

J Yf_Y\ fgi bZU``Ub`XYf`: Yi W\ h]b [Yf
GW\ YfY. `Nk Y]`@Y]W\ hj Yf`YhnhY`]b`Gi`nVUW\

J Yf_Y\ fgi bZU``Ub`XYf`: Yi W\ h]b [Yf`GW\ YfY`nk]gW\ Yb
Gi`nVUW\`i bX`FYbhf]gW\.`Nk Y]: U\fnYi [Y`_c``X]YfYbž`Y]W\ hY
J Yf`Yhni b [Ybž`HchU`gW\ UXyb"

5a`BUW\ a]hhU [`XYg`&, "5i [i gh`&\$&(`YfY][bYhY`g]W\ `Y]b`gW\ k YfYf
J Yf_Y\ fgi bZU``]a`6YfY]W\`XYf`: Yi W\ h]b [Yf`GW\ YfYž`X]Y`g]W\
nk]gW\ Yb`Gi`nVUW\`i bX`FYbhf]gW\`YfghfYW`h`I a`%) .\$\$`I` \f`_Ua
Yg`ni`Y]bYf`?c``]g]cbž`X]Y`VY]XY`: U\fnYi [Y`Yf\YV`]W\`VYgW\`AX][hY"
8Yf`J`cfZU``YffY [hY`gW\ bY``X]Y`5i`Za`Yf_gUa`_Y]h`XYf`Dc``nY]`i bX
XYf`FYhni b [g_f`ÄZhYž`X]Y`i a [Y\YbX`j`cf`C`fh`k`UfYb"

B UW\`YfghYb`9f`_Yb`hb]ggYb`k`Uf`Y]bY`: fUi`a`h]`\fYa`D_k`Ui`ZXYf
@%&*`j`cb`Gi`nVUW\`]b`F]W\`hi b [`Gh`"b [VYfh`i`bhYfk`Y [g``a
5i [YbV`]W`ž`U`g`g]Y`bUW\``]b_g`UVV]Y [Yb`k`c``hYž`b`Ä\YfhY`g]W\`Y]bY
UbXYfY`: U\fnYi [ZØ\Yf]b`Ui`g`F]W\`hi b [`GUUfVfØW`_Yb`Ui`ZXYf`@
&) &ž`X]Y`VYbZU``g`X]Y`5Vg]W\`h`UhhYž`bUW\``]b_g`]b`F]W\`hi b [
Gi`nVUW\`ni`ZU\YfYb``6Y]`XYf`9]ba`ØbXi b [`XYf`VY]XYb`GhfU»Yb
Ua`Yg`ni`a`i b [`ØW`]W\`Yb`Ni`gUa`a`Ybghc»`XYf`: U\fnYi [Y"

I bZU``\ Yf [Ub [`i bX`: c` [Yb

8]Y`K`i`W\`h`XYg`5i`ZdfU``g`k`Uf`gc`ghUf`ž`XUgg`Y]bYf`XYf`K`U [Yb
ØVYfgW\`i [`i bX`Ui`ZXYa`8UW\`ni`a`@Y [Yb`_Ua`"
;`ØW`_]W\`Yfk`Y]gY`_c`bbhYb`X]Y`VY]XYb`: U\Yf]bbYb`] \fY`: U\fnYi [Y
fYW\`hY]h][`j`Yf`UggYb`i bX`k`i`fXYb`bi`f`Y]W\`hj`Yf`Yhnh``8]Y
J Yf`YhnhYb`k`i`fXYb`]b`bU\Y [Y`Y [YbY`?fUb`_Yb`\Äi`gYf
hfUb`gdc`fh]Yfhž`i`a`g]W\`Yfni`ghY``Ybž`XUgg`g]Y`X]Y`bc`hk`YbX][Y
a`YX]n]b]gW\`Y`<]Z`Y`f\]Y`hYb``9g`k`Uf`Y]b [`ØW`_]W\`Yf`I`a`ghUbXž
XUgg`_Y]bY`gW\`k`YfYfYb`J Yf`Yhni b [Yb`cXYf`[Uf`GW\`]a`a`YfYg`ni

VY_`U[Yb`k UfYb"

8]Y`a UhYf]Y`Y`GW\UXYbVYk Yfhi b[`gW\`A[h`a]h`Y]bYa `a]hh`YfYb
Z0bZghY``][Yb`6YhfU[`ni `6i W\Y`"6Y]XY` : U\fnYi [Y`k i fXYb`U`g
k]fhgW\UZh]W\Yf`HchU`gW\UXYb`Y]b[Yghi Zh`k Ug`VYXYi hYh`XUgg`X]Y
F YdUfUhi f_cghYb`X]Y`U_hi Y`Y`J Yf_Y\fgk YfhY`XYf`5i hcg
0VYfghY][Yb`"5i g`X]YgYa `; fi bX`k]fX`Yg`Z0f`X]Y`6YhY`][hYb
YfZcfXYf`]W\`gY]bžg]W\`i a `9fgUhnZU\fnYi [Y`ni `_0a a Yfb"

9fgh\Y`ZYf`i bX`dc`]nY`]W\Y`A U» bU\ a Yb

8]Y`Dc`]nY]]bgdY_h]cb`Gi `nVUW\`VfUW\hY`]b`]fYf`A]hhY`]i b[`]\fYb
8Ub_`Z0f`X]Y`gW\`bY`Y]b[fY]ZYbXYb`9fgh\Y`ZYf`ni a `5i gXfi W_`
8]YgY`DYfgcbYb`k UfYb`j cf`Cfhi bX`_0a a YfhY`g]W\`i a `X]Y
j Yf`YhnhYb` : U\fYf]bbYbžV]g`X]Y`F Yhi b[g_f`Z`hY`Y]bhfUZYb`"Gc`W\Y
<UbX`i b[Yb`g]bX`j cb` [fc»Yf`6YXYi hi b[`]b`BchZ`A`Ybž`XU`g]Y`cZh
YbhgW\Y]XYbX`Z0f`XUg`K c`Yf[Y\Yb`XYf`J Yf`YhnhYb`gY]b`_0bbYb"

B UW\`XYa `l bZU``a i gghY`X]Y`l bZU``ghY`Y`_i fnZf]gh][`[YgdYffh
k YfXYbž`i a `X]Y`l bZU``Ui ZbU\ a Y`Xi fW\`X]Y`Dc`]nY`]ni
Yfa 0[`]W\Yb`"8]YgY`A U» bU\ a Yb`g]bX`k]W\h][ž`i a `6Yk Y]gY`ni
g]W\Yfb`i bX`XYb`l bZU``Yf[Ub[`ni `_'`A`fYb`"8]Y`6Y\0fXYb`k YfXYb
k Y]hYfY`ϕZcfa Uh]cbYb`ni gUa a YbhfU[Ybž`i a `XYb`[YbUi Yb
J Yf`Ui Z`XYg`; YgW\Y\Ybg`ni `Yfa]hhY`b"

ϕg[YgUa h`k Uf`XYf`J cfZU``Y]bY`YfbghY`9f]bbYfi b[`Ub`X]Y
; YZU\`fYb`]a `GhfU»Ybj Yf_Y\f`i bX`X]Y`Bchk YbX][_Y]hž`ghYhg
Ui Za Yf_gUa `ni `gY]b`"8Yf`Ni gUa a YbdfU``nk]gW\Yb`nk Y]
: U\fnYi [Yb`]b`Y]bYf`gc`VY`YVhYb`; Y[YbX`nY][hž`k]Y`gW\`bY`
gc`W\Y`l bZ`Y`[YgW\Y\Yb`_0bbYb`i bX`k]Y`k]W\h][`X]Y`9]b\U`hi b[
XYf`J Yf_Y\fgfY[Y`b`]ghž`i a `gc`W\Y`hfU[]gW\Yb`Nk]gW\YbZ`Y`ni
j Yfa Y]XYb"

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