G\Yf]ZZ/ ¸ $' - /gˉK]ZYˉFYˉYUgYXˉcbˉ6cbX
5aˉ]Xˉ;ˉUaˉV`]b[ˉ7cbgd]fUWˉmˉGWUbXU`

Gi gdYbXYXˉCgWˉc`Uˉ7ci bhmˉG\Yf]ZZˉAˉUfWˉcgˉ@cdYnˉZUWˉg
gYf]ci g`WˉUf[ˉYg¨`]b_YXˉhcˉUˉˇ&%"*Aˉ`]``Y[ˉU`ˉ[amˉV`]b[ˉ
cdYfUh]cbˉžk]h`ˉ\]g`YghfUb[ˉYXˉk]ZYˉfY`YUgYXˉcbˉVcbX"

CgWˉc`Uˉ7ci bhmˉž: `cf]XžIˉG5ˉ!ˉ⊣bˉUˉg\cW_]b[ˉhi fbˉcZˉYjYbhgž
FcV]b`GYjYfUbWˉ@cdYnžh\YˉYghfUb[YXˉk]ZYˉcZˉgi gdYbXYXˉ
CgWˉc`Uˉ7ci bhmˉG\Yf]ZZˉAˉUfWˉg@cdYnžˉZci bXˉ\YfgY`ZˉVUW_]bˉh\Yˉ
gdch`][\hˉUZhYfˉVY]b[ˉfY`YUgYXˉfcaˉˉ´U]`ˉcbˉUˉ\Yžhmˉˇ(ˉ$$ž$$$ˉ
VcbX"ˉG\Yˉ\UXˉgdYbhˉhkc k YY_gˉVY\]bXˉVUfgˉZcˉ`ck]b[ˉ\YfˉUffYgh
cbˉUˉgYf]ci g`WˉUf[YˉcZˉWcbgd]fUWˉmˉhcˉi gYˉcf`]bjYghˉdfcWYYXgˉZfca
fUW_YhYYf]b[žˉWUhY[cf]nYXˉUgˉUˉgYWcbX!XY[fYYˉZY`cbm"ˉH\]gˉUffYgh
]gˉUˉdUfhˉcZˉUˉVfcUXYf`]bjYgh][Uh]cbˉgi ffci bX]b[ˉUˉgdfUk`]b[ˉ]``Y[U`
[UaˉV`]b[ˉcdYfUh]cbˉWcgY`m`]b_YXˉhcˉ\Yf`\i gVUbX"

H\Yˉ`Y[U`ˉhfci V`Ygˉgi ffci bX]b[ˉh\Yˉ@cdYnˉZUa]`mˉ\Uj YˉXYYd
fcch g"ˉFYdcfhgˉZfca ˉ76Gˉ%&ˉ]bX]WUhYˉh\UhˉG\Yf]ZZˉAˉUfWˉgˉF"
@cdYnˉk UgˉUffYghYXˉZcf`gYf]ci gˉfUW_YhYYf]b[ˉUbXˉWcbgd]fUWˉm

W\Uf[Yg YUf`]Yfž k ]h `h\Y `k \c `Y UZZU]f U``Y[YX `hc `\Uj Y `[YbYfUhYX

cj Yf¨ &%"* `a]``cb `]b`]``W]h dfcW]YXg" 5g U g\Yf]ZZž @cdYn

fYdcfhYX`m i h]`]nYX `\]g Ui h\cf]hm hc g\]Y X`h\Y]``Y[U`[ Ua V`]b[

cdYfUh]cbg Zfca ``Uk YbZcfWa Ybh gWfi h]bmž U g\cW_]b[`a]gi gY cZ

\]g di V`]WcZZ]WY"

H\Y 5``Y[Uh]cbg Ib Zc`X

H\Y U``Y[Uh]cbg U`gc`gi [[Ygh h\Uh FcV]b @cdYn k Ug bch ´1 gh`U

dUgg]j Y `dUfh]W]dUbh/`dfcgYW` hcf`c cbhYbX `h\Uh g\Y UW]]j Y`m

ZUW]`]hUhYX `h\Y `a cj Ya Ybh cZ`]``]W]h Z bXgž fYW]]j]b[`dUma Ybhg cZ

VYhk YYb ¨ * $$ž$$$ `UbX ¨ +$$ž$$$ ``]b_YX `hc `h\Y `[ Ua V`]b[

YbhYfdf]gY" Ci h cZ`h\Y Z]j Y `Wc!XYZYbXUbhg`]bj c`j YX `]b h\]g`WUgYž

Zci f `\UX `dfYj]ci g`m VYYb `UffYghYX `UbX `fY`YUgYX `cb `VcbX `VYZcfY

FcV]b g`fYWWbh`fY`YUgY" H\Y `ghUhY `WU]a g`h\Uh FcV]b `UbX `A UfWcg

k YfY `Wc!Wcbgd]fUhcfg `VYbYZ]h]b[`Zfca `h\Y `]``Y[U`cdYfUh]cbg

hc[Yh\Yf"

H\YgY `fYj Y `Uh]cbg `\Uj Y `ZUf!fYUW\]b[`]a d`]WUh]cbgž bch ´1 gh`Zcf`h\Y

@cdYn `ZUa ]`m Vi h`Zcf`h\Y `Wca a i b]hm Uh `Uf[Y" K \Uh g`a cfY

U`Ufa ]b[ `]g`\ck `h\Y `]bj Ygh][ Uh]cb \Ug`i bj Y]`YX `U `Wf]a ]bU`

cf[Ub]nUh]cb `h\f]j ]b[ `]b `7YbhfU``: `cf]XU ž dUfh]W `Uf`m ]b `CgWYc`U

7ci bhm UbX `bY][ \Vcf]b[ `@U_Y `7ci bhm" 5g k cfX `gdfYUX `UVci h h\Y

XYdh\ `cZ`h\Y `cdYfUh]cbž ch\Yf`]bX]j]Xi U`g`fYdcfhYX`mUfY`Yl dYWhYX

hc `ZUW ` UffYgh k UffUbhg `]b h\Y `Wca]b[`XUmgž g][ bU`]b[`h\Uh h\]g

gWUbXU``a Um \Uj Y `cb`m ´1 gh`VY[ i b`hc`i bZc`X"

G][b]Z]WUbWY `cZ F UW_YhYYf]b[ `7\Uf[Yg

5WWcfX]b[`hc `h\Y `I "G" 8 YdUfha Ybh cZ`i gh]WYž fUW_YhYYf]b[

WUgYg``]_Y`h\]g`cZhYb `ghYa `Zfca `Wca d`Yl `Wf]a ]bU`YbhYfdf]gg h\Uh

cdYfUhY `ei ]Yh`m Vi h`YZZYWh]j Y`m k]h\]b `Wca a i b]h]Yg" H\Y `F =7C

ghUhi hYž k \]W\ `\Ug`]hg`fcchg`]b `h\Y `C f[Ub]nYX `7f]a Y `7cbhfc`5Wh cZ

%- +$ž`g U `dck YfZ ``hcc`i gYX `hc `hUW_Y `cf[Ub]nYX `Wf]a Y `UbX

]bj c`j Yg`U `f[ cfci g`Uddfcj U``dfcWYgg Zcf`]bX]Wha Ybhg" =h

i bXYfgWcfYg`h\Y `gYf]ci gbYgg`cZ`h\Y `W\Uf[ Yg`U[U]bgh h\Y `@cdYnYg

UbX `h\Y `]a dcfhUbWY `d`UWYX `cb `dfcgYW` h]b[ `h\YgY `_]bXg`cZ

cZZYbgYg k]h\`Xi Y `X]`][YbWY"

H\Y`k fUh\ cZ h\Y `Uk `]gb h´î gh WcbZ]bYX hc h\Y `cWU``Yj Y`/
j]c`Uh]cbg``]_Y h\YgY cZ hYb XfUk g][ b]Z]WUbh ZYXYfU``UhhYbh]cbž
Ua d`]Zm]b[ h\Y ghU_Yg Zcf h\cgY ]bjc`j YX" H\Y J]c`Ybh 7f]a Y UbX
FUW_YhYYf]b[GYWh]cb cZ h\Y 7f]a]bU`8]j]g]cb gi dYfj]gYg gi W\
dfcgYW h]cbgžYbgi f]b[h\Uh WUgYg UfY a Yh]W `ci g m dfYdUfYX
VYZcfY h\Ym fY Vfci [\h hc Wci fh"

±b WcbWi g]cbžUg a cfY XYhU]`g Ya Yf[ Y UVci h h\Y ]bjc`j Ya Ybh cZ
FcV]b GYj YfUbWW ©cdYn UbX \Yf\i gVUbX]b h\]g \][\!ghU_Yg
[Ua V`]b[ cdYfUh]cbžh\Y Wca a i b]hm]b CgW`c`U 7ci bhm]g `YZh
[fUdd`]b[ k ]h\ h\Y i bZc`X]b[XfUa U" K]h\ h\Y dchYbh]U`Zcf a cfY
UffYghg`i f_]b[ Ufci bX h\Y WcfbYfž fYg]XYbhg WUb cb`m \cdY Zcf U
gk]Zh fYgc`i h]cb" H\Y Zc``Wg bck fYghg cb \ck h\YgY WUgYg k ]``
dfcWYYX UbX k \Uh fYdYfWi gg]cbg k]``Ybgi Y Zcf h\cgY Ya Vfc]`YX
]b h\]g gWUbXU`"

8 YhU]`g	
C fh	CgW`c`U 7ci bhmž: `cf]XUž I G5
E i Y``Yb	- a mbYk g%' "Wca - WW g%&"Wca - k k k "î gh]WW"[cj

6 Ygi WX Yb G]Y i bg Ui Z. a Y]b!k]Yb"bYh