

9a ch]cbU`Yg':]bU`Y. 'B]Yk]UXca U`_fÒbh
g]W`]b`5`dY`X`<i Yn

?UhUfnmbU`B]Yk]UXca U`[Yk]bbh`X]Y`Hci f`XY': fUbW`XYf
: fUi Yb`&\$&']b`5`dY`X`/ ` \$' - /<i Ynž`k Å\fybX`8Ya]
Jc`Yf]b[`]\fyb`H]hY`b]W`hj YfhY]X][Yb`_Ubb"

5`dY`X <i Yn`k Uf`Ua `j Yf[Ub[YbYb`K cW`YbYbXY`XYf`GW`Ui d`Uhn
Y]bYg`XfUa Uh]gW`Yb':]bU`Yg`XYf`Hci f`XY': fUbW`XYf': fUi Ybž`XUg
Z0f`j]Y`Y`i bj Yf[Ygg`]W`V`Y]Vh`' ð`Y]bYa `Ui ZfY[YbXYb`F UXfybbYb
ØVYf`- (- ž`?']`ca YhYf`hf]i a d`]\YfhY`X]Y`dc`b]gW`Y`F UXZU`fyf]b
?UhUfnmbU`B]Yk]UXca U`Cvk c`8Ya]`Jc`Yf]b[`VY]`XYf`Z]bU`Yb
9hUddY`Ui Z`XYa `VYfØ`a hYb`5bgh]Y[`Y]bY`VYY]bXfi W`_YbXY
@Y]ghi b[`nY][hYž`fY]W`hY`Yg`b]W`hni f`H]hY`j YfhY]X][i b["
GhUhhXYggYb`gW`cV`g]W`B]Yk]UXca U`a]h`bi f`j]Yf`GY`_i bXYb
Jc`fgdfi b[`Ui Z`X]Y`B]YXYf`ÅbXYf]b`Ui Z`XUg`cVYfghY`HfYddW`Yb`XYf
; YgUa hk Yfhi b["

8]Y`9bhgW`Y]Xi b[`Z]Y`VY]`XYf`YhnhYb`9hUddYž`X]Y`ØVYf`%(- ž`-
?)`ca YhYf`Z0`fhY`i bX`X]Y': U`fyf]bbYb`Ub`X]Y`Y[YbXÅfyb
GYfdYbh]bYb`j cb`5`dY`X <i Yn`VfUW`hY"Jc`Yf]b[`i bX`]\fy
@UbXgZfUi `DUi `]YbU`Fcc]`U`_Yfg`]YZYfhYb`g]W`Y]b`gdUbbYbXYg
8i Y`ž`k Å\fybX`B]Yk]UXca Už`X]Y`ni a `GW`i gg`U`g`J]YfhY`Ub`_Ua ž
U`Yg`Ui Z`Y]bY`? UfhY`gYhnhY" `G]Y`_Åa dZhY`a]h`j c`Ya `9]bgUhnž`i a
]\fyb`F ØW`ghUbX`ni `fYXi n]YfYbž`UVYf`XYf`Jc`fgdfi b[ž`XYb`g]Y`Ui Z
X]YgYf`9hUddY`YfUi g[YZU`fyb`UhhYž`[YbØ[hYž`i a `g]Y`XYb
; YgUa hg]Y[`ni `g]W`Yfb"

Jc`Yf]b[`i bX`XYf`A UggYbghi fn

9]b`YbhgW`Y]XYbXYg`A ca Ybh]b`X]YgYf`Hci f`k Uf`XYf`A UggYbghi fnž
XYf`g]W`Ui Z`XYf`Z0bZhYb`9hUddY`Yfy][bYhY"Jc`Yf]b[`k Uf`bi f

k Yb][Y'?'`ca YhYf'j cf'XYa 'N]Y`VYhfcZYb'i bX'j Yf'cf'XUVY]
k Yfhj c`Y'NY]h' ']bg[YgUa h'%.%- 'A]bi hYb'Ui Z'B]Yk]UXca U"8]YgY
A]bi hY'i bX'%- 'GY_i bXYb'k UfYb'YbhgWY]XYbX'ZØf'XYb'5i g[Ub[
XYg'FYbbYbg'i bX'_cbbhYb'j cb'J c`Yf]b['ja 'J Yf'Ui Z'XYf'Hci f
b]W'h'a Y\ f'Ui Z[Y\c'h'k YfXYb"8]Y'5i ZfY[i b['i a 'X]YgYb
Nk]gWYbZU`n]Y\h'g]W'Xi fW'X]Y'6Yf]W'hYfghUhi b['ØVYf'X]Y'Hci f
i bX'j YfXYi h]W'hž'k]Y'gW'bY`Y'g'ja 'F UXgdcfh[Y\Yb'_Ubb"

8]Y'; Yk]bbYf]b'XYg'FYbbYbgž? UhUfnmbU'B]Yk]UXca Už'k Uf'bUW
]\fYa '9hUddYbg]Y['ØVYfk Å'h][hij cb'9a ch]cbYb"G]Y'gdFUW'ØVYf
X]Y'5W'hYfVU\bZU\fhYbž'gck c`'ja 'FYbbYb'U'g'Ui W']b'XYb
A ca YbhYb'XYg'Hf]i a d\g" 'I a 'Y\ f]W'ni 'gY]bž'Yg']gh'j YffØW_h"
8]Y' [Ubny'9hUddY'k Uf'Y]bY'j YffØW_hY'5W'hYfVU\bZU\fh ž'gU[hY
X]Y'&- !Å\ f][Y'k Y]bYbX'ja 'N]Y`" ÆfY': fYi XY'ØVYf'XYb'G]Y[
gd]Y[Y'hY'g]W']b'XYb'HfÅbYb'k]XYfž'X]Y'g]Y'b]W'h'ni fØW_\U'hYb
_cbbhY"8Ua]h'k]fX'g]Y'ni a 'YfghYb'A U']b']\fYf'? Uff]YfY'ni f
G]Y[Yf]b'XYf'Hci f'XY': fUbW'XYf': fUi Yb" Æf'K Y['ni a '9fZc'[']gh
Y]b'k Y]hYfYg'NY]WYb'ZØf'XYb'\UfhYb'K YhhVYk YfV'ja
]bhYfbUh]cbU'Yb'F UXgdcfhž']bgVYgcbXYfY'ja ': fUi YbfUXgdcfh"

8]Y'HY]'bU\ a Y'i bX'X]Y' < YfUi gZcfXYfi b[Yb XYf'Hci f

8]Y'X]Yg'Å\ f][Y'Hci f'XY': fUbW'XYf': fUi Yb'ZUbX'ØVYf']bg[YgUa h
UW'h'9hUddYb'ghUhhž'k cVY]j]Yf'X]YgYf'9hUddYb']b'XYb
B]YXYf'UbXYb'Ui g[YhfU[Yb'k i fXYb"8]YgY]bhYfbUh]cbU'Y
5bn]Y\i b[g_fUZh'i bX'X]Y'bUhi fVY'UggYbY'GW'Öb\Y]h'XYf'GhfYW_Yb
a UWYb'XUg'FYbbYb'ni 'Y]bYa 'YW'hYb'GdY_hU_Y`"8]Y' [Yk U'h][Yb
< YfUi gZcfXYfi b[Yb'XYf'i bhYfgW]YX'WYb'9hUddYbž'X]Y'j cb
ZUWYb'GhfYW_Yb'V]g'\]b'ni 'ghY]Yb'6Yf[Yb'fY]W'hYbž'g]bX'Y]b
A Uf_YbnY]WYb'XYg'K YhhVYk YfVg": U\ fYf]bbYb'Ui g
j YfgW]YXYbYb'B Uh]cbYb'j Yfgi WYb']\f'6YghYgž'i a 'g]W']b
X]YgYa 'Ui ZfY[YbXYb'F U\ a Yb'ni 'VYk Y]gYb"

8]Y'VYghY'XYi hgWY'HY]'bY\ a Yf]bž'@]UbY '@]ddYfhž'`UbXYhY'Ui ZXYa
%, "D`Uhn'i bX'\UhhY'VY]bU\Y'%('A]bi hYb'F ØW_ghUbX'Ui ZXUg
G]Y[YfhfYddWYb" ÆfY '@]ghi b['nY][h'XUg'\c\Y'B]j YUi ž'XUg'VY]
X]YgYa 'FYbbYb'Ub'XYb'HU[[Y'Y[h'k i fXYž'i bX'X]Y' [fc» Yb

<YfUi gZcfXYfi b[Ybžj cf'XYbYb'X]Y': U\fyff]bbYb'ghUbXYb"

9]b'k Y]hYfYf'GW f]hh'ZØf'XYb': fUi YbfUXgdcfh

8Yf'Hf]i a d\j cb'B]Yk]UXca U']gh'b]W'h'bi f'Y]b'dYfgØb`]WXYf
9fZc`[ž'gcbXYfb'Ui W'Y]b'VYXYi hYbXYf'A ca Ybh'ZØf'XYb
: fUi YbfUXgdcfh]bg[YgUa h''9g'nY][hž'k]Y'k Y]h'g]W'XYf
: fUi YbfUXgdcfhYb'hk]W_Y'h'\Uh'i bX'XUgg'Yf'a Y\ f
5i Za Yf_gUa _Y]h'i bX'5bYf_Ybbi b['Yf\À'h''8Yf']bhYfbUh]cbU``c\Y
K YhhVYk YfVgXfi W_ZØ\fh'XUni ž'XUgg'g]W'X]Y'gdcfh]WYb
@Y]ghi b[Yb'_cbh]bi]Yf']W'j YfVYggYfb'i bX'bYi Y'HU'YbhY'gdf]Y»Yb"
8]Yg'_ØbbhY']b'Ni _i bZh'bcW'a Y\ f'† b[Y': fUi Yb'XUni 'Yfa i h][Ybž
XUg'F UXZU\fyb'U'g'Yfbgh\UZhY'GdcfhUfh'ni 'k À\Yb''8]Y'Fc''Y'XYf
A YX]Yb'i bX'XYf'Ni gWUi Yf']b'X]YgYa '6YfY]W'k]fX']a a Yf
k]W'h][Yfž'i a 'XYb'F UXgdcfh'ZØf': fUi Yb'k Y]hYf'j cfUbni Vf]b[Yb"

8Yf'J Yf'Ui Z'XYf'Hci f'XY': fUbW'XYf': fUi Yb &\$&'

8]Y'Hci f'XY': fUbW'XYf': fUi Yb'&\$&' 'k Uf'[YdfÀ[hij cb
gdUbbYbXYb'9hUddYb'i bX'VYa Yf_Ybgk YfhYb '@Y]ghi b[Yb'' , VYf
]bg[YgUa h'UW'h'9hUddYb'i bX'Y]bY'8]ghUbn'j cb' - (- ž+ '?]ca YhYfb
[UV'Yg'gck c\`ZUWY'5VgWb]hhY'U'g'Ui W'Ub'gd'fi W'gj c''Y
6Yf[YhUddYbž'X]Y'XYb'F UXZU\fyf]bbYb'U''Yg'UVj Yf'Ub[hYb"
6YgcbXYfg'\YfUi gfU[YbX'k Uf'X]Y'ZØbZhY'9hUddYž'X]Y'Xi fW'Y]bYb
XfUa Uh]gWYb'A UggYbghi fn'[Y_YbbnY]W'bYh'k Ufž'Ub'XYa '8Ya]
Jc''Yf]b['VYhY']][h'k Uf''8]YgYf'J cfZU''\UhhY'YbhgWY]XYbXYb
9]bZi gg'Ui Z'XYb'k Y]hYfYb'J Yf'Ui Z'XYg'K Yhh_Ua dZg'i bX'X]Y
; YgUa hk Yfhi b["

8]Y'GhfYW_Y'ZØ\fhY'X]Y': U\fyf]bbYb'ni bÀW'gh'Xi fW'X]Y
B]YXYf'UbXYž'k Ug'ZØf'j]Y'Y'HYUa g'Y]bY'gdUbbYbXY
<YfUi gZcfXYfi b['XUfghY''hYž'XU'g]Y'g]W'Ub'X]Y'Xcfh][Yb
6YX]b[i b[Yb' [Yk Ø\byb'a i gghYb''8]Y'?ca V]bUh]cb'Ui g
i bhYfgW]YX']WYb'HYffU]bUfhYb'i bX'K YhhYfVYX]b[i b[Yb'a UW'hY
X]Y'Hci f'ni 'Y]bYf'HYgh'ZØf'X]Y'HYWb]_i bX'?cbX]h]cb'XYf
F UXZU\fyf]bbYb"

GhUh]gh]_Yb`ni f`Hci f`i bX`9f[YVb]ggYb

8]Y`Hci f`XY` : fUbW`XYf` : fUi Yb`nc[`]b`X]YgYa `đ\`f`j]Y`Y
Ni gW`Ui Yf`Ub`i bX`k`i fXY`a`]h[fc»Yb`9fk Ufhi b[Yb`VYhfUW`hYh"
8]Y`Ni gW`Ui YfnU`Yb`k UfYb`Xi fW`k`Y[`cW`žgck c`l`j` cf`C`fh`U`g
Ui W`]a` : YfbgY`Yb`"<]Yf`Y]b][Y`]bhYfYggUbhY`GhUh]gh]_Yb`ni f`Hci f`.

- ; YgUa` hghfYW`_Y. ` - (- ž+ `?]`ca` YhYf`
- 5bnU`l`XYf`9hUddYb.` ;
- A UI`]a` U`Yf`< Ò`Ybi` bhYfgW`]YX.` ; VYf`"`) \$ \$
<Ò`Yba` YhYf`k` À`fYbX`XYf`6Yf[YhUddYb`
- HY]`bY`a` YfUb`nU`l` .`% (`F`UXZU`fYf]bbYb`
- G]Y[Yf]b`XYf` ; YgUa` hk` Yfhi` b[.`?`UhUfnmbU`B]Yk`]UXca` U`
fDc`Yb`ł`
- 6YghY`8Yi` hgW`Y. `@]UbY`@]ddYfhž`D`Uhn`% ,

8]Y` ; YgUa` hk` Yfhi` b[`j` YfXYi` h]W`h`X]Y`gdUbbYbXY`?`cb`_i` ffYbn`i` bX`
XYb`c`Yb`@Y]ghi` b[gghUbX`XYf`HY]`bY`a` Yf]bbYb`"

K`YhhVYk`YfVgZcfa`Uh`i`bX`VYXYi`hYbXY`

I`bhYfgW`]YXY`ni`f`A`ÀbbYf!Hci`f`

8]Y`Hci f`XY` : fUbW`XYf` : fUi Yb`U`h]b`XYb`Y`hnhYb`đ\`fYb`Ub`
6YXYi`hi`b[`]`Yk`cbbYbž`k`Ug`g]W`b]W`h`bi`f`]b`XYf`HY]`bY`a` YfnU`l`ž`
gcbXYfb`Ui`W`]b`XYf`A`YX]YbVYf]W`hYfghUhi`b[`b]YXYfgW``À[`h`" `a`
J`Yf[`Y]W`ni`f`hfUX]h]cbY`Yb`Hci`f`XY` : fUbW`XYf`A`ÀbbYf`[]Vh`Yg`
YXcW`Y]b][Y`k`YgYbh]W`Y`I`bhYfgW`]YXY`]a` : cfa`Uh`"K`À`fYbX`X]Y`
A`ÀbbYf!Fi`bXZU`fh`c`Zh`ØVYf`XFY]`K`cW`Yb`[Y`hž`i`a`ZUggh`X]Y`
: fUi`Yb!Hci`f`]b`XYf`F`Y[Y`XYi`h]W`k`Yb][Yf`9hUddYb`i`bX`
NY]hf`Ai`a`Y`"8]YgY`I`bhYfgW`]YXY`UVYb`ni`Y]bYf`8YVUhhY`ØVYf`X]Y`
; `Y]W`ghY`i`b[`]a` `F`UXgdc`fh[YZØ`fh`"

?f]h]_Yf`ZcfXYfbž`XUgg`X]Y`C`f[Ub]gUh]cbghfi`_hi`fYb`j`YfVYggYfhi`bX`
X]Y` : fUi`Yb!Fi`bXZU`fh`Ui`Z]Y]b`À`b`]W`Yg`@Y]Y`k`]Y`X]Y`A`ÀbbYf!
Fi`bXZU`fh`Ub[Y`cVYb`k`]fXž`Y]bgW`Y]Y»`]W`i`Àb[YfYf`8]ghUbnYb`
i`bX`a`Y`f`9hUddYb`"8Yf` : cfhgW`f]h]b`X]YgYb`6YfY]W`Yb`k`]fX`
Ui`Za`Yf_gUa` `j`YfZc`[`hi`bX`_ØbbhY`X]Y`Ni`_i`bZi`XYg`

: fUi YbfUXgdcfhg' bUW\ U'h]['dfÄ[Yb"

: Øf'k Y]hYf[Y\YbXY' ðZcfa Uh]cbYb'ØVYf'X]Y'9bhk]W_`i b[Yb`]a
F UXgdcfhi bX`X]Y`Hci f`XY': fUbW`XYf': fUi Yb`Ya dZ]Y\`h'g]W`Y]b
6`]W_`Ui ZX]Y' <ca YdU[Y`XYg' **F UX!J YfVUbXg"**

8YhU]`g

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