

9bX`jW\ : fY] \ Y]h`ZØf`5i hcZU\ fYf.
@i Zh\ i bXYfhYf`k]fX`UV[YgW\ UZZh`

9]b`[fc» Yf`GW\ f]h`ZØf`U`Y`5i hcZU\ fYf`b`XYf`GhY]Yfa Uf_`8Yf
i a ghf]hhYbY` @ Zh\ i bXYfhYf` `Y]b`HYa dc`a]hj cb`%\$\$
_a #`Ui Zj]Y`Yb`GhfU» Yb` `k]fX`UV[YgW\ UZZh`
@UbXYg\Ui dha Ubb`A Uf]c`?i bUgY`_i bX`X]Y` : D² `gY\Yb`X]Yg
U`g`Yb`hgW\ Y]XYbXYb`6Y]hfU[`ni f`J YfVYggYfi b[`XYf
J Yf`_Y\fgg]hi Uh]cb`i bX`ni f`9bh`Ughi b[`XYf`DYbX`Yf"i Xc
@UbXVUi Yf`j cb`XYf` : D² `VYnY]W\ bYhY`XYb` @ Zh\ i bXYfhYf
U`g` 5VncW`_Y`i bX`GW\]_UbY` ž`X]Y`_Y]bYb`YW\ hYb`9]bZi gg`Ui Z
X]Y`@ Zhei U`]h`Åh` \UhY"Bi b`k]fX`X]YgY`FY[Y`i b[ž`X]Y`]b
UbXYfYb`6i bXYg`ÅbXYfb`VYfY]hg`UV[YgW\ UZZh`k i fXYž`YbX`]W\
Ui W\`]b`XYf`GhY]Yfa Uf_`ØVYf`6cfX`[Yk`cfZYbž`k]Y`chg"Uh
VYf]W\ hYhY"8]Y`9bh`gW\ Y]Xi b[`Z]Y`bUW\ `Y]bYf`[fØbX`]W\ Yb
, VYfdfØZi b[`XYf`U`_hi Y`Yb`@ Zhei U`]h`Åhgk YfhYž`X]Y`nY][hYž
XUgg`gY]h`/ Ua d`ΛY``d/

9]b`[fc» Yf`GW\ f]h`ZØf`U`Y`5i hcZU\ fYf`b`XYf`GhY]Yfa Uf_`8Yf
i a ghf]hhYbY` @ Zh\ i bXYfhYf` `Y]b`HYa dc`a]hj cb`%\$\$`_a #`Ui Z
j]Y`Yb`GhfU» Yb` `k]fX`UV[YgW\ UZZh`@UbXYg\Ui dha Ubb`A Uf]c
?i bUgY`_i bX`X]Y` : D² `gY\Yb`X]Yg`U`g`Yb`hgW\ Y]XYbXYb`6Y]hfU[`ni f`
J YfVYggYfi b[`XYf`J Yf`_Y\fgg]hi Uh]cb`i bX`ni f`9bh`Ughi b[`XYf`
DYbX`Yf"i Xc`@UbXVUi Yf`j cb`XYf` : D² `VYnY]W\ bYhY`XYb`
@ Zh\ i bXYfhYf` U`g` 5VncW`_Y`i bX`GW\]_UbY` ž`X]Y`_Y]bYb`YW\ hYb`
9]bZi gg`Ui Z`X]Y`@ Zhei U`]h`Åh` \UhY"Bi b`k]fX`X]YgY`FY[Y`i b[ž`X]Y`
]b`UbXYfYb`6i bXYg`ÅbXYfb`VYfY]hg`UV[YgW\ UZZh`k i fXYž`YbX`]W\
Ui W\`]b`XYf`GhY]Yfa Uf_`ØVYf`6cfX`[Yk`cfZYbž`k]Y`c`hg"Uh
VYf]W\ hYhY"

8]Y`9bh`gW\ Y]Xi b[`Z]Y`bUW\ `Y]bYf`[fØbX`]W\ Yb` , VYfdfØZi b[`XYf`
U`_hi Y`Yb`@ Zhei U`]h`Åhgk YfhYž`X]Y`nY][hYž`XUgg`gY]h`&\$&\$`_Y]b
, VYfgW\ fY]hYb`XYf`a a]gg]cbg[fYbnk YfhY`ghUhh[YZi bXYb` \Uh" ð
5bVYhfUW\ h`XYf`ghfYb[Yb`9i !Jcf[UVYbž`X]Y`UV`&\$' \$` [Y`hYbž`k]fX

Y]bY`YZY_h]j Y`J Yf_Y\fgdc`h]_`bchk YbX][Yf`XYbb`Yž`VYf]W hYhY`
UfZ"Uh"8]Y`@UbXYgfY[]Yfi b[`d`UbhVYfY]hg`Y]b
A U» bU\ a YbVØbXY`ž`i a`XYb`[YgYh`n]W Yb`5bZcfXYfi b[Yb`[YfYW h
ni`k YfXYb``8]YgY`bYi Y`Dc`h]_j Yfgdf]W hž`X]Y`@YVYbgfYU`]hÅh`XYf
GhY]fYf]bbYb`i bX`GhY]fYf`ni`VYfØW_g]W h][Yb`i bX`XUg`5i hcZU\ fYb
ni`Yf`Y]W hYfbž`bUW XYa`X]Y`V]g\Yf][Yb`FY[Y`i b[Yb`U`g
ØVYfZØgg][`YfUW hYh`k i fXYb"

?cbgYei YbnYb`ZØf`X]Y`J Yf_Y\fgdc`h]_

Ni gÅh`n]W`XfÅb[h`@UbXVUi Yf`Ui ZY]bY`9f\Ø\i b[`XYg`HYa dc`a]hg
Ui Z%) \$`_a #`Ui Z`XYb`5i hcVU\ bYb``8]Y`9bhgW Y]Xi b[`ni f
5VgW UZI b[`XYg` @i Zh\i bXYfhYfg`k]fX`U`g`HY]`XYg
FY[]Yfi b[gdfc[fUa a g`[YgY\Ybž`XUg`_cbgYei Ybhi a [YgYhnh
k]fX``J]Y`gW]W h][Y`A U» bU\ a Yb`ni f`FYXi n]Yfi b[`XYf
I a k Y`hUi gk]f_i b[Yb`g]bX`]b`D`Ubi b[ž`i a`g]W Yfni ghY`Ybž`XUgg
X]Y`J YfVYggYfi b[`XYf`A cV]`hÅh`b]W h`Ui Z?cghYb`XYf`I a k Y`h
[Y\h`8Yf`ni ghÅbX][Y`I a k Y`h`UbXYgfUh`< Ub bYg`5a YgVUi Yf`k]fX
X]Y`bchk YbX][Yb`GW f]hY`ni f`I a gYhni b[`XYf`5VgW UZI b[
i a [Y\YbX`j YfUb`UggYb``8]Yg`]gh`Y]b`Y]bXYi h][Yg`G][bU`Ub`X]Y
5i hcZU\ fYf`]b`XYf`GhY]Yfa Uf`ž`XUgg`]\fY`6YXØfZb]ggY`Yfbgh
[Ybca a Yb`k YfXYb`i bX`Y`bXYfi b[Yb`VYj c fghY\Yb"

?i fnY`K YfVYY]bV`YbXi b[

C fh`XYg`; YgW Y\Ybg8YhU]`g`ni f`A Y`Xi b[K Ug`]gh
dUgg]Yfh3Gcbgh][Yg`b`k Y`W Yb`FY[]cbYb3K]Ybž`; fUn; YbUi Yf`C fh
VY`Ub b3@U]a [fi VYb[UggY`%\$ž`%\$* \$`K]Ybž`2 ghYffY]W 6YghY
FYZYfYbnc **hg"Uh**K Y]hYfY`E i Y`Yb **UfZ"Uh**

Gci fW. **X]Y!b UW f]W hYb "Uh**

8YhU]`g

6Ygi W Yb`G]Y`i bg`Ui Z. `b!U["XY