5Zf]WU/ ¸ $'-/g˙7\Ub[]b[˙@UbXgWUdY.
A U^cf˙IdXUhYg˙cb˙⊹`m˙(ž&$&)˚

9Id`cfY˙h\Y``UhYgh˙idXUhYg˙Zfca ˙5Zf]WU˙cb˙⊹`m˙(ž&$&)ž
]bWi X]b[˙dc]h]WU``W\Ub[Ygž˙WmVYfWf]a Y˙hfUh]Ygž˙UbX
\i a Ub˙f]][\hg˙]ggi Yg"

?Ym˙K Yghž˙I G5˙!˙5g˙k Y˙Z]bX˙ci fgY˙j Yg˙Ua]X˙XmbUa]WW\Ub[Yg
]b˙5Zf]WUž˙]hg˙WYUf˙h\Uh˙g][b]Z]WUbh˙XYj Y˙cda Ybhg˙UfY˙i bZc`X]b[
UWfcgg˙h\Y˙Wcbh]bYbh"˙HcXUmž˙cb˙⊹`m˙(ž&$&)žh\Y˙bYk g˙Zfca
9ei Uhcf]U`; i]bYU˙g\]bYg˙Vf][\h˙mž˙Ug˙hk c˙Gci h\˙5Zf]WUb
Yb[ ]bYYfg˙\Uj Y˙Z]bU`˙m˙VYYb˙fY˙YUgYX˙UZhYf˙Ub[i]g\]b[˙]b
XYhYbh]cb˙Zcf˙cj Yf˙hk c˙mYUfg"˙H\]g˙Yj Ybh˙fYZ`YWhg˙h\Y˙cb[c]b[
dc]h]WU`˙hfUbg]h]cbg˙UbX˙U˙g`ck ˙g\]Zh]b[˙`UbXgWUdY˙]b
[cj YfbUbWY˙UbX˙\i a Ub˙f]][\hg"

B][Yf]U˙]g˙U`gc˙]b˙h\Y˙gdch]][ \hž˙k ]h\˙h\Y˙fYWVbh˙Y`YWh]cb˙cZh\Y
\YUX˙cZh\Y˙\i a Ub˙f]][\hg˙Wca a]gg]cb˙hc˙`YUX˙U˙K Ygh5Zf]WUb
bYk cf˙žg][bU`]b[ ˙dfca ]gYg˙cZfYZcfa "˙B][ Yf]U g˙Y˙WVhcfU`
WWa a]gg]cb˙\Ug˙fYWV`]j YX˙U˙XcnYb˙bYk ˙Udd`]WUh]cbg˙Zcf˙dc]h]WU`

dUfh]Ygž'gi [[Ygh]b[˙h˙Uh˙h˙\˙Y˙dc`]h]WU` `UfYbU˙]g˙VYW¢a]b[˙a˙cfY
Wfck˙XYX˙UbX˙j]VfUbh"˙H\]g˙]bZi l ˙Wci ˙X˙]bj][cfUhY˙XYa cWfUh]W
dfcWYggYgž˙h\ci [\ ˙]h˙U˙gc˙fU]gYg˙WcbWYfbg˙UVci h˙ghUV]`]hm˙UbX
[cj YfbUbW"

7mVYf˙7f]a Y˙UbX˙< i a Ub˙F][\hg. ˙5 ˙; `cVU`
7cbj YfgUh]cb

K \]`Y˙h\YgY˙g\]Zhg˙WfYUhY˙fcca ˙Zcf˙\cdYžU˙a cfY˙gcVYf]b[˙]ggi Y
`cca g˙`Uf[Y   WmVYfWf]a Y˙UbX˙]hg˙]a d`]WUh]cbg˙Zcf˙\i a Ub˙f][\hg"
H\Y˙I b]hYX˙BUh]cbg˙7cbj Ybh]cb˙U[U]bgh˙7mVYfWf]a YžUXcdhYX˙Vm
h\Y˙I B˙; YbYfU`˙5ggYa V`mcb˙8YWWa VYf˙&(ž&$&(žf]gYg˙Vch\
\cdYg˙UbX˙WcbWYfbg"˙5g˙h\Y˙Zfgh[`cVU`˙hfYUhm˙cZ˙]hg˙_]bXž˙]h˙U]a g
hc˙Wca VUh˙WmVYf!fY`UhYX˙cZZYbgYg˙Vm˙Yb\UbW]b[ ˙]bhYfbUh]cbU`
WccdYfUh]cb"˙<ck˙Yj Yfž; 7< i a UbF][\hg˙fYdcfhg˙h\Uh˙h\Y
7cbj Ybh]cb˙a Um˙]bUXj YfhYbh`m˙d`UWY˙\i a Ub˙f][\hg˙XYZYbXYfg
UbX˙˙ci fbU`]ghg˙]b˙XUb[Yf˙Vm˙[fUbh]b[˙Yl WYgg]j Y˙dck Yfg˙hc
ghUhYgždUfh]W `Uf`m˙]b˙Ui h\cf]hUf]Ub˙fY[ ]a Yg"

7f]h]Wg˙Uf[i Y˙h\Uh˙h\]g˙hfYUhm˙s˙VfcUX˙XYZ]b]h]cbg˙`]b_˙hc˙dchYbh]U`
WWbgcfg\]d˙UbX˙dc`]h]WU`˙dYfgYW h]cb"˙H\Y˙UVgYbWY˙cZ˙fcVi gh
gUZY[i UfXg˙Zcf˙Wfcgg!VcfXYf˙XUhU˙Wc``YWh]cb˙fU]gYg˙U`Ufa g˙UVci h
dcgg]V`Y˙[cj Yfba Ybh˙cj YffUW\"˙5g˙h\Y˙7cbj Ybh]cb˙dfYdUfYg˙hc
VY˙cdYb˙Zcf˙g][bUhi fY˙]b˙< Ubc]˙]b˙&$&) ž˙WcbWYfbg˙UVci h˙]hg
YZZYWh]j YbYgg˙]b˙gUZY[i UfX]b[˙f][\hg˙dYfg]gh"

Cb[c]b[˙BY[ch]Uh]cbg˙UbX˙7cbWYfbg

H\Y˙bY[ch]Uh]cbg˙gi ffci bX]b[˙h\]g˙hfYUhm˙\Uj Y˙bch˙VYYb˙ga cch\"˙
I B˙BYkg˙\][\`][ \hg˙cb[ c]b[ ˙X]gW˙gg]cbg˙h\Uh˙\Uj Y˙`UghYX˙Zcf
Z]j Y˙mYUfgž˙k]h\˙h\Y˙`UhYgh˙a YYh]b[ ˙]b˙; YVfi Ufm˙&$&( ˙ZU]`]b[˙hc
dfcXi WY˙U˙WcbgYbgi g˙cb˙VU`UbW]b[˙gYW f]hm˙k]h\˙\i a Ub˙f][\hg"
F Ua Ub˙G]h˙G]b[\˙7\]a U˙Zfca ˙5WWYgg˙Bck ˙dc]bhg˙ci h˙h\Y
bYWYgg]hm˙cZ˙fcbW `g]b[ ˙cb ˙WcfY˙WmVYfWf]a Y˙ž˙k \]`Y˙WUi h]cb]b[
U[U]bgh˙U˙hfYUhm˙hcc˙VfcUX˙h\Uh˙Wci `X˙dYbU`]nY˙X]ggYbh˙U[U]bgh
[cj YfbamYbhg ˙U˙fYa ˙]bXYf˙cZ˙h\Y˙XY`]WUhY˙VU`UbW˙bYYXYX˙]b
dfchYWh]b[˙W]j]`˙`]VYfh]Yg"

H\Y a ccX]b h\YgY bY[ch]Uh]cb fcca g\Ug VYYb XYgWf]VYX Ug
 [f]a ž]bX]WUh]b[h\Uh h\Y Ugd]fUh]cbg Zcf U Z]bU`]nYX U[fYYa Ybh
 fYa U]b ·↑ gh h\Uh Ugd]fUh]cbg" 7]j]` gcW]Yhm jc]WYg YW\c h\Y
gYbh]a Ybh h\Uh k]h\ci h ghf]WhYf \i a Ub f][\hg ghUbXUfXgž hfi gh]b
`Uk YbZcfWYa Ybh UbX h\Y YZZYWh]j YbYgg cZ h\Y hfYUhm Wci `X VY
Wca dfca]gYX"

5g k Y k UhW\ h\YgY XYj Y`cda Ybhg i bZc`Xž h\Y Xi U`bUffUh]j Yg cZ
\cdY UbX WUi h]cb]b 5Zf]WU Wcbh]bi Y hc]bhYfUWh" H\Y fY`YUgY cZ
h\Y Gci h\ 5Zf]WUb Yb[ ]bYYfg UbX dfcWYggYg hck UfXg fYZcfa]b
B][Yf]U `]`` i ghfUhY U Wcbh]bYbh ghf]j]b[hck UfXg dfc[fYgg" MYhž]b
dUfU``Y`ž h\Y [ `cVU`]Xg WUi fgY Ufci bX h\Y I B 7cbj Ybh]cb U[U]bgh
7 mVYfWf]a Y]g Ug_]b[hci [\ ei Ygh]cbg UVci h h\Y dfchYWh]cb cZ
Zi bXUa YbhU` f][\hg]b h\Y ZUWY cZ bYk W\U``Yb[Yg"

⊧h g U VU`UbW]b[UWhž UbX Ug k Y Yb[U[Y k]h\ h\YgY]ggi Ygž h\YfY g
gca Yh\]b[hc VY gU]X Zcf a U]bhU]b]b[X]U`c[ i Y k \]`Y Ybgi f]b[
h\Uh h\Y f][\hg cZ]bX]j]Xi U`g fYa U]b gUZY[i UfXYXž YgdYW]U``m Zcf
h\cgY]b dcg]h]cbg cZ j i `bYfUV]`]hm"

8 YhU]`g	
C fh	?Ym K Yghž I G5
E i Y``Yb	• k k k "Z]fghdcgh"Wca • k k k "[WXi a Ubf][\hg"cf[• bYk g"i b"cf[

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