

; YbYfUh]cbYbk YW\ gY`VY]a '8G7.'9]g\U`Y
i bX`bYi Y`J c fghUbXgW\ UZh`]a `: c_i g°

8]Y`ϰ\ fYg\Ui dhj YfgUa a `i b[`XYg`8Y[[YbXcfZYf
GW\`]hngW\i \Wi Vg`Y"J "`VfUW\hY`Y]bYb`J c fghUbXgk YW\ gY`i bX
X]Y`D`Ubi b[`Y]bYf`a cXYfbYb`9]g\U`Y"



B UhhYfbVYf[ž'8Yi hgW\`UbX`!`ϰ`XYf`j Yf[Ub[YbYb`K cW\Y`ZUbX
]a ` <Ui g? fÅ\ `X]Y`ϰ\ fYg\Ui dhj YfgUa a `i b[`XYg`8Y[[YbXcfZYf
GW\`]hngW\i \Wi Vg`Y"J "`fBG7E`ghUhh`F i bX`, \$`A]h[`]YXYf`k UfYb
[Y_ca a Ybž`i a `b]W\h`bi f`Ui ZXUg`UV[Y`Ui ZYbY`ϰ\ f
ni f0W_ni V`]W_Ybž`gcbXYfb`Ui W\`Y]bY`bYi Y`J c fghUbXgW\ UZh`ni
k Å\`Yb`"8]Y`J YfgUa a `i b[`j Yf`]YZ`Ufa cb]gW`i bX`XYf`K YW\ gY`
Ub`XYf`Gd]hnY`k i fXY`Y]bgh]a a][`j c`nc[Yb`"5fhi f`: fUb_ž`GhYZUb
@]YVYf[YgY`i bX`H\ca Ug`H\Ua a Yf`0VYf[UVYb`XUg`F i XYf`]b`X]Y
<ÅbXY`j cb`: fUbn`B]Ya Y]Yfž`F ca mB]Ya Y]Yfž`A Ufh]b`6Y\ fYbXhi bX
A Uf]c`?U[YfvUi Yf!9VYf`ž`X]Y`bi b`Z0f`X]Y`gdcfh]W\Y`Ni _i bZh`XYg
J YfY]bg`j YfUbhk`cfh]W\`g]bX`"5fhi f`: fUb_`V`]W_hY`XUVY]`Ui ZgY]bY
5a hgnY]hini f0W_ž`Ui W\`k Ybb`]\b`XUg`K YhhYf`Ub`X]YgYa `HU[`]bg
ϰ`hYfbYh`nk Ub["`

8]Y'gdcfh]WYb'9fZc`[Y'XYg'8G7'XØfZYb'b]W'h'i bYfk Å\bh'V'Y]VYb"
Gc'gW'UZZhY'Yg'X]Y'I %+!A UbbgW'UZh]b'X]Y'\ ÒW'ghY'XYi hgW'Y
B UW'k i W'g_'UggY'fB B@Ł'i bX'X]Y'I &\$'_Ubb'g]W' [Ubn'_Uf']b'XYf
cVYfYb'HUVY''Yb'\À`ZhY'XYf'8B@&'VY\Ui dhYb"Ni XYa 'hfUh'X]Y'I %'
[`Y]W'a]h'ink Y]'HYUa 'g']b'6UmYfb'Ub"'8]Y'9]g_i bgh'Ui ZUVhY]'i b[
nY][hY'g]W'YVYbZU`g'j cb']\fYf'VYghYb'GY]hY'i bX'j Yfk Ò\bhY'X]Y
Ni gW'Ui Yf'a]h'Ya ch]cbU'Yb'GW'Ui `Ui ZYb"

< YfUi gZcfXYfi b[Yb'i bX'5i gV`]W_

8cW'b]W'h'U''Yg'k Uf'fcg][. '8]Y'k]fhgW'UZh]W'Yb
< YfUi gZcfXYfi b[Yb'a UW'hYb'Ui W'j cf'XYa '8G7'b]W'h'\U'h''9]b
8YZY_h'XYf'9]gUb`U[Y'gcf[hY'ja '5i [i gh'ZØf'Y]bYb'j]Yfk ÒW][Yb
Gh]'ghUbXžk Ug'ni f'5VgU[Y'a Y\fyfYf'<Y]a hi fb]YfY'ZØ\fhY''Hfchn
Y]bYg'_Y]bYb'; Yk]bbj cfhfU[g'Ui g'XYf'J cfgU]gcb'a i gghY'XYf
J YfY]b'Y]bYb'J Yf'i gh'j cb'fi bX'') "\$\$\$'9i fc'ja ; YgW'ÀZhg'U\ f
&\$&(#&) \]bbY\ a Yb"'8]Y'8G7'Gd]Y'VYhf]YVg!; a V< / '7c"'?;
i bhYfghØhY'XYb'J YfY]b'UVYf'a]h'Y]bYa 'VYY]bXfi W_YbXYb
gYW'gghY''[Yb'Ni gW'i gg"

8]Y'gW'Y]XYbXY'J c fghUbXgW'UZh'k i fXY'VY]'XYf'J YfgUa a 'i b[
c\bY'; Y[Ybgh]a a Y'Yb'h'UghYhž'k Ug'ZØf'XUg'J YfhfUi Yb'gdf]W'hž'XUg
XYb'Y\Ya U'] [Yb'J YfUbhk cfh]W'Yb'Ybh[Y[Yb[YVfUW'h'k]fX"
: YfbYf'k i fXY'Y]b'bYi Yg'FY]gY!'i bX'A cV]'hÀhg_cbnYdh'j cf[YghY''hž
XUg'Ui Z[fi bX'j cb' [Ygh]Y[YbYb'6i g_cghYb'ØVYf', \$'i ']b'j]Yf
ſ\fyb'U'g'bchk YbX]['YfUW'hY'h'k i fXY'"Gc'k]fX'XYf'J YfY]b'gY]bY
Y][YbY': `chY'j cb'BYi bg]hYf!?'Y]bVi ggYb'cf[Ub]g]YfYbž'k cVY]
nk Y]'VYfY]hg'Ub[Ya]YhY'h'g]bX'i bX'Y]b'k Y]hYfYg': U\fnYi ['ja
6Yg]h'XYg'J YfY]bg'gh"

9]b'gdUbbYbXYg'Dfc'Y_h'k UfhYh'Ui Z'X]Y'A]h[`]YXYf: '8]Y'GW'UZZ] b[
Y]bYg' 8G7'Y"J"!@Y]ghi b[gnYbhfi a g "' ð'B UhhYfbVYf['gc''Y]bY
a cXYfbYž[Ubn'À\ f]['bi hnVUfY'9]g\U''Y'YbhghY\Yb"'8]Y
; YbY\ a] [i b[gd`Ubi b['gc''bcW']b'X]YgYa 'ſ\ f'UV[YgW'cggYb
k YfXYbž'i bX'X]Y':]bUbn]Yfi b['k]fX'V]g'ſ\ fYgYbXY'[Yg]W'Yfh"'8Yf
YfghY'GdUhYbgh]W'ZØf'X]YgYg'Ua V]h]cb]YfhY'Dfc'Y_h']gh'ZØf'XUg
nk Y]hY'E i UfhU''&\$&*' j cf[YgY\Yb"

9]g\cW_Ym]a '5i Zk]bX

9]b'6`]W_Ui ZX]Y'ØVYf[fY]ZYbXYb'9bhk]W_`i b[Yb`]a `XYi hgWYb
9]g\cW_YminY][h'8]Y'GdcfhUfh\`Uh]b`XYb`YhnhYb`J\`fYb`Yf\`YV`]W
Ub`6YXYi hi b[`[Yk cbbYb" HfUX]h]cbY``V`]YV'9]g\cW_YmicZi]a
GWUhhYb`XYg': i »VU`gžXcW`Øb[ghY'9fZc`[Y`XYf`XYi hgWYb
BUh]cbU`a UbbgWUZhžk]Y`XYf`nk Y]hY`D`Uhn`VY]`XYb`C`ma`d]gWYb
K]bhYfgd]Y`Yb`&\$%, `i bX`X]Y`<U`VZ]bU`hY]`bU`a`Y`VY]`XYf
K`Y`ha`Y]ghYfgWUZh`&\$&%ž`UVYb`XUg`ÖZYbh]WY``b`hYfYggY`a`Ugg]]
[YghY][Yfh"BYVYb`Y]bYf`j`YfVYggYfhYb`BUWk`i`W`gZØfXYfi`b[
Xi`fW`Dfc[fUa`a`Y`k`]Y`Dck`Yfd`Um`&*`g]bX`[YfUXY`X]Y
]bhYfbUh]cbU`Yb`9fZc`[Y`j`]Y`j`YfgdfYWYbXY``bX]_Uhc`fYb`ZØf`XUg
K`UW`ghi`a`XYg'9]g\cW_Ymg]b`8Yi`hgW`UbX`"

8]Y`DfcZYgg]cbU`]g]Yfi`b[`XYf`Ghfi`_hi`fYb`]b`XYb`J`YfY]bYb`i`bX
@[Ybž]bgVYgcbXYfY`XYf`8Yi`hgWY`9]g\cW_Ymi@[U`fB`9@ž`hfÅ[h
YVYbZU`g`ni`X]YgYf`dcg]h]j`Yb`9bhk]W_`i b[`VY]"`9g`[]`h`YXcW`ž`X]Y
Z]bUbn]Y`Yb`<YfUi`gZcfXYfi`b[Yb`j`]Y`Yf`J`YfY]bYž`j`cf`U`Ya`Ui`g`XYb
i`bhYfYb`@[Ybž`ni`a`Y]ghYfb`i`bX`X]Y`6Ug]gUfVY]h]a`6fY]hYbgdcfh
ni`ghÅ`_Yb"8]Y`Ni`_i`bZi`XYg`XYi`hgWYb`9]g\cW_Ymg]g]Y`h`XU`Yf
j`]Y`j`YfgdfYWYbX`Ui`gž`VY]`Zcfh[YgYhnhYa`:`c`_i`g`Ui`Z
HU`Yb`hZØfXYfi`b[`i`bX`Y]bYf`ghUV]`Yb`[YgY`gWUZh]WYb
I`bhYfghØhni`b[`_Ubb`g]W`8Yi`hgW`UbX`i`bhYf`XYb`Hcd!BUh]cbYb`]a
9]g\cW_YmVY`Ui`dhYb`"

Ni`gUa`a`YbZUggYbX``Aggh]g]W`gU[Ybž`XUgg`XYf`8Y[[YbXcfZYf
GW`h]hgW`i`W`i`V`Ui`ZY]bYa``j`]Y`j`YfgdfYWYbXYb`K`Y[`]ghž`gck`c`\`
gdcfh]W`U`g`Ui`W`ghfi`_hi`fY```A`]h`Y]bYf`Yb[U[]YfhYb`bYi`Yb
J`cfghUbXgWUZh`i`bX`i]bb`cj`Uh]j`Yb`Dfc`Y`_hYb`\`Uh`XYf`J`YfY]b`XUg
DchYbn]U`ž`b]W`h`bi`f`]b`XYf`F`Y[]cb`gcbXYfb`Ui`W`ØVYffY[]cbU`
;`fc»Yg`ni`YffY]WYb`"CV`VY]a`Y]ghi`b[gc]f]Ybh]YfhYb`9]g\cW_Ym
cXYf`]a`9]g_i`bgh`Ui`Zž`XYf`8G7`V`Y]Vh`Ua`Di`g`XYf`NY]h`"

8YhU]`g	
C`fh	B`UhYfbVYf[ž`8Yi`hgW`UbX
E`i`Y`Yb	• k k k "dbd"XY

8YhU]`g

- gdcfhj YfY]b"a Uf_Yh]b[

6Ygi W\Yb`G]Y`i bg`Ui Z.`bU[!VUmYfb"XY