

6Yi hY`VY]; Y`XUi hca UhYbgdfYb[i b[`]b
6c hhfcd. `+ "\$\$\$\$`9i fc`Ybh_ca a Yb

6Y]`XYf; Y`XUi hca UhYbgdfYb[i b[`]b`6c hhfcd`YfVYi hYhYb
HÄhYf`+ "\$\$\$\$`9i fc`"8]Y`Dc`nY]`gi Wk`k Y]hYf\]b`bUW`XYb
ZØW h][Yb`HÄhYfb"

J YfÖZZYbh]Wk h`i: fY]hU[ž&' "\$, "&\$&(`%) .`' -

≠`6c hhfcd`k i fXYb`VY]`Y]bYf`gdY_hU_i`ÄfYb
; Y`XUi hca UhYbgdfYb[i b[`]j cf`i b[YZÄ`f`XfY]`A cbUhYb`Yhk U
+ "\$\$\$\$`9i fc`YfVYi hYh`"8]YgY`≠Zcfa Uh]cb`\Uh`X]Y`Dc`nY]`Yhnh
Yfgha U`g`j YfÖZZYbh]Wk hž`bUW`XYa`X]Y`< Ö\Y`XYg`GW`UXYbg`V]g\Yf
Y]b`; Y\Y]a b]g`k Uf`"8]Y`HÄhYf`g]bX`k Y]hYf\]b`i bVY`Ubbh`i bX`Ui Z
XYf`i`i Wk h"

8]Y`GdfYb[i b[`YfY][bYhY`g]Wk `]b`XYf`≠bYbghUXh`i bX`\Uh`b]Wk h
bi f`X]Y`GhUXhž`gcbXYfb`Ui Wk`X]Y`Dc`nY]`]b`5`Ufa`VYfY]hgW`UZh
j YfgYhnh`B UW`XYa`J cfZU``a i gghYb`Y]b][Y`5bk c`bYf`]fY
K c`b i b[Yb`j Yf`UggYbž`XU`6YXYb`Yb`ØVYf`X]Y`GhUV]`]hÄ`h`XYg
VYhfcZZYbYb`; YVÄi XYg`Ui Z`Ua`Yb"; `ØW`]Wk Yfk Y]gY`[UV`Y]b
GhUh]_Yf`gW`bY``9bhk Ufbi b[ž`gcXUgg`X]Y`6Yk c`bYf`ni fØW`_Y`fYb
_cbbhYb"

6Ub_Z]`]U`Y`hY]`k Y]gY`k]YXYf`[YÖZZbYh

Hfchn`XYf`XfUa Uh]gW`Yb`9fY][b]ggY`[]Vh`Yg`d cg]h]j Y`B UW`f]Wk hYb
ZØf`X]Y`?i bXYb`XYf`8Yi hgW`Yb`6Ub`_Ub`XYf`C ghYfZY`XYf`GhfU» Y"
8]Y`i`j]U`Y`\Uh`bUW`XYb`bchk YbX][Yb`FYdUfUhi fYb`hY]`k Y]gY
k]YXYf`[YÖZZbYh"?i bXYb`_ÖbbYb`Yhnh`Ub`Y]bYa`; Y`XUi hca UhYb
6Uf[Y`X`UV`YVYb`i bX`9]bnU`i b[Yb`hÄh][Yb`"5i Wk`X]Y
GW`]Y» ZÄW`Yf`g]bX`ni [Äb[`]Wk ži bX`dYfgÖb`]Wk Y`6Ub`_ [YgW`ÄZhY

_ÖbbYb'j cf'C fh'a]h'XYb'A]hUfVY]hYfb'Yf'YX][h'k YfXYb''8]YgY
A U» bU\ a Yb'g]bX'Y]b'k]W h][Yf'GWf]h'ini f'B cfa U`]g]Yfi b['XYg
6Ub_VYhf]YVg'bUW 'XYa 'J cfZU''

K]Y'X]Y'6Ub_gdfYW Yf]b'a]hY]'hYž'k]fX']b'XYf'bÅW ghYb'K cW X Y
ni XYa 'Y]b'GY'VghVYX]Ybi b[ghYfa]bU'ZØf', VYfk Y]gi b[Yb']b
6Yhf]YV [Ybca a Ybž'k Ug'XYb'?i bXYb'k Y]hYfYb'?ca Zc fh'V]YhYb
gc`hY''8Yf'Ni [Ub['ni f'6Ub_'YfZc`[h'XYfnY]h'bi f'ØVYf'XYb
<]bhYfY]b[Ub[ž'XU'X]Y'j c`ghÅbX][Y'FYbcj]Yfi b['bcW 'V]g'5bZUb[
bÅW ghYb' ð\ fYg'UbXUi Yfb'k]fX''

8]Y': 'i W h'XYf'HÅhYf'i bX'X]Y'5i ZfY[i b[']b XYf'GhUXh

8]Y': Y'XUi hca UhYbgdfYb[i b['U h'b]W h'bi f'ZØf'GW 'U[nY]'Yb
[Ygcf[hž'gcbXYfb'Ui W 'X]Y'5i Za Yf_gUa _Y]h'XYf'^ ZYb h]W _Y]h'Ui Z
g]W ' [Ync[Yb''9]b'VYY]bXfi W_YbXYg'J]XYcž'k Y'W Yg'j cb
5i [YbnYi [Yb'XYf'GdfYb[i b['Ui Z[Ybca a Yb'k i fXYž'nY][h'X]Y
G]hi Uh]cb']b'U''\ fYf'8fUa Uh]_ 'A ÅbbYf'Z]Y\Yb'a]h'Y]bYa 'k Y]» Ybž
c ZYbg]W h]W 'Y]ghi b[gghUf_Yb': U\fnYi [ž'k Å\ fYbX'g]W 'X]Y
Dc`nY]X]W h'\]bhYf'\]bYb'VYZ]bXYh''8]YgYg'J]XYc'\ Uh]b'gcn]U`Yb
A YX]Yb' [fc» Yb'5b_'Ub[' [YZ] bXYb'i bX''Åggh'X]Y'; YgW Y\ b]ggY
'VYbX]['k YfXYb''

8 Ug'J cfZU''\ Uh'j]Y'Y': fU[Yb'Ui Z[Yk cfZYbž'i bhYf'UbXYfYa
\]bg]W h]W 'XYf'G]W Yf\Y]h'i bX'XYf': Å\][_Y]h'XYf'Dc`nY]ž'gc`W X Y
J YfVfYW Yb'gcZc fh'ni 'j Yf\]bXYfb''8]Y'HÅhYfž'X]Y'Ui ZXYf': 'i W h
g]bXž'\ UVYb'VY]' \ fYa ', VYfZU''b]W h'bi f'Y]bY'Yf\YV`]W Y'Gi a a Y
YfVYi hYhž'gcbXYfb'Ui W 'XUg'; YZØ\ 'XYf'G]W Yf\Y]h']b'XYf'GhUXh
[YZÅ\ fXYh''

5i Z[fi bX'XYf'B Uhi fY'XYg'J YfVfYW Ybg'g]bX'j YfgW]YXYbY
G]W Yf\Y]hg! 'i bX', VYfk UW i b[ga U» bU\ a Yb']b'XYf'FY []cb'Y]b
\ Y]» 'X]g_i h]YfhYg'H\Ya U''8]Y'Dc`nY]' \ Uh]' \ fY'9fa]h'i b[Yb
]bhYbg]j]Yfhž'UVYf'V]g\Yf'[]Vh'Yg'_Y]bY'_cb_fYhYb'<]bk Y]gY'Ui ZX]Y
⇒Yb h]hÅh'XYf'HÅhYf''

8]Y'VYhfc ZYb'; Ugh[YVYf'i bX'9]bk c\ bYf'j cb'6chhfc d'j YfZc`[Yb

X]Y`9bhk]W_`i b[Yb`a]h`GdUbbi b[žk cVY]`XYf`J cfZU``gck c\`
6Ygcf[b]g`U`g`Ui W`9bhgW`cggYb\Y]h`Ui g`Ògh"9g`V`Y]Vhni `cZZYbž
XUgg`X]Y`Dc`nY]`VU`X` : cfhgW`f]hY`]b`XYf`5i Z`Àfi b[`XYg
J YfVfYW`Ybg`a UW`Yb`_Ubb`i bX`X]Y`J YfUbhk cfh]W`Yb`ni f
F YW`YbgW`UZh[Ync[Yb`k YfXYb"

9]b`6`]W_`bUW`j cf b

8]Y` ; Y`XUi hca UhYbgdfYb[i b[`]b`6chhfc d`_ÒbbhY`k Y]hfY]W`YbXY
5i gk]f_`i b[Yb`Ui Z`G]W`Yf\Y]hgd fchc`_c`Y`]b`6Ub`_Yb` \UVYb"8]Y
XYi hgW`Y`6Ub`_Yb`_Ub`XgW`UZh`\Uh`VYfY]hg`a]h`<YfUi gZcfXYfi b[Yb
_cbZfcbh]Yfhž`i bX`J cfZÀ`Y`k]Y`X]YgYf`_ÒbbYb`XUni `ZØ`fYbž`XUgg
gck c\`d`mg]gW`Y`U`g`Ui W`X`X[]hU`Y`G]W`Yf\Y]hga U» bU`a Yb
j Yfgh`Àf`_h`k YfXYb" : ð`5bVYhfUW`h`XYf`ghY][YbXYb`?f]a]bU`]h`hž
]bgVYgcbXYfY`]a`6YfY]W`X`Yf` ; Y`XUi hca UhYbž`]gh`Yg
YbhgW`Y]XYbXž`XUgg`6Ub`_Yb`i bX`G]W`Yf\Y]hgVY`\ÒfXYb
ni gUa`a YbUfVY]hYbž`i a`XUg`J YfhfUi Yb`XYf`?i bXYb
ni fØW`ni [Yk]bbYb`i bX`]\fY`G]W`Yf\Y]hni `[Yk `À`f`Y]ghYb"

F YU`_h]cbYb`XYf`5bk c\`bYf`i bX` ; YgW`ÀZhY

8]Y`GdfYb[i b[`XYg ; Y`XUi hca UhYb`\Uh`b]W`h`bi f`X]Y`X]fY`_hY
I a [YVi b[`VYhfcZZYbž`gcbXYfb`Ui W`X]Y`5bk c\`bYf`i bX
 ; YgW`ÀZh]b\UVYf`]b`6chhfc d`Yf\YV`]W`VYi bfi `[h"J]Y`Y`6Øf[Yf
Ài » YfhYb`]fY`Gcf[Yb`ØVYf`X]Y`G]W`Yf\Y]hg`U[Y`]b`XYf` ðbYbghUXh"
9]b`5bk c\`bYf`VYf]W`hYhYž`XUgg`Yf`VY]a` ; Yf`Ài gW`X`Yf`9I d`cg]cb
UbZUb[g`XUW`hYž`Yg`\Ub`XY`Y`g]W`i a`Y]bYb` : Yi Yfk Yf`_g`_ÒfdYfž`V]g
Yf`X]Y`g]fYbYb`XYf`Dc`nY]`\ÒfhY" : Øf`Y]b[]Y` ; YgW`ÀZh]b\UVYfž`X]Y
]b`XYf`B`À`Y`XYf`GdfYb[i b[`Ub`g`Àgg][`g]bXž`k Uf`XYf`J cfZU``
VYgcbXYfg`VY`UghYbX" `G]Y`_U[hYb`ØVYf`I a`gUhnY]bVi » Ybž`k Y]
?i bXYb`Ui g`5b[gh]j cf`k Y]hYfYb`_f]a]bY`Yb`5_hj]]h`hYb
Ui gV`]YVYb"

ð`F YU`_h]cb`Ui Z`X]Y`J cfZÀ`Y`\UVYb`Y]b][Y` ; YgW`ÀZhY`]b`XYf
I a [YVi b[`G]W`Yf\Y]hgj cf`_Y`fi b[Yb`j Yfgh`Àf`_hž`Y]bgW`X]Y`»]W
ni g`Àh`W`Yf` , VYfk UW`i b[g`_Ua`YfUg`i bX`j Yfgh`Àf`_hYf`Df`ÀgYbn`j cb
G]W`Yf\Y]hgdYfgcbU""8]Y`Dc`nY]`\Uh`j Yfg]W`Yfhž`XUgg`g]Y`X]Y
G]W`Yf\Y]hga U» bU`a Yb`]b`XYf`GhUXh`Yf`\Ò`Yb`k YfXYž`i a`XUg

J YfhfUi Yb`XYf`6Yk c\bYf`ni fØW_ni [Yk]bbYb"

8]Y`9fa]hh`i b[`i bX`< YfUi gZcfXYfi b[Yb`ZØf
X]Y`Dc`nY]

@cW`]b`XYb`6Yk Y]ga]hhY`b.`Hfchn`XYf`b]hYbg]j]YfhYb`9fa]hh`i b[Yb
]gh`X]Y`Dc`nY]`V]g`Ub[`b]W`h`i]b`XYf`@U[Y`[Yk YgYbž`X]Y`HÅhYf`ni
]XYbh]Z]n]YfYb`8]Y`< YfUi gZcfXYfi b[`]Y[h`b]W`h`bi`f`]b`XYf`:`i`W`h
XYf`HÅhYfž`gcbXYfb`Ui`W`]b`XYf`hY`W`b]gW`Yb`5bU`mgY`XYf
, VYfk UW`i b[gj]XYcg`i bX`NYi [YbUi ggU[Yb`8]Y`Dc`nY]`U`h`Y]bY
GcbXYf`_ca`a]gg]cb`Y]b[Yf]W`hYhž`i`a`XYb`:`U``ni`VYUfVY]hYb`
9I dYfhYb`VYhcbYbž`XUgg`Yg`a`UbW`a`U`A`cbUhY`XUi`Yfb`_Ubbž`V]g
Y]b`gc`W`Yf`:`U``[Y`Øgh`k]fXž`gY`Vgh`k Ybb`Yg`J]XYcUi`ZbU`a`Yb
[]Vh"

8]Y`?f]a]bc`c[]Y`U`h]b`XYb`Y`hnhYb`d\`fYb`:`cfhgW`f]hhY`[Ya`UW`hž
XcW`X]Y`9fa]hh`Yf`ghY`Yb`k`Y]hYf`]b`j`cf`[fc» Yb
< YfUi gZcfXYfi b[Yb`8]Y`a]hh`Yfk`Y]Y`ghUbXUfXa`À»][Y
J Yfk`YbXi`b[`j`cb`c`W`Yb`hk]W`_Y`hYf`HYW`bc`c[]Yž`k]Y`Yhk`U
V]ca`Yhf]gW`Yf`5bU`mgY`i`bX`:`Yg]W`hgYf`_Ybbi`b[ž`_ØbbhY
a`Ø[`]W`Yfk`Y]gY`ni`f`gW`bY`YfYb`5i`Z`_`Åfi`b[`gc`W`Yf`J`YfVfYW`Yb
VY]hfU[Yb`"

; YgY`gW`UZh`]W`Y`=a`d`]_Uh]cbYb`i`bX
Df`Àj`Ybh]cbga`U»`bU`a`Yb

8]Y`GdfYb[i b[`XYg`; Y`XUi`hca`UhYb`k`]fZi`[fi`bX`Y[YbXY`:`fU[Yb
ØVYf`X]Y`G]W`Yf`Y]h]b`XYi`hgW`Yb`Gh`X`hYb`Ui`Z`6Y`ØfXYb`i`bX
6Ub`_Yb`a`ØggYb`ni`gUa`a`YbUfVY]hYbž`i`a`dchYbn]Y`Y`N]Y`Y`ZØf
gc`W`Y` , VYfZ`Y`ni`gW`ØhnYb`i`bX`XUg`G]W`Yf`Y]hg[YZØ`X`XYf
6Øf[Yf`ni`gh`Åf`_Yb`9I dYfhYb`Ya`dZ`Y`Ybž`XUgg`ni`g`Åh`]W`Y
G]W`Yf`Y]hga`U»`bU`a`Ybž`k`]Y`ni`a`6Y]gd]Y`j`Yfgh`Åf`_hY
Dc`]nY]df`ÅgYbn`k`Å`fYbX`b`ÅW`h]W`Yf`Ghi`bXYb`]b`gh`ÅXh]gW`Yb
; YV]YhYbž`]b`6YhfUW`h`[Ync[Yb`k`YfXYb`gc`hYb`"

Df`Àj`Ybh]j`Y`A`U»`bU`a`Yb`_ØbbhYb`Ui`W`X`i`fW`X]Y`5i`Z`_`Åfi`b[`XYf
2`ZYb`h]W`_Y]h`ØVYf`G]W`Yf`Y]hgd`fU`_h]_Yb`j`Yfgh`Åf`_h`k`YfXYb`8]Y

Dc`nYj\Uh`b`XYf`J Yf[Ub[Yb\Y]h7ca a i b]hmK cf_g\cdg
cf[Ub]g]Yfhzi a `6Øf[Yf`ØVYf`XUg`f]Wxh][Y`J Yf\U`hYb`b`dchYbn]Y`
[YZÀ\f`]WxYb`G]hi Uh]cbYb`ni `]bZcfa]YfYb"8]Y`Bchk YbX][_Y]h
gc`WxYf`b]h]Uh]j Yb`k]fX`Xi fWx`J cfZÀ`Y`k]Y`X]Y
; Y`XUi hca UhYbgdfYb[i b[`VYgcbXYfg`XYi h]Wxž`XU`X]Y
GYbg]V`]g]Yfi b[`XYf`6Yj Ò`_Yfi b[`ZØf`; YZU\fYb`i bX`XYfYb
a Ò[`]WxY`J YfhY]X][i b[gghfUhY[]Yb`YbhgWxY]XYbX`]gh"

8YhU]`g

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