

C VYfghYg'; Yf]W h'GdUb]Ybg'k Y]gh 5a bYgh]Y'ZØf'Di][XYa cbh'ni fØW_°

5a %"5df]"&\$&) \Uh'XUg'cVYfghY'; Yf]W h'GdUb]Ybg
YbhgW]YXYbž'XUgg'7Uf'Yg'Di][XYa cbhž'XYf'Y\Ya U'] [Y
_UhU'Ub]gWY'FY []cbU'dfÅg]XYbhž'b]W h'j cb'Y]bYf
5a bYgh]YfY [Y'i b ['ZØf'_UhU'Ub]gWY
I bUV\Åb [][_Y]hgU_h]j]ghYb'dfcZ]h]YfYb'_Ubb"Di][XYa cbhž
XYf'gY]h'&\$%+']b'GdUb]Yb'dYf'<UZnVYZY\'' [Ygi W h'k]fXž'k Uf
a U» [YV]W'Ub'Y]bYa ']'Y [U'Yb'dc'h]gWYb'Dfc'Y_h'VYhY'] [hž
XUg'Ui Z'X]Y' I bUV\Åb [][_Y]h'Uh'c]b]Ybg'UVn]Y'hY"@Ui h'XYa
; Yf]W h'\Uh'Di][XYa cbh'X]YgYg'Dfc'Y_h'Xi fW'J Yfi bhfYi i b [
ÖZYbh]WYf'; Y'XYf'Z]bUbn]Yfh"9]b'Ä\b]WYg'GW]W_gU'
YfY]'hY'Hcb]'7ca ěž'XYf'YVYbZU'g [Y [Yb'gY]bYb'5i ggW'ì gg
j cb'XYf'5a bYgh]Y'6Yfi Ž b ['Y]b [Y'Y [h'\Uh"6Y]XY'_ÖbbhYb
bi b'XUg'gdUb]gWY'J YfZUggi b [g [Yf]W h'Ubfi ZYbž'i a ']\fY
G]hi Uh]cb'ni '_ÄfYb"Di][XYa cbh'\Uh]b'FYU_h]cb'Ui Z'X]Y
9bhgWY]Xi b ['Yf'_Äfhž'XUgg' / Ua d^Y''d/



5a %"5df]"&\$&) \Uh'XUg'cVYfghY'; Yf]W h'GdUb]Ybg
YbhgW]YXYbž'XUgg'7Uf'Yg'Di][XYa cbhž'XYf'Y\Ya U'] [Y
_UhU'Ub]gWY'FY []cbU'dfÅg]XYbhž'b]W h'j cb'Y]bYf
5a bYgh]YfY [Y'i b ['ZØf'_UhU'Ub]gWY' I bUV\Åb [][_Y]hgU_h]j]ghYb

dfcZ]h]YfYb`_Ubb"Di][XYa cbhžXYf'gY]h&\$%+`]b`GdUb]Yb`dYf
<UZhVYZ\`][Ygi W\h`k]fXžk Uf`a U» [YV`W\`Ub`Y]bYa`]`Y[U`Yb
dc`h]gW\Yb`Dfc`Y`_h`VYhY`][hžXUg`Ui Z`X]Y`I bUV\`Ab[][_Y]h
?UhU`cb]Ybg`UVn]Y`hY"@Ui h`XYa` ; Yf]W\h`U`h`Di][XYa cbh`X]YgYg
Dfc`Y`_h`Xi fW`J`Yfi bhfYi i b[`ÖZYbh]W\Yf` ; Y`XYf`Z]bUbn]Yfh`9]b
À\b`]W\Yg`GW]W_gU`YfY]`hY`Hcb]`7ca ěžXYf`YVYbZU`g`[Y[Yb
gY]bYb`5i ggW`i gg`j cb`XYf`5a bYgh]Y`6Yfi Ž b[`Y]b[Y`Y[h`\Uh"
6Y]XY`_ÖbbhYb`bi b`XUg`gdUb]gW\Y`J`YfZUggi b[g[Yf]W\h`Ubfi ZYbž
i a`]\fY`G]hi Uh]cb`ni`_`ÄfYb"

Di][XYa cbh`\Uh]b`FYU_h]cb`Ui Z`X]Y`9bhgW\Y]Xi b[`Yf`_`ÄfhžXUgg
X]Y`5V`k`Y]gi b[`gY]bYf`6Yfi Ž b[` _Y]bY` , VYffUgW\i b[`ZØf`]\`b`gY]"
9f`k]fZh`XYb`F`]W\hYfb`j`cfžXUg`5a bYgh]Y[YgYhnžXUg`&\$&(
VYgW`cggYb`k`i`fXYžUVni`Y`\bYb"8]YgYg` ; YgYhn`k`i`fXY`U`g
Ni [Ygh`À`b`Xb]g`XYg`gc`n]U`]gh]gW\Yb`A`]b]ghYfd`f`Àg]XYbhYb`DYXfc
G`½bW\Yn`Ub`X]Y`I bUV\`Ab[][_Y]hgVYZØfk`cfhYf`j`cb`?UhU`cb]Yb
j`YfUVgW\]YXYhi bX`gc``XYb`fi bX`(\$\$_UhU`Ub]gW\Yb`5_hj`]ghYb
ni [i`hY`_ca`a`Ybž`X]Y`]b`XYf` : c`[Y`XYg`[YgW\Y]hYfhYb
5VgdU`hi b[gj`Yfgi`W`g`&\$%+`j`YfZc`[h`k`i`fXYb" , VYf`X]Y
5bk`YbXi b[`XYf`5a bYgh]Y`a`ØggYb`X]Y`ni`gh`À`b`X][Yb`F`]W\hYf
YXcW`]b`YXYa`9]bnY`ZU``YbhgW\Y]XYb"

8Yf`<]bhYf[fi bX`XYg`5a bYgh]Y[YgYhnYg

8Ug`5a bYgh]Y[YgYhn`k`i`fXY`bUW\`Y]bYf`_bUddYb`5Vgh]a`a`i`b[`]a
DUf`Ua`Ybh]b`A`UXf]X`j`YfUVgW\]YXYhž`k`c`Yg`a`]h`%+`+`ni``%+`&
Gh]a`a`Yb`Ub[Ybca`a`Yb`k`i`fXY"9g`n]Y`h`XUfUi`Z`UVž`Y\Ya`U`][Yb
F`Y[]Yfi b[gVYUa`hYbž`6Øf[Yfbž`X]Y`Ub`DfchYghYb`hY]`bU\`a`Ybž
gck]Y`Y]b][Yb`Dc`nY]VYUa`hYbž`X]Y`]a`Ni`gUa`a`Yb`\Ub[`]a`]h`XYa
?UhU`cb]Yb]!`?cbZ]_hj`YfZc`[h`k`i`fXYbž`↑f]gh]gW\Y`?cbgYei`YbnYb`ni
Yf`UggYb" ěbgVYgcbXYfY`X]Y`6YZØfk`cfhYf`XYf`I bUV\`Ab[][_Y]h
gY\Yb`]b`XYa` ; YgYhn`Y]bYb`VYXYi`hYbXYb` : cfhgW\f]h" A`É]Ua
Bc[i`YfUg`j`cb`XYf`GYdUfUh]ghYbdUfhY]`ž`bhg`VYnY]W\YbYhY`Yg`U`g
XYa`c`_fUh]gW\Yb`i`bX`_c``Y_hj]Yb`G]Y[[ž`k`À`\fYbX`X]Y
_cbgYfj`Uh]Y`C`ddcg]h]cbž`Ub[YZØ\fhj`cb`5`VYfhc`BÖI`Yn`j`cb`XYf
J`c`_gdUfhY]`DDž`XUg`J`cf\UVYb`gW\UfZ`_f]h]g]YfhY`i`bX`U`g`8]_hUh
XYf` ; YgYhnYgVfYW\Yf`k`]Yg"

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

8]Y`J YfUVgW]YXi b[`XYg`5a bYgh]Y[YgYhnYg`k Uf`YXcW`b]W`h
c\bY`K]XYfghUbX" `9g[UV`a cbUHY`Ub[Y`DfchYghY`XYf
_cbgYfj Uh]j Yb`C ddcg]h]cbž`X]Y`XUg`J cf[Y`Yb`XYf`FY[]Yfi b[
a Ugg]j `Ub[f]ZYb" `A]b]ghYfdF`Ag]XYbh`G`bW`Yn`VYb`Oh][hY`X]Y
l bhYfghØhni b[`XYf`gYdUfUh]gh]gW`Yb`DUfhY]Ybž`i a `Y]bY
FY[]Yfi b[ga Y`f`Y]h`bUW`XYf`K U` `]a `j Yf[Ub[YbYb`d`f`ni
g]W`Yfbž`k Ug`X]Y`dc`]h]gW`Y`G]hi Uh]cb`]b`GdUb]Yb`k Y]hYf
_ca`d`n]Yfh`Uh" `8]Y`Ub`U`hYbXYb`GdUbbi b[Yb`fi bX`i a `X]Y
_UhU`Ub]gW`Y`i bUV`Åb[][_Y]hgZfU[Y`V`Y]VYb`gca]h`Y]b`nYbhfU`Yg
H`Ya U`XYf`gdUb]gW`Yb`Dc`]h]_"

C fh`XYg` ; YgW`Y`Ybg8YhU]`g`ni f`A Y`Xi b[K Ug`]gh
dUgg]Yfh3; YgYhn[YVi b[`k Y`W`Yb`FY[]cbYb3GdUb]Yb; YbUi Yf
C fh`VY`_Ubbh3J]YbbUž`2 ghYffY]W`6YghY`F`YZYfYbnj]YbbU"Uh

Gci fW`. `X]Y!bUW`f]W`hYb"Uh

8YhU]`g

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