

2 \ f]b[Yb'i bX' ? ØbnY`gUi . 'J UbXU`]ga i g
i bX'I bZU`Z'i W h'VYgW ÅZh][Yb'Dc`]nY]

5_hi Y`Y'Dc`nY]VYf]W hY'Ui g'<Y]`Vfcbb.; UfhYb\ØhYb
VYgW ÅX][h'i bX'I bZU`Z'i W h']b' ? ØbnY`gUi "'K Y]hYfY' ðZcg
\Yf°

ð'XYf'B UW h'j cb'A]h'k cW'Ui Z'8 cbbYfghU['k i fXYb']b'2 \ f]b[Yb
a]bXYghYbg'XfY]; UfhYb\ØhYb'VYgW ÅX][h'i bVY_UbbhY
9]bVfYW Yf'\UVYb'Ub'XYb'I bhYf_ØbZbYb']b'XYf'GhfU»Y' 5a
C W gYbgYY 'k Øgh'[Y\Ui ghi bX'XUVY]'GW ÅXYb'j Yfi fgUW h'z'XYfYb
5i ga U»'bcW' b]W h'VYn]ZYfh'k YfXYb'_Ubb"'8]Y'Dc`nY]' \ cZb'Ui Z
<]bk Y]gY'j cb'k Y]hYfYb'; YgW ÅX][hYb'cXYf'NYi [Yb'i bX'V]hYh
XUfi a ž'g]W'i bhYf'XYf'HY'YZcbbi a a Yf'\$+- (%'- '\$\$'a]h'XYa
Dc`nY]fYj]Yf'2 \ f]b[Yb']b'J YfV]bXi b['ni' gYhnYb"

8Yf'J cfZU`k]fZi: fU[Yb'ni f'G]W Yf\Y]h']b'XYf'B UW VUfgW UZh'Ui Z'
; UfhYb\ØhYb'g]bX'cZb'a]h'k Yfhj c`Yb'; YfÅhYb'i bX'dYfgØb`]W Yb
; Y[YbghÅbXYb'Ui g[YghUhhYh'z'X]Y'ZØf'X]Y'6Yg]hYf'j cb'6YXYi hi b[
g]bX"'I a gc'gW cW_]YfYbXYf']gh'Ygž'XUgg'gc`W Y'HUHyb'cZbVUf
b]W h'Ui ggW`Y» `]W]b'Xi b_Yb'; UggYb'ghUhhZ]bXYbž'gcbXYfb'Ui W
]b'K c\b[Y[YbXYb'[YgW Y\Yb'_ØbbYb"'9g'V'Y]Vh'i b_Ufž'cV'X]Y
HÅhYf'[Yn]Y'h'bUW'K YfhgUW Yb'gi W hYb'cXYf'Ui g'fY]bYf
NYfghØfi b[gk i h'\UbXY`hYb"

I bZU`Z'i W h']b' ? ØbnY`gUi

5a'gY`VYb'8cbbYfghU[a cf[Yb'YfY][bYhY'g]W]b' ? ØbnY`gUi 'Y]b
k Y]hYfYf'J cfZU`ž'XYf'ZØf'5i ZfY[i b['gcf[hY"'9]bY'V'c bXY': fUi ž'X]Y
a]h'Y]bYa 'k Y]» Yb' ? `Y]bk U[Yb'i bhYfk Y[g'k Ufž'VYgW ÅX][hY'VY]a
5i gdUf_Yb'Y]bYb'dUf_YbXYb'6A K'Ui Z'XYa'DUf_d`Uhn'Y]bYg
6Ui a Uf_hYg']b'XYf'K ØfnVi f[Yf'GhfU»Y"'8Yf'I bZU`dUgg]YfhY'Ua

A cf[Yb' [Y[Yb', 'I \f" 8]Y'6Yg]hnYf]b'XYg'6A K g_ Y\fhY'Yhk U'%)
A]bi hYb'gdÅhYf'ni fØW_ i bX'ghY''hY'ZYghž'XUgg']\f': U\fnYi ['Y]bYb
GWUXYb'j cb'fi bX'' "\$\$\$'9i fc'Yf'jhYb'\UhhY"

8]Y'i bVY_UbbhY': U\fyf]b'XYg?'Y]bk U[Ybg'k i fXY'_i fnnY]h]['Ua
I bZU`cfh[YgY\Ybž'VYj cf'g]Y'g]W\YbhgW\`cggž'ni 'ZØW'hYbž'c\ bY
XYb'GWUXYb'Ubni nY][Yb'cXYf'X]Y'Dc`nY]'ni 'j]bZcfa]YfYb"Gc`WXY
J cfZÄ`Y'g]bX'b]W'h'bi f'Äf[Yf]W\ZØf'X]Y'; YgW\ÄX][hYbž'gcbXYfb
_ÖbbYb'Ui W\XUg'; YZØ\`j cb'G]W\Yf\Y]h]b'XYf'; Ya Y]bgW\UZh
VYY]bhfÄW'h][Yb''NYi [Ybž'X]Y'XYb'J cfZU`VYcVUW'hYh'\UVYb'cXYf
k Y]hYfY' bZcfa Uh]cbYb'\UVYbž'g]bX'Ui Z[YZcfXYfhž'g]W\i bhYf'XYf
HY'YZcbbi a a Yf'\$+- ('\$'- (\$\$'VY]a 'Dc`nY]fYj]Yf'?ØbnY'gUi 'ni
a Y'XYb"

G]W\Yf\Y]h]b'XYf'B UW\ VUfgW\ UZh

8]YgY'J cfZÄ`Y'j b'^ \f]b[Yb'i bX'?ØbnY'gUi 'nY][Yb'Y]ba U'a Y\fž
k]Y'k]W'h]['Yg]ghž'Ui Z'X]Y'G]W\Yf\Y]h]b'K c\bdUf_g'i bX
B UW\ VUfgW\ UZhYb'ni 'UW'hYb''8]Y'Øb[ghYb'9fY][b]ggY'k YfZYb'Y]b
@]W'h'Ui Z'X]Y'Bchk YbX][_Y]h]j cb'K UW\gUa _Y]h'i bX
B UW\ VUfgW\ UZhg\`ZY''K Ä\fybX'9]bVfØW\Y'i bX'J Yf_Y\fgi bZÄ`Y
b]W'h'Ui g[YgW\`cggYb'k YfXYb'_ÖbbYbž']gh'Yg'YbhgW\Y]XYbXž'XUgg
X]Y'; Ya Y]bgW\UZh'ni gUa a YbUfVY]hYhž'i a 'gc`WXY'J cf_ca a b]ggY
ni 'j Yfa]bXYfb"

8]Y'Dc`nY]' \Uh]b'VY]XYb': Ä`Yb'VYfY]hg'9fa]h'i b[Yb
Ui Z[Ybca a Yb'i bX'VYa Ø\h'g]W\ž'X]Y'J YfUbhk cfh]W\Yb'Ui gZ]bX][
ni 'a UW\Yb''8Yf'GW\i hn'j cb'6Yg]hn'i bX'X]Y'GhÄf_i b['XYg
G]W\Yf\Y]hg[YZØ\`g]b'XYb'GhUXhY]Yb'\Äb[Yb'Ui W\j cb'XYf
U_h]j Yb'A]hk]f_i b['XYf'6Øf[Yf'UV''>XYf'<]bk Y]gnÄ`h'i bX'_Ubb
a Ö[`]W\Yfk Y]gY'YbhgW\Y]XYbX'XUni 'VY]hfU[Ybž'XUgg'HÄhYf'[YZUggh
k YfXYb"

8]Y'6Yk c\ bYf'XYf'VYhfcZZYbYb'; Y[YbXYb'gc`hYb'Yfa i h][h
k YfXYbž']\f'K c\bi a Z'X'ja '5i [Y'ni 'VY\U'hYb'i bX'VY]
j YfXÄW'h][Yb'6YcVUW\hi b[Yb'gW\ bY''ni '\UbXY'b''C Zhi_ÖbbYb
_Y]bY'8YhU]gž'X]Y'ni bÄW\gh'i bVYXYi hYbX'YfgW\Y]bYbž'[fc» Y
5i gk]f_i b[Yb'Ui Z'X]Y'9fa]h'i b[Yb'\UVYb''FY[Y'a Ä»][Y

B UWX VUfgWX UZhghfY ZYb`i bX` ; Ygd fÅWX Y`ØVYf`G]WX Yf\Y]hgh\Ya Yb
_ÒbbhYb`ni gÅhn`]WX` \Y`ZYbž`XUg` ; Ya Y]bgWX UZhg[YZØ\`ni` ghÅf_Yb
i bX`XUg`6Yk i gghgY]b`ZØf`dchYbn]Y`Y`F]g]_Yb`ni` gWX ÅfZYb`8]Y
J YfUbhk cfhi b[`ni f`5i ZfYWX hYf\U`hi b[`XYf`G]WX Yf\Y]h`]Y[h`b]WX h
bi f`VY]`XYf`Dc`]nY]ž`gcbXYfb`Ui WX`VY]`YXYa`9]bnY`bYb`]b`XYf
; Ya Y]bXY"

< Åi Z][Y`HÅhYfdfcZ]`Y`i bX`A ch]j Y

8]Y` : Å`Y`j cb`J UbXU`]ga i gž`k]Y`X]Y`6YgWX ÅX][i b[`XYf
; UfhYb\ØhhYb`]b`2` \f]b[Ybž`g]bX`HY`]Y]bYg`[fØ» YfYb`A i ghYfgž`XUg
]b`j]Y`Yb` ; Ya Y]bXYb`VYcVUWX hYh`k YfXYb`_Ubb`"GhUh]gh]_Yb
nY][Ybž`XUgg`J UbXU`]ga i g`Åi Z][`j cb`ž [YbX`]WX Yb`VY[Ub[Yb
k]fXž`X]Y`cZh`XUg` ; YZØ\`UVYbž`XUgg`]\fY`HUhYb`_Y]bY`Yfbgh\UZhYb
?cbgYei YbnYb`\UVYb`8]Y`A ch]j Y`g]bX`j]Y`ZÅ`h][`i bX`fY]WX Yb`j cb
@Ub[Yk Y]Y`V]g`\]b`ni` ; fi ddYbnk Ub["`6Y]`XYfUfh][Yb`HUhYb
gd]Y`Yb`Ui WX`gcn]U`Y`I` bhYfgWX]YXY`cZh`Y]bY`F c`Y`/]b
Y]b`_ca`a YbggWX k ÅWX YfYb` ; Y[YbXYb`_Ubb`XUg`F]g]_c`ZØf
J UbXU`]ga i g`\Ø\Yf`gY]bž`XU`X]Y`gcn]U`Y`?cbhfc`Y`[Yf]b[Yf`]gh"

8]Y`Dc`]nY]`i bX`Gcn]U`UfVY]hYfb`g]bX`[YZcfXYfhž`ZfØ\nY]h][` [Y[Yb
gc`WX Y`HYbXYbnYb`]j cfni [Y\Ybž`i a`X]Y`ž [YbX`Ui Z`d cg]h]j Y`K Y[Y
ni`Yb`_Yb`"DfÅj Ybh]cbgd f c[fUa`a Y`]b`GW i`Yb`i bX
; Ya Y]bgWX UZhgnYbhYb`gck]Y`Y]b`j YfghÅf`hYg`9b[U[Ya Ybh`XYf
6Yj Ø`_Yfi b[`_ÒbbYb`XUni`VY]hfU[Ybž`J UbXU`]ga i g
Ybh[Y[Ybni k]f`_Yb"

8]Y`fYWX h`]WX Yb`? cbgYei YbnYb`j cb J UbXU`]ga i g

J UbXU`]ga i g`]b`8Yi hgWX`UbX`]gh[Ya Å»`z`' \$` `XYg
GhfUZ[YgYhnVi WX Yg`fGh` 6Ě`ghfUZVUf`8]Y`GhfUZYb`_ÒbbYb`Yf\YV`]WX
j Uf][YfYbž`VUg]YfYbX`Ui Z`XYf`GW k YfY`XYg`GW UXYbg`i bX`XYf
K]YXYf\c`i b[ghUhYb`XYg`HÅhYfg`6Y]`GUWX VYgWX ÅX][i b[`g]bX
; Y`XghfUZYb`cXYf` : fY]\Y]hgghfUZYb`j cb`V]g`ni`nk Y]`ž\YfYb`a`Ò[`]WX"

9]b`k Y]hYfYg`fY`Yj UbhYg`fYWX h`]WX Yg` ðghfi a`Ybh`]gh`XYf

GW UXYbYfgUhnžXYb`X]Y ; YgW`AX][hYb`j cb`XYb`H`hYfb`ZcfXYfb
_`ObbYb" `b`8Yi hgW`UbX`g]bX`H`hYf`]b`XYf`FY[Y`Ui W
n]j]`fYWX`h]W`Z`f`X]Y`YbhghUbXYbYb`GW`AXYb`j YfUbhk`cfh]W`"8cW
cZh]gh`Yg`Z`f`X]Y`6YhfcZZYbYb`gW`k]Yf][ž`X]Y`H`hYf`Ui`gZ]bX][`ni
a`UW`Ybž]bgVYgcbXYfY`k`Ybb`g]Y`Ubcbma` `UbXY`b"8]Y
5bnY][YbYfghUhi`b[`VY]`XYf`Dc`nY]`]gh`XU`Yf`Y]b`k`]W`h][Yf`GW`f]hž
i`a`fYWX`h]W`Y`GW`f]hY`Y]b`Y]hYb`ni`_`ObbYb"

GhUh]gh]gW`Y`8`UhYb`ni`J`UbXU`]ga`i`g`

@Ui`h`Y]bYf`Ghi`X]Y`XYg`6i`bXYg`_f]a`]bU`Ua`hYg`f6?5L`]gh`X]Y`NU`
XYf`fY[]ghf]YfhYb`J`UbXU`]ga`i`gZ`Y`]b`8Yi`hgW`UbX`]a` `U`f`&\$&&
i`a`Yhk`U`&`DfcnYbh]a` `J`Yf[`Y]W`ni`a` `J`cf`U`f`[Ygh]Y[Yb"
`b]g[YgUa`hk`i`fXYb`ØVYf`(\$\$\$\$`:`A`Y`j`cb`GUW`VYgW`AX][i`b[
fY[]ghf]Yfh"6YgcbXYfg`VYhfcZZYb`g]bX`gh`Xh]gW`Y ; YV]YhYž`k`c`X]Y
8]W`hY`Ub`C`V`Y`_`hYbž`X]Y`N]Y`j`cb`J`UbXU`Yb`k`YfXYb`_`ObbYbž
`U`Yf`]gh"

8]Y`8i`b`_`Y`n]ZZYf`]gh`YXcW`cW`ž`XU`j`]Y`Y`:`A`Y`j`cb`_`Y]bYb
6YgW`AX][i`b[Yb`b]W`h`Ub[YnY][h`k`YfXYb"@`_`U`Y`b]h]Uh]j`Yb`ni`f
?f]a`]bU`]h`hgd`f`A`j`Ybh]cb`i`bX`5i`Z`_`A`fi`b[`ØVYf`X]Y`:`c`[Yb`j`cb
J`UbXU`]ga`i`g`gd]Y`Yb`Y]bY`k`]W`h][Y`F`c`Y`ž`i`a`X]Y`6Yj`Ø`_`Yfi`b[`ni
gYbg]V`]g]YfYb`i`bX`X]Y`:`U`n`U`Yb`ni`gYb`_`Yb"8]Y`6YhY]i`b[`XYf
6Øf[Yf`gck`]Y`Y]bY`Yb[Y`Ni`gUa`a`YbUfVY]h`a`]h`XYf`Dc`nY]`g]bX
YbhgW`Y]XYbXY`9`Ya`YbhY`]a`?`Ua`dZ[Y[Yb`J`UbXU`]ga`i`g"

6i`bXYg`_f]a`]bU`Ua`h`

8YhU`]g`

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