ ]gh'DYfgcbU`HfU]bYf'HU[ ' 'Y]bY'[ UbñY`Ghì bXYž]b`XYf  
`Ya UbXžXYb`]WŁ`ZØf`XUg`Df]j ]Y[ `VYñU\`Yž`Yg`a ]f`ni `gU[ Ybž`k ]Y  
Y]b`Bi`hñh]Yf`UfVY]hYh"

: fY]hU[ g[ Y\h`Yg`XUbb`ni `a Y]bYf`6cXm!G\Ud]b[ !?`UggYž`i a `a ]WŁ  
a ]h`Y]bYf`A Yb[ Y`UbXYfYf`ni `VYi [ Ybž`ni `VYi [ Yb`i bX  
\Yfi`a`ni`gdf]b[ Ybž]b`XYf`<cZbi`b[ ž`XUgg`]WŁ`UbXYfg`Ui`ggY\Y`U`g  
VY]a `6YhfYhYb"

Hi`b`Yg`X]Y`a`Y]ghYb`j`cb`i`bg`b]WŁ`h`gc3

K ]f[ fi`bnYb`i`bX`gWŁ`k ]hñYb`k`À\fybX`i`bgYfYg`HfU]b]b[ g`i`bX`g]bX  
gY`Vgh[ YZÀ`][ `ni`Zf]YXYbž`XUgg`i`bgYfY`6Ya`Ø\i`b[ Yb`a`Y\`f  
?U`cf]Yb`j`YfVfYbbYb`U`g`XUg`GhØW`\_GWŁ`c`\_c`UXYb`\_i`WŁ`Ybž`XUg`k ]f  
`YhñY`B`UWŁ`h`ni`a`B`UWŁ`h]gWŁ`\_\UhñYb"

Hfch`i`bgYfYf`6Ya`Ø\i`b[ Yb`gWŁ`Y]bYb`i`bgYf`; Yk ]WŁ`h`i`bX`i`bgYfY  
: cfa`\_[ YbUi`Ub`XYf`GhY`Y`ZYghni`ghYW`Ybž`Ub`XYf`k ]f`j`Yfgi`WŁ`Yb`ni  
Ybh`\_ca`a`Yb"

GWŁ`]Y»`\_]WŁ`[ YVYb`k ]f`X]Y`<cZbi`b[ `Ui`Zž`X]Y`YhñYb`&\$!'`\$!(`\$  
DŽ`bX`ni`j`Yf`]YfYbž`i`bX`X]Y`, Vi`b[ gfc`i`h]bY`k ]fX`bi`f`Y]b`k`Y]hYfYf  
HY]`i`bgYfYg`gcñ]U`Yb`?fY]gYgž`cXYf`k ]f`VYbYbXYb`XUg`Dfc[ fUa`a  
]bg[ YgUa`h"

Bi`bž`U`g`5fnh`V]b`]WŁ`\_\]Yfž`i`a`≡`bYb`ni`gU[ Ybž`XUgg`X]Y  
U``[ Ya`Y]bY`, VYfnYi [ i`b[ ž`XUgg`6Yk`Y[ i`b[ `89F`K`9;`]ghž  
i`a`≡`f`, VYf[ Yk ]WŁ`h`ni`j`Yf`]YfYbž`ZU`gWŁ`]gh"

≡fY`]bbYfY`7ci`WŁ`DchUhc`\_Ubb`g]WŁ`ZfYi`Ybž`XYbb`k`À\fybX  
6Yk`Y[ i`b[ `Ui`g`j ]Y`Yb`UbXYfYb`[ Ygi`bXYb`; fØbXYb`Y]bY`[ i`hY  
GUWŁ`Y`]ghž`]gh`g]Y`b]WŁ`h`≡`f`k ]WŁ`h[ ghYg`K`Yf`\_ñYi [ ž`i`a`; Yk ]WŁ`h`ni  
j`Yf`]YfYb"

8Ug`; fi`bXdfcV`Ya`]ghž`XUgg`6Yk`Y[ i`b[ `ñk`Uf`X]Y`?U`cf]Yb  
j`YfVfYbbhž`UVYf`Ui`WŁ`XYb`<i`b[ Yf`Ub`fY[ h`8Ug`ZØ\fh`XUni`ž`XUgg  
k ]f`a`Y\`fYggYbž`i`bX`k`Ybb`k ]f`b]WŁ`h`[ YbUi`k ]ggYbž`k ]Y`j ]Y`cXYf  
k`Ug`k ]f`YggYbž`k ]fX`X]Yg`YXYb`; Yk ]WŁ`hgj`Yf`i`gh`cfhY`]VY]a

HfU]b]b[ 'ni b]W\hY'a UW\Yb"

A ]h'UbXYfYb'K cfhYbž']b'XYb'a Y]ghYb': Å`Yb'a UW\h  
6Yk Y[ i b[ '≡fY'<YfUi gZcfXYfi b[ 'VY]a '5VbY\ a Yb'bcW\  
gW\k ]Yf][ Yf'U`g'V]g\Yf"

GW\Ui Yb'G]Y'g]W\`X]Y'9f[ YVb]ggY`X]YgYf'Ghi X]Y'Ub`

≡a '÷\f'&\$-\$- 'j YfZc`[ hYb': cfgW\Yf'XYf'@ci ]g]UbU'GhUhY' i b]j Yfg]hm  
gYW\g'A cbUhY`Ub[ 'XYb'; Yk ]W\hgj Yf'i gh'j cb'(\*(  
ØVYf[ Yk ]W\h][ Yb': fUi Yb"G]Y'ZUbXYb'\_Y]bYb'g][ b]Z]\_UbhYb  
I bhYfgW\]YX'nk ]gW\Yb': fUi Ybž'X]Y'hfU]b]YfhYbž'i bX'gc`W\Ybž'X]Y  
b]W\h'hfU]b]YfhYb"

8f"H]a ch\m'7\i fW\ž'@Y\fgi '\`ZØf'; Ygi bX\Y]hgk Y]g\Y]h'Ub'XYf  
@GI ž'VYnY]W\Yh'XUg': Y\`Yb'Y]bYg', Vi b[ gVcbi g'U`g  
9bhgW\ÅX][ i b[ "8Ua ]h'a Y]bh'Yf'Ui gXfØW\_]W\ž'XUgg'g]W\`X]Y  
: fUi Ybž'X]Y'hfU]b]Yfh'\UVYbž'gdÅhYf'Ua 'HU[ 'Ui Z'nk Y]'5fhYb  
VY`c\bh'\UVYb.'a Y\`f'YggYb'cXYf'k Yb][ Yf'hi b"

GW\cb'Y]b'\_i fnYf'Ghcdd'VY]'GhUfVi W\_g'ZØf'Y]bYb'? UZZY' i bX'Y]b  
A i ZZ]b'ZØf'Y]bY'\_Y]bY' @YW\_YfY] '\`ØgW\h' \$\$( \$ \$'?U`cf]Yb  
HfU]b]b[ gnY]h"

?c`Y[ Y'9f]WFUj i gg]bž'@Y\fgi '\`ZØf'8]UVYhYg' i bX'GhcZk YW\gY`  
i bX'dfca ]bYbhYf', Vi b[ gZcfgW\Yf'Ub'XYf'@GI ž'gh]a a h'ni .' ≡a  
5`[ Ya Y]bYb']gh'6Yk Y[ i b[ 'ni f'; Yk ]W\hgYfYXi \_h]cb'n]Ya `]W\  
bi h`cg"

: Øf'X]Y'Yb][ Yb' i bhYf'≡bYbž'X]Y'a Uh\Ya Uh]gW\`Y\Yf'[ YbY][ h'g]bXž  
\_Ui Yb'G]Y'XUg'bÅW\ghY'A U`ž'k Ybb'G]Y'Ui g'XYa ': ]hbYggghi X]c  
ni fØW\_\_ca a Yb' 'I bgYf'?ØfdYf'VYbØh][ h'hÅ[ `]W\`\*'?U`cf]Ybž'i a  
Y]b'DZi bX'A i g\_Y'b'ni 'Yf\U'hYbž'UVYf'bi f'&'?U`cf]Yb'dfc'DZi bX  
: Yhh"

8]Yg'VYXYi hYhž'XUgg'G]Yž'k Ybb'G]Y'Yg'YbX`]W\`gW\UZZYbž' %\$  
DZi bX': Yhh]b'A i g\_Y'b' i a ni k UbXY'b' 'k Ug'Y]bY'[ fc»Y  
9ffi b[ YbgW\UZh]gh' 'ni gÅhn`]W\Y'(\$'?U`cf]Yb'dfc'HU[ 'c\bY

; Yk ]W\ hgni bU\ a YYZZY\_h`YggYb`\_ÖbbYb"´

6YY]bXfi W\_YbX°

„ Vi b[ ´]gh`Ui g`j` ]Y`Yb´; fØbXYb´[ i hž`UVYf`X]Y´ „ Vi b[ ž`X]Y´Ua  
VYghYb`ni f´; Yk ]W\ hgfYXi \_h]cb´[ YY][ bYh´]ghž´]gh`Y]bZUW\ ´bi f´U`hY  
GY`Vgh\_cbhfc``Y"´K ]f´\ UVYb`j` cf`Y]b][ Yf`NY]h`Y]bYb´5fh]\_Y`XUfØVYf  
[ YgW\ f]YVYb´´8Yf´<Ui dh[ fi bX´ZØf`XUg`J YfgU[ Yb´VY]a  
5VbY\ a Yb´´UVYf´k Ybb´G]Y´XUg`j YfdUggh´\ UVYbž`gW\ fY]VYb´G]Y  
i bg`Y]bZUW\ `Y]bY´9!A U]´i bX´]W\ `gYbXY´ ÆbYb´[ YfbY´Y]bY´?cd]Y"

⊖gd]f]Yfh`j` cb´8f"´GhUW\ m´; `]bYg

8YhU]`g

6Ygi W\ Yb´G]Y´i bg´Ui Z´a Y]b!Z]hbYgg"bYh