

9]b`6`]W_]bg`A]hhY`U`hYf. `8 Ug`5a VYf[Yf
6fi bbYbZYgh'&\$&'

5a VYf[Yf`6fi bbYbZYgh`ZY]Yfhj`ca` ; "V]g`%"`5i [i gh')) \$
Œ\ fY`/ ei chYWXhY/ ei ch`<cW`nY]h'a]h'a]hhY`U`hYf`]WYa
: `U]f`i bX`ZYgh]WYa `Dfc[fUa`a` "

⊕`XYf`GhUXh`5a VYf[`k]fX`Y]b`VYgcbXYfYg`9fY][b]g] cfVYfY]hYhž
XUg`X]Y`<YfnYb`XYf`6Øf[Yf`i bX`6Ygi`W`Yf[`Y]W`Yfa`U»Yb
YfZfYi`Yb`k]fX"J`ca` ; "V]g`%"`5i [i gh`ZY]Yfh`X]Y`GhUXh`XUg
5a VYf[Yf`6fi bbYbZYghž`XUg`]b`X]YgYa` Œ\ f`Ui`Z[fi bX`XYg
)) \$!`Å\ f][Yb`ž`V]`Ài`a`g`XYf`cf][]bU`Yb`5a VYf[Yf`<cW`nY]h
Y]bYb`HU[``Àb[Yf`U`g[Yk`c`b`h`ghUhhZ]bXYh"8]YgY`: Y]Yf`]W`_Y]hYb
g]bX`b]W`h`bi`f`Y]b`<Ø\Ydi`b`_h`ZØf`X]Y`GhUXhž`gcbXYfb`Ui`W`Y]bY
<ca`a`U[Y`Ub`X]Y` ; YgW`]W`hY`i bX`HfUX]h]cb`XYf`FY []cb"

9]b`6`]W_]b`X]Y` ; YgW`]W`hY

8]Y`cf][]bU`Y`5a VYf[Yf`<cW`nY]h`ZUbX`%(+(`nk]gW`Yb`DZU`n[fUZ
D\`)]dd`i bX`A`Uf[UfYhY`j`cb`6UmYfb!@UbXg\i`h`ghUhh"8]YgY
\]ghcf]gW`Y`J`YfUbgH`U`hi`b[`k`Uf`VYXYi`hYbXYf`U`g`X]Y`VY`_UbbhYfY
@UbXg\i`hYf`<cW`nY]h`i`bX`k]fX`a`]hj`]Y`Yb`: Ygh]W`_Y]hYb
[Yk`ØfX][h"8]Y`B`Yi`Ui`ZU[Y`XYg`: YghYg`Ui`ZXYa`A`Ul`d`Uhn`]gh`b]W`h
bi`f`Y]b`F`ØW`V`]W`_Ui`Zj`Yf[Ub[YbY`NY]hYbž`gcbXYfb`Ui`W`Y]bY
; Y`Y[Yb\Y]h`ZØf`X]Y`K`Å\`Yf[Ya`Y]bgW`UZhž`X]Y`_i`hi`fY`Yb`K`i`fnY`b
5a VYf[g`XYi`h]W`ni`a`UW`Yb" @Ui`fU`D]W`_Y`a`Ubbž`X]Y`ZØf`X]Y
²`ZYbh]W`_Y]hgUfVY]h`XYg`J`YfY]bg`7Ubhi`g`: Yffi`a`ni`gh`ÅbX][`]ghž
k`Y]».`K`]f`k`c`Yb`X]Y`HfUX]h]cb`YVYbX][`U`hYb`i`bX`XYb
A`YbgW`Yb`nY][Ybž`k]Y`X]Y` ; YgW`]W`hY`i`bg`df`Å[h"

9]b` : Ygh`ZØf`X]Y` [Ub`nY` : Ua`]`Y

8 Ug'6fi bbYbZYghV]YhYh'Y]b'j]Y`ZÀ`h][Yg'Dfc[fUa a 'gck c\`ZØf
: Ua]']Yb'U'g'Ui W\`ZØf'; YgW\]W\hg]bhYfYgg]YfhY''A]h'XYU`]ga i g'i bX
9b[U[Ya Ybh'\UVYb'X]Y`Yhk U'&\$`V]g'&) `U_h]j Yb'A]h[`]YXYf'XYg
J YfY]bg'7Ubhi g': Yffi a `Y]b'gdYn]Y``Yg'?]bXYfdfc[fUa a
Ybhk cfZYb''9]b'<c`n_Ufi ggY``i bX'A U`U_h]cbYb'Yfk UfhYb'X]Y
↑ b[Yb'; ÀghYž'X]Y`XUa]h'X]Y`A Ò[`]W\`_Y]h'\UVYbž`_fYUh]j `ni
k YfXYb'i bX`HY]`XYg': YghYg'ni `gY]b'' 8]Y'?]bXYf`ghY\Yb'ja
A]hY`di b_hi bX`gc``Yb'a]h': fYi XY'i bX`GdU» `]b'X]Y`K Y`h'XYg
A]hY`U`hYfg`Y]bhUi W\Yb ž`Yf[Àbnh'D]W_Y`a Ubb"

HfUX]h]cb`hf]ZZh'Ui Z'I b hYf\ U`hi b [

I bhYf'XYb'j]Y`Yb'5hhfU_h]cbYb'XYg'5a VYf[Yf'6fi bbYbZYghYg'k]fX
Yg'Ui W\`Y]b'gdY_hU_i `ÀfYg'F]hYfhi fb]Yf'[YVYb''8]YgY
K YhhVYk YfVY'g]bX`Y]bY`VY`YVhY`HfUX]h]cbž'X]Y`X]Y`A Ø\Y`XYf
J YfY]bga]h[`]YXYf'\`bYb'Y]bY`G]W\Yf\Y]h'i bX`Y]bYb'Ui ZFY[YbXYb
I bhYf\U`hi b[gk Yfhj Yf`Y]\Yb''A]h'@] Y!A i g]_i bX`\UbXk Yf_]W\Yb
J cfZØ\fi b[Yb'k]fX`Y]bY`Ui h\Ybh]gW\Y`5ha cgd\ÀfY`[YgW\UZZYbž
X]Y`XYb'6Ygi W\Yfb'X]Y`A Ò[`]W\`_Y]h'V]YhYhž'XUg'A]hY`U`hYf
\Ui hbU\`ni `YfZU\Yb"

6YXYi hYbXY': YghhU[Y

8 Ug': Ygh'ghUfhYh'Ua `8cbbYfghU[ž', ''5i [i ghž'a]h'Y]bYa `9]b`Ugg
VYfY]hg'i a `%'`I \f''8Yf'[fc»Y`\]ghcf]gW\Y': Yghni [ž'XYf'Ua
GUa ghU[`i a `%(`I \f`Xi fW\`X]Y`5`hghUXh'ZØ\fhž']gh'Y]bYg'XYf
<][\][\hg'i bX`[]Vh'Y]bYb'`YVYbX][Yb'9]bV`]W_`]b'X]Y`?i `hi f'i bX
HfUX]h]cb`XYf'J Yf[Ub[Yb\Y]h''8]Y`<cW\`nY]hghUZY`Ua
GUa ghU[UVYbX'k]fX`b]W\`h'bi f'Y]b`_i `]bUf]gW\Yg'<][\][\hž
gcbXYfb'Ui W\`Y]bY`5i ZØ\fi b[`j cb'9h]_YhY`i bX`HfUX]h]cbYbž'X]Y
XYb'; ÀghYb'j Yfa]hY`h'k]fX"

?i`hi f'i bX'; Ya Y]bgW\UZh'ja `: c_i g

8 Ug'6fi bbYbZYgh'gd]Y`h'Y]bY`k]W\h][Y`F c``Y`]b`XYf'5a VYf[Yf
; Ya Y]bgW\UZh'i bX`ZØfXYfh'XYb`Ni gUa a Yb\U`h''8]Y`HY]`bU\`a Y
XYf'6Ygi W\Yfž'X]Y`C ZYb\Y]h'ZØf'A YbgW\Yb'`]b`\]ghcf]gW\Yf

; Yk UbXi b[i bX`X]Y`c\Y`F YgcbUbni`Ui ZXUgDfc[fUa a`nY][Ybž
k]Y`HfUX]h]cbYb`X]Y`A YbgWXYb`j Yfv]bXYb`_ÖbbYb`"8]Yg`]gh`Y]b
NY]WXYb`ZÖf`XUggY`VYž`k]fX`XUg`; Ygh`XcW`cVYb`Ui Z`Y]bY`5fhi bX
K`Y]gY`[YghU`hYhž`X]Y`Y]b`; YZÖ`X`Yf`J`YfVi bXYb`Y]h`ZÖfXYfh"
D]W`Y`a`Ubb`gW`Y]Y»hia`h`Y]bYa`a`ch]j]YfYbXYb`5i Zfi Z`?ca`a`Yb
G]Y`j`cfVY]ž`Yf`VYb`G]Y`X]Y`; YgW]W`hY`i`bX`ZY]Yfb`G]Y`a`]hi`bg`

- 9]b hf]hhgd fY]gY.
- ?]bXYf`fi`bhYf`gYW`g`š\`fYb`Ł`ZfY]
- † [YbX`]WXY`fM]g`%(`š\`fY`Ł`&`9i`fc
- 9fk UW`gYbY.`(`9i`fc
- : Ua`]]Yb.`%\$`9i`fc
- <]ghcf]gW` ; Yk UbXYhY.`9]b hf]hh`ZfY]

÷g[YgUa`h`k`]fX`XUg`5a`VYf[Yf`6fi`bbYbZYgh`b]W`h`bi`f` ; YgW]W`hY
`VYbX][`k`YfXYb`UggYbž`gcbXYfb`Ui`W`XYb` ; Ya`Y]bgW`UZhgg]bb
i`bX`X]Y`?`i`hi`f`XYf`GhUXh`5a`VYf[`Ui`Z`VYgcbXYfY`K`Y]gY
nY`YVf]YfYb`"A`h`Y`XYa`š\`f`k`ÅW`gh`X]Y`6Y`]YVh`Y]h`X]YgYf
HfUX]h]cbž`X]Y`Ui`g`XYf`GhUXh`b]W`h`a`Y`f`k`Y[`ni`XYb`_Yb`]gh`

· B 5;

8 YhU]`g

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