

J YfnÒ[Yfi b[Yb`VY]`5VZU`UVZi \f`]a
6YfW\hYg[UXYbYf`@UbX. `F 9A C B 8 =G
fYU[]Yfh

F 9A C B 8 =G`]bZcfa]YfhØVYf`j YfnÒ[YfhY`5VZi \f`j cb`<Ui g!
i bX`6]cUVZU``]a `@UbX_fY]g`6YfW\hYg[UXYbYf`@UbX"
B UW\`YYfi b[Yb`g]bX`[Yd`Ubhž`6YgW\k YfXYb`_ØbbYb`X]fY_h
[Ya Y`XYh`k YfXYb"

=a `@UbX_fY]g`6YfW\hYg[UXYbYf`@UbX`gcf[h`X]Y`G]hi Uh]cb`i a `X]Y
5VZi \f`j cb`<Ui g!`i bX`6]cUVZU``ZØf`I bfi \Y``8]Y`F 9A C B 8 =G
7\]Ya [Ui `; a V<ž`Y]b`I bhYfbY\`a Ybž`XUg`ZØf`X]Y`A Ø`Yb`hgcf[i b[
]b`X]YgYf`F`Y []cb`j YfUbhk`cfh`]W\`]ghž`\Uh`g]W\`bi b`ni `XYb
GW\k]Yf][_Y]hYb`[Y`Ài »Yfhž`X]Y`]b`XYb`Y`hnhYb`K`cW\Yb
Ui Z[YhfYhYb`g]bX`` , VYf`X]Y`; fØbXYž`X]Y`\]bhYf`XYb
J YfnÒ[Yfi b[Yb`ghY\Ybž`i bX`X]Y`[Yd`UbhYb`A U» bU\`a Yb`ni f
6Y\`YVi b[`X]YgYf`DfcV`Ya Y`[]Vh`Yg`bYi Y`≠Zcfa Uh]cbYb"

≠`XYb`?U`YbXYfk`cW\Yb`" %`i bX`` &`_Ua`Yg`ni`a`Ugg]j`Yb
DYfgcbU`Ui`gZ`À`Ybž`X]Y`X]Y`cfXbi b[g[Ya`À»Y`5VZi \f`XYf`5VZ`À`Y
ghUf`_VYY]bhf`ÀW\h][h`\UVYb``@Ui`h`F 9A C B 8 =G`k`UfYb`X]Y`i`fgUW\Yb
hY]`k`Y]gY`]b`XYf`U`_hi`Y`Yb`I`f`Ui`Vg!`i`bX`:`Yf]YbnY]h`ni`Z]bXYbž`X]Y
_i`fnZf]gh][Y`9b[`d`ÀggY`VY]`XYf`A`]hUfVY]hYfj`YfZØ[`VUf`_Y]h`ni`f`i`c`[`Y
\`UhhY``8]Yg`ZØ\`fhY`X`Uni`ž`X`Ugg`k`Yb][`Yf`YfZU\`fYbY`A`]hUfVY]hYf`ZØf
X]Y`5VZi \fhci`fYb`Y]b[`YgYhnh`k`YfXYb`a`i`gghYbž`k`Ug`X]Y`G]hi`Uh]cb
ni`g`Àh`]W\`_ca`d`]n]YfhY"

; Yd`UbhY`A U» bU\`a Yb`ni f`B UW\`YYfi b[

I`a`XYb`Ui`Z[`YhfYhYbYb`F`ØW_ghUbX`ni`VYgY]h][`Ybž`\Uh`F 9A C B 8 =G
VYfY]hg`A U» bU\`a Yb`ni f`B UW\`YYfi b[`XYf`5VZU``VY\`À`hYf
Ub[`Yghc»Yb``8]YgY`B UW\`YYfi b[Yb`gc``Yb`V]g`ni`a`9bXY`XYf

? U`YbXYfk cW`Y') `UV[YgW`cggYb`gY]b"8 Ug`l bhYfbY`a Yb
ZcfXYfh`X]Y`6Øf[Yf`Ui Z`]\fY`5VZU`VY`À`hYf`V]g`ni `Y]bYf`YfZc`[hYb
@YYfi b[`k Y]hYf`]\b`Ua `GhfU» YbfUbX`ni `UggYb"8]YgY`A U» bU`a Y
gc`g]W`YfghY`Ybž`XUgg`U`Y`5VZ`Y`nØ[][`VYgY]h][h`k YfXYb
_ØbbYb`i bX`_Y]bY`6Y`À`hYf`ØVYfei Y`Yb"

8]Y`J YfUbhk cfh]W`Yb`VYhcbYbž`XUgg`g]Y`]bhYbg]j`XUfUb`UfVY]hYbž
]b`XYb`fY[i `ÀfYb`5VZ` \fX]Ybgh`ni fØW`ni `_Y`fYb"': Øf`F`ØW`ZfU[Yb
ni `XYb`BUW`YYfi b[Yb`ghY`h`Y]bY`HY`YZcbbi`a`a`Yf`ni`f`J`YfZØ[i b[ž
i bhYf`XYf`6Øf[Yf`X]fY`_h`a`]h`XYf`8]gdcg]h]cb`j`cb`F`9A`CB`8`€
?cbhU`_h`Ui`ZbY`a`Yb`_ØbbYb"9g`]gh`k`]W`h][ž`XUgg`X]Y
?ca`a`i`b[_Uh]cb`c`ZYb`V`Y]Vhž`XUa`]h`U`Y`5b`]Y[Yb`nY]hbU`
VYUfVY]hYh`k`YfXYb`_ØbbYb"

8]Y`G]hi`Uh]cb`_Uh`ja` `@UbX`_fY]g`Xi`fW`Ui`g`ZØf`8]g`_i`gg]cbYb
[Ygc f[hž`i`bX`X]Y`6Yhfc`ZYbYb`Ài` » Yfb`]\f`6YXUi`Yfb`ØVYf`X]Y
I`bUbbY`a` `]W`_Y]hYbž`X]Y`Xi`fW`X]Y`J`YfnØ[Yfi`b[Yb`Yb`hghUb`XYb
g]bX" `F`9A`CB`8`€`_Uh`g]W`_Ui`W`VY]`XYb`6Øf[Yfb`ZØf`]\fY` ; YXi`X`]b
X]YgYf`gW`k`]Yf][Yb`NY]h`VYXUb`_h" `Gc`W`Y`9b[d`ÀggY`g]bX`nk`Uf`]b
XYf`6fUb`W`Y`b]W`hi`bØV`]W`ž`Y`Xc`W`Vf]b[h`XYf`nY]hk`Y]gY`A`Ub[Y`
Ub`DYfgcbU`]ja`a`Yf`<`YfUi`gZcfXYfi`b[Yb`a`]h`g]W`ž`X]Y`Yg`ni
VYk`À`h][Yb`[]`h"

K Ufi a `]gh`XUg`k`]W`h][3

9]b`j`Yf`Àgg`]W`Yf`5VZU`Yb`hgc f[i`b[gX]Ybgh`]gh`YggYbn]Y`ZØf`X]Y
GUi`VYf`_Y]hi`bX` ; Ygi`bX`Y]h`Y]bYf` ; Ya`Y]bXY"8]Y`J`YfnØ[Yfi`b[Yb
VY]`XYf`5VZ` \f`_ØbbYb`b]W`h`bi`f`ni`Y]bYa`i`bUb[YbY`a`Yb
 ; Yfi`W`ZØ`fYbž`gcbXYfb`Ui`W`a`YX]n]b]gW`Y`i`bX`_m[]Yb]gW`Y
DfcV`Ya`Y`a`]h`g]W`Vf]b[Yb"5i` » YfXYa`nY][h`X]Y`U`_hi`Y`Y
G]hi`Uh]cbž`k`]Y`k`]W`h][`Yg`]ghž`Ui`W`]b`NY]hYb`j`cb`DYfgcbU`a`Ub[Y`
cXYf`gU]gcbU`Yb`9b[d`ÀggYb`@Øgi`b[Yb`ni`Z]bXYbž`i`a`XYb`GYfj`]W`
Ui`ZfYW`hni`Yf`U`hYb"

8]Y`5VZU`Yb`hgc f[i`b[gVfUbW`Y`ghY`h`j`cf`Y]bYf`VYXYi`hYbXYb
<`YfUi`gZcfXYfi`b[ž`]bgVYgcbXYfY`k`Ybb`Yg`i`a`Y]bY`Xi`fW`[Y`YbXY
DYfgcbU`j`YfZØ[VUf`_Y]h`[Y`h"8]Y`I`a`gh`ÀbXYž`X]Y`ni`XYb
J`YfnØ[Yfi`b[Yb`[YZØ`fh`UVYbž`g]bX`_ca`d`Yi`ž`i`bX`Yg`nY][h`g]W`ž`

XUgg`Y]b`Y`Ub[Ya YggYbY`D`Ubi b[`i bX`:`YI]V]`h`h]b`XYf
DYfgcbU`k]fhgW`UZh`b`chk YbX][`g]bX`ži a `ni _ØbZh][Y`9b[d`ÀggY`ni
j Yfa Y]XYb"

8]Y`VYj c fghY`YbXYb`B UW`YYfi b[Yb`g]bX`Y]b`GW`f]h]b`X]Y
f]W`h][Y`F]W`hi b[`i bX`nY][Yb`ž`XUgg`XUg`A UbU[Ya Ybh`VY]
F 9A C B 8 €`X]Y`G]hi Uh]cb`Yfbgh`b]a a hi bX`U`_h]j `XUfUb`UfVY]hYhž
X]Y`5VZU`Yb`hgcf[i b[`gW`bY`gha Ò[`]W`k]YXYf`]b`XYb
B cfa U`VYhf]YV`ni `ØVYfZØ`fYb"

8]Y`<YfUi gZcfXYfi b[Yb`VY]`XYf`5VZU`k]fhgW`UZh]a `@UbX`_fY]g
6YfW`hYg[UXYbYf`@UbX

8]Y`DfcV`Ya Yž`a]h`XYbYb`X]Y`F 9A C B 8 €`7`Y]Ya [Ui `; a V<
_cbZfcbh]Yfh]ghž`ghY`Yb`]a `?cbhYI h`Y]bYf`ni bY`a YbX
Ubgdfi W`gj c`Yb`5VZU`k]fhgW`UZh]`a `@UbX`_fY]g`6YfW`hYg[UXYbYf
@UbX`nY][h]g]W`ž`XUgg`X]Y`VYghY`YbXYb`Ghfi _hi fYb`i bhYf`XYa
8fi W`_j cb`dYfgcbY`Yb`9b[d`ÀggYb`i bX`gU]gcbU`Yb
GW`k Ub`_i b[Yb`Y]XYb"`, VYf`X]Y`Gca a Yfa cbUhYž]b`XYbYb
I f`Ui VYfUbZfU[Yb`i bX`I f`Ui VgnY]hYb`XYf`A]hUfVY]hYf`Y]bYb
A UggYbUi gZU`Ub`:` UW`_f`ÀZhYb`j Yfi fgUW`Yb`_ØbbYbž`Yf`VYb`j]Y`Y
5VZU`Yb`hgcf[i b[gi bhYfbY`a Ybž`Y]bgW`Y]Y`]W`F 9A C B 8 €ž
9b[d`ÀggY`]b`XYb`5V`Ài ZYb"

æ `?cbhYI h`XYf`5VZU`k]fhgW`UZh]gh`Yg`b]W`h`bi f`j cb`6YXYi hi b[ž
X]Y`5VZ `f`ni j Yf`Àgg][`ni ` [Yk `À`f`Y]ghYbž`gcbXYfb`Ui W`X]Y
E i U]h`h`XYf`8]Ybgh`Y]ghi b[`ni `g]W`Yfb"8]Y`6Y`Ui dhi b[ž`XUgg
J YfhfYhi b[Yb`c`bY`Òfh]W`Y`?Yb`hb]ggY`ni a `9]bgUhn`_ca a Ybž
k]fZh`:` fU[Yb`ni f`9ZZ]n]Ybn`i bX`G]W`Yf`Y]h`XYf`5VZU`Yb`hgcf[i b[
Ui Z`8]Y`<YfUi gZcfXYfi b[`VYghY`h`XUf]bž`VU`UbW]YfhY`@Øgi b[Yb`ni
Z]bXYbž`X]Y`gck c`X]Y`6YXØfZb]ggY`XYf`6Øf[Yf`VYfØW`_g]W`h][Yb
U`g`Ui W`d`fU`_h]_UV`Y`A U» bU`a Yb`ni f`DYfgcbU`g]W`Yfi b[`]b`XYf
6fUbW`Y`V]YhYb"

?ccdYfUh]cb`a]h`c`_U`Yb`6Y`ØfXYb

I a `X]Y`G]hi Uh]cb`ni `j YfVYggYfbž]gh`Y]bY`Yb[Y`Ni gUa a YbUfVY]h
nk]gW`Yb`F 9A C B 8 €`i bX`XYb`c`_U`Yb`6Y`ØfXYb`Yb`hgW`Y]XYbX"

8]YgY' ?cc dYfUH]cb`_Ubb`gck c\`Xi fW\`]bZcfa Uhj`Y
5i ghUi gWZcfa UhY`U`g`Ui W\`Xi fW\` [Yn]Y`hY
FY`fi h]Yfi b[ga U» bU\`a Yb`j cb`DYfgcbU` [YghAf`_h`k YfXYb`"
J YfUbghU`hi b[Yb`ni f`5i Z`_`Äfi b[`ØVYf`X]Y`6YXYi hi b[`XYf`
5VZU`hfYbbi b[`i bX`X]Y`J YfUbhk cfhi b[`XYf`6Øf[Yf`_`ÖbbhYb
YVYbZU`g`i bhYfghØhnhk YfXYbž`i a`XUg`6Yk i gghgY]b`ZØf`
bUW\`U`h][Y`DfU`h]_Yb`ni`Yf\`Ö\`Yb`"

Ni XYa`_`_`ÖbbhY`Y]bY`F`ØW_gdfUWY`a`]h`XYf`6Yj`_`_`Yfi b[`Y`ZYbž`
i a`XYfYb`6YXØfZb]ggY`i bX`9fk Ufhi b[Yb`VYggYf`ni`j`YfghY\`Yb`"
8]YgY`F`ØW_a`Y`Xi b[Yb`g]bX`k`]W`h][`ZØf`X]Y`9bhk`]W`i`b[
a U» [YgW`bY]XYfhYf`@Øgi b[Yb`ni f`5VZU`Ybhgc f[i b[ž`X]Y`gck c\`
YZZ]n]Ybh`U`g`Ui W\`bUW\`U`h][`g]bX`"

8]Y`F`c`Y`j`cb`HYW`bc`c`[]Y`]b`XYf`5VZU`k`]fhgW`UZh`

HYW`bc`c`[]gW`Y`_`_`bcj`Uh]cbYb`\`UVYb`XUg`DchYbn]U`ž`Ui W\`X]Y
5V`Äi`ZY`]bbYf\`U`V`XYf`5VZU`k`]fhgW`UZh`ni`fYj`c`i`h]cb]YfYb`"
8][]hU`Y`K`Yf`_nYi`[Y`i`bX`GYbgcfYbž`X]Y`VY]gd]Y`gk`Y]gY`XYb`
: Ø`ghUbX`j`cb`5VZU`VY`\`Ä`hYfb`a`YggYbž`_`ÖbbhYb`XUVY]`\`Y`ZYbž`
@YYfi b[Yb`YZZ]n]YbhYf`ni`d`UbYb`"8i fW`gc`W`Y`HYW`bc`c`[]Yb`
`]Y»`Y`g]W`b]W`h`bi`f`X]Y`DYfgcbU`U`[Y`j`YfVYggYfbž`gcbXYfb`Ui`W`
X]Y`HfUbgdcfhk`Y[Y`cdh]a`]YfYbž`k`Ug`gW`i`ggYbX`]W`ni`Y]bYf`
FYXi`n]Yfi b[`XYf`6Yhf]YVg`c`ghYb`ZØ\`fYb`_`ÖbbhY`"

8]Y`_`a`d`Ya`Ybh]Yfi b[`X]YgYf`HYW`bc`c`[]Yb`YfZcfXYfh`YXcW`
_`bj`Ygh]h]cbYb`i`bX`GW`i`i`b[Ybž`i`a`g]W`Yfni`ghY`Ybž`XUgg`X]Y`
A`]hUfVY]hYf`a`]h`XYb`bYi`Yb`GmghYa`Yb`j`YfhfUi`h`g]bX`"8]Yg`_`ÖbbhY`
g]W`_`Ub[Zf]gh][`Ui`gnU`\`Ybž`XU`Y]b`fY]Vi`b[g`cgYf`5V`Ui`Z`XUg`
J`YfhfUi`Yb`XYf`6Øf[Yf`]b`X]Y`8]Ybgh`Y]ghi b[`ghAf`_Yb`k`ØfXY`"

Ni`_`i`bZhgUi`gV`]W`_`ZØf`X]Y`5VZU`k`]fhgW`UZh`

8]Y`5VZU`k`]fhgW`UZh`ghY`\`hj`cf`j`]Y`Yb`<`YfUi`gZcfXYfi b[Yb`"9g`j]gh`
k`]W`h][ž`XUa`]hi`a`ni`[Y\`Ybž`i`a`gck`c\`_`i`fnZf]gh][Y`DfcV`Ya`Y`U`g`
Ui`W`_`Ub[Zf]gh][Y`HfYbXg`ni`Yf`_YbbYb`i`bX`ni`UXfYgg]YfYb`"8Yf`
Hci`f]ga`i`g`]a`6YfW`hYg[UXYbYf`@UbX`ghY`h`ni`gÄ`hn`]W`Y`
5bZcfXYfi b[Yb`Ub`X]Y`5VZU`Ybhgc f[i b["`A`]h`Y]bYf`Yf\`Ö\`hYb`

5bnU\`Ub`gU]gcbU`Yb`6Ygi WXYfb`k ÅWgh`Ui W`XYf`5VZU`žXYf
j Yfk U`hYh`k YfXYb`a i gg" GhfUHY []Ybž`X]Y`Ui W`hYa dcfÅfY
5bgh]Y[Y`VYfØW_g]W`h][Ybž`g]bX`_f]h]gW`ZØf`XYb`9fZc`["

8]Y`F 9A CB 8 €7\]Ya [Ui `; a V<`a i gg`b]W`h`bi`f`g]W`YfghY`Ybž
XUgg`5VZU``_cffY`_h`i bX`dØb`_h]W`UV[Y`c`h`k]fXž`gcbXYfb`Ui W`
XUfUi Z`j cfVYfY]hYh`gY]bž`Ui Z`ni _ØbZh][Y`9b[dÅggY`i bX
<YfUi gZcfXYfi b[Yb`ZYI]VY`ni `fYU[]YfYb`"8]Y`æ d`Ya Ybh]Yfi b[
j cb`]bhY`][YbhYb`D`Ubi b[ggmghYa Yb`i bX`Ub[Zf]gh][Yb
GW`i `i b[gdfc[fUa`a Yb`ZØf`A]hUfVY]hYf`_ØbbhY`Y]bYb`dcg]h]j YfYb
J Yf`Ui Z`XYf`5i ZhfÅ[Y`ZØfXYfb`i bX`Yhnh]W`ni`f`GhUV]`hÅh`XYg
[YgUa`hYb`GmghYa`g`VY]hfU[Yb`"

Ni`gUa`a`YbZUggYbX`Åggh`g]W`gU[Ybž`XUgg`XYf`GW`ØggY`ni`f
J YfVYggYfi b[`]b`Y]bYf`?ca`V]bUh]cb`Ui`g`hfUbgdUfYbhYf
?ca`a`i`b]_Uh]cbž`hYW`bc`c []gW`Ya`Bi`hnYb`i`bX`Y]bYf`gc`]XYb
dYfgcbY`Yb`6Ug]g`]Y[hž`i`a`XYb`5bZcfXYfi b[Yb`XYf`a`cXYfbYb
5VZU`k]fhgW`UZh`[YfYW`h`ni`k`YfXYb`"

8YhU]`g

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