JˈGJˈˈdˈUbhˈgdUbbYbXYˈHYghgd]Y`YˈiˈbX ghUfhYhˈJcfZfYiˈXYˈUiˈZˈX]YˈGU]gcbˈ˚

8Yfˈ97ˈJGJˈhf]ZZhˈUaˈˈ&("ˈ5iˈ[ˈighˈ&$&)ˈ]bˈ@Ubg\ihˈUiˈZˈXYb 9JˈˈMUbXg\ihˈ"JcfVYfY]hibˈ[ˈYbˈZØfˈX]Yˈ9]g\cW_YmgU]gcb ˈUiˈZYb"

@UbXg\ihžˈ8YiˈhgWXˈUbXˈˈ!ˈKˈUgˈVYkˈY[ˈX]Yˈ9]g\cW_Ymkˈ Y`h]b J]`UWXˈ3ˈ8Yfˈ97ˈ]8AˈˈKˈÀfaˈYdiˈaˈdYbˈJGJˈˈ\Uhˈ[fc»YˈDˈÀbYˈZØfˈX]Y _caˈaˈYbXYˈGU]gcbˈiˈbXˈgcf[ˈhaˈ]hˈgYˈ]bYbˈUˈ_hiˈYˈˈYb 5b_ØbX][iˈb[ˈYbˈZØfˈˈYVˈUZhYˈ8]g_iˈgg]cbYbˈ]bˈXYfˈGhUXh"ˈ5iˈZˈX]Y : fU[Yžˈk]YˈaˈUbˈg]WXˈˈcdh]aˈUˈ`UiˈZˈX]YˈbYiˈYˈGU]gcbˈjcfVYfY]hhž `UiˈhYhˈX]Yˈ5bhkcfhˈˈkˈY]hYfYˈHYghgd]Y`Y`ˈˈKˈ]Yˈ<cW_Ym!BYkg VYf]WXhYhžˈghY\YbˈnkˈY]bYiˈYˈ6Y[Y[biˈbˈ[ˈYbˈˈ[ˈYbˈAˈUbbgWXˈUWXYb UiˈgˈXYfˈ89@&ˈUiˈZˈXYaˈˈDfc[ˈfUaˈaˈ"ˈ8Uaˈˈ]hˈaˈÒWXhYˈXYfˈJGJˈb]WXh biˈfˈX]Yˈˈ:À\][ˈˈ_]YhYbˈgY]bYfˈGd]Y`fˈhYghYbžˈgcbXYfbˈUiˈWXˈXYbˈ:ˈUbg gdUbbYbXYˈˈ6Y[Y[biˈbˈ[ˈYbˈV]YhYb"

8]YˈYfghYbˈVY]XYbˈHYghgd]Y`Yˈˈg]bXˈVYfY]hgˈZ]l]Yfhˈ5aˈˈGUaˈghU[ˈž XYbˈ&("ˈUiˈ[ighžˈ[ˈY\hˈYgˈ]bˈXYfˈJF!6Ub_ˈ5fYbUˈbˈ@Ubgg\ihˈ[ˈY[ˈYb

XYb 9J @UbXg\i h" 9]b YW\hYf DfØZghY]b j cf XYa GU]gcbghUfh° 8Ug
YfghY °<Y]a gd]Y`XYf J cfVYfY]hi b[´Z]bXYh XUbb Ua ": fY]hU[žXYb °*"
GYdhYa VYfž]b XYf Zf]gW\ UXUdh]YfhYb GhUXh\U``Y J ]``UW\ ghUhh °X]Y
GhUfVi ``g Fcg\Yb\Y]a ghY\Yb XUbb Ui ZXYa 9]g" GdcfhX]fY_hcf
<YfVYfh <c\YbVYf[Yf VYhcbh X]Y 6YXYi hi b[ghUf_Yf; Y[bYf"]b
XYf JcfVYfY]hi b[ži a gck c\`XUg HfU]bYfhYUa °U g Ui W\ X]Y ": Ubg
ni ØVYfnYi [Yb"

GUb]Yfi b[gUfVY]hYb ·i bX ?UXYfi dXUhYg

@Y]XYf[ ]Vh Yg Y]bYb K Yfa i hghfcdZYb. K Y[Yb GUb]Yfi b[gUfVY]hYb
]b XYf J]``UW\ Yf ghUXh\U``Y Z]bXYb]a ´5i [i gh_Y]bY <Y]a gd]Y`Y
ghUhh". 8]Y JcfZfYi XY Ui ZX]Y 9fÒZZbi b[XYg bYi [YghU`hYhYb
Gd]Y`cfhg k ]fX XUXi fW\ U`YfX]b[g b]W\h [YgW\ a À`Yfh". 8]Y
JcfVYfY]hi b[ggd]Y`Y j YfgdfYW\ Yb gdUbbYbXY 9]g\cW_YmUWh]cbž
i bX]bg[YgUa h]k i fXYb VYf]hg ZØbZ DfYgUgcb!A UhW\Yg
ZYgh[Y`Y[ hž XUfi bhYf Ui W\ Gd]Y`Y [Y[Yb XYY HYUa g Ui g
K c`ZgVi f[ ž?UggY`i bX NY``Ua GYY"

5dfcdcg ?UXYf. 9]bY [i hY BUW\f]W\h]gh X]Y JYfhfU[gj Yf`Àb[Yfi b[
j cb A Ui 7cUhhUZØfXYb GU]gcb &$&) #&*" 8Yf" %!À\f][Y I G!
5a Yf]_UbYfUi g A]bbYgchU\Uh]b XYf`YhnhYb GU]gcb Xi fW\ gY]bY
VYY]bXfi W_YbXYb @Y]ghi b[Yb Ui ZXYa 9]g ØVYfnYi [h" b) (
9]bgÀhnYb _cbbhY Yf +- <]hg j YfnY]W\bYb i bX &- GW\ØggY
VcW_]YfYb" Y]b \UfhYf 5fVY]hYfXi fW\ i bX Xi fW\ "7cUhhUž ZYl]VY`
Ui ZXYa : Ø[Y`cXYf U`g 7YbhYfY]bgYhnVUfž Vf]b[h Y]bY 9l dYWh]XX!
; cU`g!K Yfhi b[j cb) &ž(ι i bX \Uh Y]bY DUgggi chYj cb ", (ž-ι]b
XYf CZZYbg]j ncbY j cfni k Y]gYb"<YUX!7cUW\ HfUm Hi ca]Y \UVh
7cUhhUg HYUa [Y]gh i bX DfcZYgg]cbU`]hÀh VYgcbXYfg\Yfj cfž k Ug
]\b ni]Y]bYa k]W\h][Yb 6YghUbXhY]`XYg HYUa g a UW\h"

9]b 6`]W_ Ui ZX]Y @][U

8]Y 89@!GU]gcb &$&' #&(žX]Y Ua %(" GYdhYa VYf &$&' VY[ ]bbh
i bX V]g 9bXY 5df]` &$&( UbXUi Yfhž\Uhj ]Y`Y 9]g\cW_YmZUbg]a
GUhhY" A]h %(A UbbgW\ UZhYb]b XYf @][U _Y\fh a Ub ni f
hfUX]h]cbY``Yb Ghfi _hi f j cf XYf 7CJ ±8!%-!DUbXYa]Y ni fØW_" 5i W\
k Ybb X]Y 9]gVÀfYb 6Yf`]b YhnhYb U\fYg XYb A Y]ghYfh]hY` \c`hYbž

gV\Ui Yb ˙U``Y˙[YgdUbbh˙Ui Z˙X]Y˙bYi Yb˙<YfUi gZcfXYfi b[Ybž˙X]Y˙Ui Z
X]Y˙A UbbgV\UZhYb˙ni _ca a Yb"

C V˙X]Y˙J YfÀbXYfi b[Yb˙]a ˙?UXYf˙XYg˙J GJ ˙i bX˙X]Y˙_ÀfYbXYb
J cfVYfY]hi b[Yb˙XUni ˙ZØ\fYbž˙XUgg˙X]Y˙J]``UV\Yf˙k]XYf˙[Ubn
j cfbY˙a]hgd]Y˙Ybž˙V˙Y]Vh˙UVni k UfhYb"˙8cV\˙X]Y˙NY]V\Yb˙ghY\Yb
[i hž˙i bX˙X]Y˙@Y]XYbgV\UZh˙ZØf˙9]g\cW_Ym˙k]fX˙]a a Yf˙ni ˙Y]bYf
dUW_YbXYb˙; YgV\]V\hY"

8 YhU]`g	
C fh	@UbXg\i hž˙8 Yi hgV\`UbX
E i Y``Yb	\cW_Ym!bYk g"]bZc - k k k "YW j gj "Uh - XY"k]_]dYX]U"cf[

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