

B Yi Y : 9; 5 / Ua d / GWa]hh!
B]YXYf`Uggi b [`]b`6Ua VYf [. `GYfj]W`i bX
6YfUhi b [`j cf`C fh

: 9; 5 / Ua d / GWa]h`Yf`0ZZbYh`Ua `) "'†`]'&\$\$(`Y]bY`bYi Y
B]YXYf`Uggi b [`]b`6Ua VYf [žj YfVYggYfh?i bXYbgYfj]W`i bX
9!A cV]`h`hgUb [YVchY"

8]Y`9f`0ZZbi b [`Y]bYf`bYi Yb`B]YXYf`Uggi b [`XYg
9`Y`_hfc [fc» \`AbX`Yfg : 9; 5 / `GWa]h`]b`6Ua VYf [`Uh`b]W`h`bi f
XUg`c`_U`Y` ; Yk YfVY`VY`YVhž`gcbXYfb`]gh`Ui W`Y]b`VYXYi hYbXYf
GWf]h`]b`XYf`9l dUbg]cb`XYg`l bhYfbY`a Ybg" A]h`XYa `bYi Yb
GhUbXcfh`]b`XYf` ; Y]gZY`XYf`GhfU» Y` (\$`k]fX`XYf`?i bXYbgYfj]W`]b
XYf`FY []cb`CVYfZfUb`_Yb`Yf`YV`]W`j YfVYggYfh"

Gh`Af`_i b [`XYf`fY []cbU`Yb`K]fhgW`UZh

8]Y`bYi Y`B]YXYf`Uggi b [`]gh`b]W`h`bi f`Y]b`k Y]hYfYf`GhUbXcfh`Z0f
: 9; 5 / `GWa]hž`gcbXYfb`Ui W`Y]b`NY]W`Yb`Z0f`XUg`9b [U [Ya Ybh
XYg`l bhYfbY`a Ybg]b`XYf`FY []cb""?i bXYb`_0bbYb`b]W`h`bi f`Ui Z
Y]bY`J]Y`nU` \`j cb`fi bX`) \$\$`UV` \c`VYfY]hYb`5fh`_Y`b`ni [fY]ZYbž
gcbXYfb`Ui W`j cb`Y]bYf`cdh]a U`Yb`J Yf`_Y`fgUbV]bXi b [
dfcZ]h]YfYbž`X]Y`gW`bY`Y`@]YZfi b [Yb`i bX`_0fnYfY`K UfhYnY]hYb
Yfa 0 [`]W`h" `K]f`g]bX`ghc`n`XUfUi Zž`i bgYfY`Df`AgYbn`k Y]hYf
Ui gni VUi Yb`i bX`i bgYfYb`?i bXYb`bcW`a Y`f`?ca Zcfhi bX
GYfj]W`ni `V]YhYb žYf`_`ÀfhYb`6YfbX`9VYf`Y]b`i bX : fUb`_`@YmgYfž
; YgW`ÀZhgZ0`fYf`XYg`l bhYfbY`a Ybg"

9]b`i a ZUggYbXYg`8]Ybgh`Y]ghi b [gUb [YVch

A]h`XYf`9f`0ZZbi b [`]b`6Ua VYf [`Yf`0`h`g]W`X]Y` ; YgUa hmU` \`XYf
: 9; 5 / `GWa]h!B]YXYf`Uggi b [Yb`]b`8Yi hgW`UbX`Ui Z`*`%`8]YgYf

5i gVUi 'gh'b]W h'bi f'ei Ubh]hUh] Yf'B Uhi f/Ui W X Ug VYghY\YbXY
8]YbghY]ghi b[gUb[YVch'k]fX'Yfk Y]hYfh": 9; 5 / 'GWa]h
Zc_i gg]Yfh'g]W X UfUi Z'9`Y_hfc!: UW VYhf]YVY]b
GW `ØggY`VYfY]W Yb`k]Y`A cbhU[Y`i bX`; YV`Ai XYhYW.b]_`ni
i bhYfghØhnYb" I bgYfY`8]YbghY]ghi b[Yb`g]bX`XUfUi ZUi g[Y`Y[hž
9`Y_hfc!: UW VYhf]YVYb`]b`U`Yb`6Y`Ub[Yb`ni f`GY]hY`ni`ghY\Yb ž
Yf`Ai hYfhY`: fUb`_@YmgYf`VY]`XYf`9fØZbi b[gZY]Yf"Gc`_ØbbYb
I bhYfbY\`a Yb`dYfgcbY`Y`@ØW_Yb`a]h`gdYn]U`]g]YfhYb: UW`_f`ÄZhYb
ØVYfvfØW_Yb"

9b[U[Ya Ybh']b`ni`_i bZhgc f]Yb h]YfhYb HYW b c`c []Yb

8 Ug`I bhYfbY\`a Yb`dcg]h]cb]Yfh'g]W`ni XYa`U_h]j`]a`6YfY]W`XYf`9!
A cV]`]h`Ä`h`i bX`fY[YbYfUh]j Yb`9bYf[]Yb"8]YgY`⊕]h]Uh]j Yb`g]bX`HY`
XYggYbž`k Ug: 9; 5 / 'GWa]h`U`g`Y]bY`ni`_i bZhgc f]Yb h]YfhY
GhfUhY[]Y`j`YfghY`h" I bgYf`9b[U[Ya Ybh`VYnØ[`]W`9!A cV]`]h`Ä`h`
i bX`fY[YbYfUh]j Yb`9bYf[]Yb`nY][h`i bgYf`6YghfYVYbž`bUW`U`h][Y
i bX`]bbcj Uh]j Y`@Øgi b[Yb`ZØf`X]Y`Ni`_i bZh`ni`V]YhYb ž`gc`6YfbX
9VYf`Y]b"8]Yg`]gh'b]W h'bi f`k]W h][`ZØf`X Ug`I bhYfbY\`a Yb`gY`Vghž
gcbXYfb`Ui W`ZØf`X]Y`[YgUa hY`6fUbW`Yž`X]Y`@Øgi b[Yb`ni`f
9bYf[]Yk YbXY`Ybhk]W_Y`b`a`i`gg"

: UW VYfUhi b[`i bX`? i bXYbbÄ\Y

8]Y`9fØZbi b[gZY]Yf`Vch`XYb`; ÄghYb`X]Y`A Ø[`]W`_Y]hž`g]W`ØVYf`X]Y
j]Y`Z`Ä`h][Yb`8]YbghY]ghi b[Yb`j`cb: 9; 5 / 'GWa]h`ni`_]bZcfa]YfYb"
: UW VYfUhYf`ghUbXYb`VYfY]hž`i`a`: fU[Yb`ni`_]`ÄfYb`i`bX`9]bV`]W_Y
]b`X]Y`i`bhYfgW]YX`]W Yb`6YfY]W`Y`k]Y`9!6i`g]bYgg`i`bX
; YV`Ä`i`XYhYW.b]_`ni`_]`[YVYb" I bgYfY: UW VYfUhYf`]b`i`bgYfYb
B]YXYf`Uggi b[Yb`g]bX`XUg`<Yfng hØW`_i`bgYfYg`I`bhYfbY\`a`Ybg`ž
ghY`hYb`9VYf`Y]b`i`bX`_@YmgYf`ZYgh`8]YgY`9I`dYfh]gY`]gh`VYgcbXYfg
k]W h][`ZØf`? i`bXYbž`X]Y`]bX]j]Xi`Y`Y`_@Øgi b[Yb`VYbØh][Yb"

: Un]h

⊕g[YgUa h`nY][h`X]Y`9fØZbi b[`XYf`bYi`Yb`B]YXYf`Uggi b[`]b

6Ua VYf[žk]Y : 9; 5 / 'GWa]hh'b]W\h'bi f'gY]bY'A Uf_hUbhY]'Y
Yfk Y]hYfb'a ÒW\hYž'gcbXYfb'Ui W\Y]b'VYXYi hYbXYf'5_hYi f'ja
k]fhgW\UZh]W\Yb'^2 _cgmghYa 'XYf'FY[]cb'k]fX"8 Ug'I bhYfbY\ a Yb
gYhh'iUi ZYfgh_'Ugg][Yb'?'i bXYbgYfj]Wž'j]Y'gY]h][Y
8]Ybgh'Y]ghi b[Yb'i bX'Y]b'_UfYg'9b[U[Ya Ybh'ZØf'bUW\U'h][Y
HYW\bc`c[]Ybž'k Ug'gck c\`ZØf': UW\VYhf]YVY'U'g'Ui W\ZØf'X]Y
'c_U`Y'; Ya Y]bgW\UZh'j cb'J cfhY]'gh"

: Øf'k Y]hYfZØ\ fYbXY' ðZcfa Uh]cbYb'VYgi W\Yb'G]Y'V]hhY'k k k "ZY[U!
gW\ a]hh"XY"

' B 5;

8YhU]'g

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