

G_UbXU`]b`C VYfÒghYffY]W . F Ui a dZY[Yf]b`k Y[Yb`6Y`Àgh][i b[Yb`h`UggYb`°

9]bY`YfgW`ØhhYfbXY` ; YgW`]W`hY`Ui`g`C`VYfÒghYffY]W .`9]bY`
F`Ui`a`dZY[`Yf]b`ž`X]Y`k`À`fYbX`]`fYf`DfcVYnY]h`UfVY]hYhYž`
k`i`fXY`j`cb`Y]bYa` `?c`Y[`Yb`a`Ugg]j` `VY`Àgh][`h`@Ui`h`Y]bYa`
6Yf]W`h`XYf`5fVY]hYf`_Ua`a`Yf`k`i`fXY`g]Y`j`YfVU`i`bX`
ÒfdYf`]W` `UhhUW]Yf`hž`k`À`fYbX`g]Y`j`Yf`gi`W`hY`ž`g]W`ni`
k`Y`fYb`"8Yf`?c`Y[`Y`XfØW`hY`g]Y`Ub`Y]bY`K`UbXž`_ØgghY`g]Y`
[`Y[`Yb`]`fYb`K`]`Yb`i`bX`VY`Àgh][`hY`g]Y`k`Y]hYf`]b`"BUW`
X]YgYf`gW`cW_]YfYbXYb`9fZU`fi`b[`a`Y`XYhY`g]Y`XYb`J`cfZU`
]`fYa` `5fVY]h[`YVYfž`XYf`YXcW`_Y]bY`Ub[`Ya`YggYbY`@Øgi`b[`
UbV]YhYb`_cbbhY`"GhUhhXYggYb`k`i`fXY`j`cb`]`a` `Y]b`
U`hYfbUh]j`Yf`5fVY]hgd`Uhn`a`]h`gW` `YW`hYfYb`6YX]b[`i`b[`Yb`
j`cf[`YgW` `U[`Yb`ž`k`Ug`ZØf`X]Y` :`fUi` `]bU`nYdhUVY`k`Uf`"8U`
_Y]bY`Ub[`Ya`YggYbY`5V`]`ZY`[`YgW`UZZYb`k`i`fXY`ž`a`i`gghY`]`f`
5fVY]hgj`Yf`À`hb]g`Y`hnhYbX`]W` `Ui`Z[`Y`Ògh`k`YfXYb`"8]Y`
5fVY]hYf`_Ua`a`Yf`VYnY]W`bYhY`/`Ua`d`^Y`"d/`

9]bY`YfgW`ØhhYfbXY` ; YgW`]W`hY`Ui`g`C`VYfÒghYffY]W .`9]bY`
F`Ui`a`dZY[`Yf]b`ž`X]Y`k`À`fYbX`]`fYf`DfcVYnY]h`UfVY]hYhYž`k`i`fXY`j`cb`
Y]bYa` `?c`Y[`Yb`a`Ugg]j` `VY`Àgh][`h`@Ui`h`Y]bYa` `6Yf]W`h`XYf`
5fVY]hYf`_Ua`a`Yf`k`i`fXY`g]Y`j`YfVU`i`bX`_ÒfdYf`]W` `UhhUW_]Yf`hž`
k`À`fYbX`g]Y`j`Yf`gi`W`hY`ž`g]W`ni`k`Y`fYb`"8Yf`?c`Y[`Y`XfØW`hY`g]Y`
Ub`Y]bY`K`UbXž`_ØgghY`g]Y`[`Y[`Yb`]`fYb`K`]`Yb`i`bX`VY`Àgh][`hY`g]Y`
k`Y]hYf`]b`"BUW` `X]YgYf`gW`cW_]YfYbXYb`9fZU`fi`b[`a`Y`XYhY`g]Y`
XYb`J`cfZU`"]`fYa` `5fVY]h[`YVYfž`XYf`YXcW`_Y]bY`Ub[`Ya`YggYbY`
@Øgi`b[` `UbV]YhYb`_cbbhY`"GhUhhXYggYb`k`i`fXY`j`cb`]`a` `Y]b`
U`hYfbUh]j`Yf`5fVY]hgd`Uhn`a`]h`gW` `YW`hYfYb`6YX]b[`i`b[`Yb`
j`cf[`YgW` `U[`Yb`ž`k`Ug`ZØf`X]Y` :`fUi` `]bU`nYdhUVY`k`Uf`"

8U`_Y]bY`Ub[`Ya`YggYbY`5V`]`ZY`[`YgW`UZZYb`k`i`fXY`ž`a`i`gghY`]`f`
5fVY]hgj`Yf`À`hb]g`Y`hnhYbX`]W` `Ui`Z[`Y`Ògh`k`YfXYb`"8]Y`

5fVY]hYf_Ua a Yf`VYnY]Wk bYhY`X]YgY`G]hi Uh]cb`U`g`Y]bY
A Y\ fZUWk X]g_f]a]b]Yfi b[/XUg`J YfgU[Yb`XYg`5fVY]h[YVYfgž`Ui Z
X]Y` , VYf[f]ZY`Ub[Ya YggYb`ni`fYU[]YfYbž`gck]Y`X]Y`XUfUi Z
Zc`[YbXY`?ØbX][i b[`k]XYfgdfYWk Yb`XYb`[YgYhn`]Wk Yb
6Ygh]a a i b[Yb" `C Vk c\`XYf`5fVY]h[YVYf`U`Y`J cfk ØfZY`VYghf]hž
k]`][hY`Yf`gWk`Y»`]Wk`]b`Y]bYb`J Yf[`Y]Wk`Y]b`i bX`nU\`hY` ("\$\$\$
9i fc`Ub`X]Y`VYhfcZYbY`A]hUfVY]hYf]bž`k]Y`) a]b"Uh`VYf]Wk hYhY"
8]YgYg`6Y]gd]Y`nY][hž`k]Y`k]Wk]h[`Yg`]ghž`XUgg`5fVY]hbY\`a Yf]bbYb
i bX`5fVY]hbY\`a Yf`g]Wk`b]Wk`h`U`Y]b`[Y`UggYb`ZØ\`Yb`i bX`Ui Z`X]Y
l bhYfghØhni b[`j cb`÷gh]hi h]cbYb`k]Y`XYf`5fVY]hYf_Ua a Yf`nÅ\`Yb
_ØbbYb"

8]Y`F c`Y`XYf`5fVY]hYf_Ua a Yf`

8]Y`5fVY]hYf_Ua a Yf`gd]Y`h`Y]bY`YbhgWk Y]XYbXY`F c`Y`VY]`XYf
J YfhfYhi b[`XYf`F YWk hY`j cb`5fVY]hbY\`a Yfb`]b`² ghYffY]Wk`"G]Y
i bhYfghØhnh`b]Wk`h`bi f`VY]`fYWk`h]Wk`Yb` : fU[Ybž`gcbXYfb`gcf[h`Ui Wk
ZØf`X]Y` ÷hYfYggYbj YfhfYhi b[`]`fYf`A]h[`]YXYf`[Y[YbØVYf`Dc`]h]_
i bX`K]fhgWk UZn": Ugh`U`Y`5fVY]hbY\`a Yf`g]bX`A]h[`]YXž`i bX`Ui Wk
5fVY]hg`cgY`\UVYb`5bgdfi Wk`Ui Z`X]Y`@]ghi b[Yb`XYf`?Ua a Yfž`k]Y
Ui g`XYb`÷Zcfa Uh]cbYb`\Yfj cf[Y`h`6YgcbXYfg`VYa Yf`_Yb`gk Yfh
]ghž`XUgg`, \$' "\$\$\$`A]h[`]YXYfž`X]Y`j cb`XYb`6Y]hfÅ[Yb`VYZfY]h`g]bXž
XYbbcWk`XUg`j c`Y`@]ghi b[gUb[YVch`XYf`5fVY]hYf_Ua a Yf`
Yf\`U`hYb"8]YgY`÷gh]hi h]cb`]gh`gca]hY]b`k]Wk]h[Yf` ; UfUbh`ZØf
: U]fbYgg`i bX` ; `Y]Wk VY\`UbX`i b[`Ua`5fVY]hgd`Uhn"

?i fnY`K YfVYY]bV`YbXi b[
C fh`XYg` ; YgWk Y\`Ybg8YhU]`g`ni f`A Y`Xi b[K Ug`]gh
dUgg]Yfh3GYI i U`XY`]_hY`÷`k Y`Wk Yb
F Y[]cbYb3C VYfØghYffY]Wk ; YbUi Yf`C fh`VY`_Ubbh3C VYfØghYffY]Wk ž
² ghYffY]Wk ; UV`Yg`J Yf`YhnhY`3%`j Yf`YhnhY`DYfgcbGUWk`gWk`UXYb(\$\$\$
`GWk`UXYbI fgUWk`YX]g_f]a]b]YfYbX6YghY
F YZYfYbn) a]b"UhK Y]hYfY`E i Y`YbUfVY]hYf_Ua a Yf"Uh

Gci fW. `X]Y!bUWk f]Wk hYb"Uh

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