

? fY]g`][U`7cVi f[.`A ÒbW fÒXYb`≡ghUfhYh
a]h'gdY_hU_i `ÀfYa `+.&!G]Y[

8Yf`YfghY`Gd]Y`hU[`XYf`?fY]g`][U`7cVi f[`VY[Y]ghYfh'a]h' &
HcfYb``A ÒbW fÒXYb`≡gYhnh'g]W`a]h'+.&`UVž`k À\ fYbX
A YXYf`i bX`@]W`hYbZY`g`≡YVYbZU`g`[`ÀbnYb"

..

j cb`F YXU_h]cb
: fÀb_]gW`Yf`HU[
.

``H9=@9B/ bVgd`

8]Y`F ØW__Y\ f`XYf`? fY]g`][U. `9]b`gdUbbYbXYf
GU]gc bghUfh

``a `?fY]g`7cVi f[`Yf`YVhYb` : Ubg`i bX`Gd]Y`Yf`Ua `YfghYb
K cW`YbYbXY`XYf`bYi`Yb`?fY]g`][U!GU]gcb`Y]bYb`dUW`YbXYb
5i ZhU_h``8]Y`X]fY_hYb`8i Y``Y`XYf`HYUa`g`gcf[hYb`ZØf`Y]b`YW`hYg
HcfZYi`Yfk`Yf`_a]h]bg[YgUa`h` &`Yfn]Y`hYb`HfYZYfb`]b`bi`f`UW`h
Gd]Y`Yb``8]Y`F ØW__Y\ f`X]YgYf`@[U`]gh`b]W`h`bi`f`ZØf`X]Y`VYhY`]][hYb
A UbbgW`UZhYb`j`cb`6YXYi`hi`b[ž`gcbXYfb`ZØf`X]Y`[YgUa`hY
; Ya`Y]bgW`UZh`X]Y`Y]bYb``YVYbX][Yb`HY`]`]\fYg`fY[]cbU`Yb`Gdcfhg
ni`fØW_[Yk`]bbh`

? fÀZhYa`YggYb`Ui`Z`XYa`D`Uhn

``8]Y`HYUa`g`UfVY]hYhYb`\Ufh`XUfUbž`]\fY` : Ubg`ni`VY[Y]ghYfb`"
6YgcbXYfg`Y]bXfi`W_gj`c``k`Uf`X]Y`@Y]ghi`b[`XYg`HGJ`A ÒbW fÒXYb
⇒`XYf`a]hY]bYa`gci`j`YfÀbYb`+.&`[Y[Yb`X]Y`HGGJ` : Øfh`Ua`6Yf[

nY][hYž'XUgg'g]Y`VYfY]h'g]bXž'j]b`X]YgYf'GU]gcb`i`a`X]Y`Gd]hnY`ni`
_Åa`dZYb`"A`]h`X]YgYa`'`_UfYb`G]Y[`'g]WXYfhYb`g]Y`g]W`X]Y`Dcg]h]cb`
XYg`YfghYb`HUVY`YbZØ\fyfg`"

9]b`j`YfVcf[`YbYg`HU`Ybh`]b`CVYf`Ui`hYf`

``5i`Z`XYb`D`ÅmYb`[`UV`Yg`j`]Y`Y`]bX]j`]Xi`Y`Y`@Y]ghi`b[`Ybž`X]Y`
\YfUi`gghUWXYb`"6YgcbXYfg`ni`Yfk`Å\bYb`]gh`XYf`CVYf`Ui`hYfYf`
Gd]Y`Yf`æbUg`F`Ui`gWXYfhž`XYf`VY]a`':`7`@]W`hYbZY`g`=Y]bYb`<`Uhhf]W`
Yfn]Y`hY`"9]b`<`Uhhf]W`_VYXYi`hYhž`XUgg`Y]b`Gd]Y`Yf`]b`Y]bYa`'Gd]Y`
XFY]`HcfY`Yfn]Y`h`X]Yg`nY][`h`b]W`h`bi`f`gY]b`?`ÒbbYbž`gcbXYfb`Ui`W`
XUg`DchYbn]U`ž`XUg`]b`XYb`Gd]Y`Yfb`XYf`?`fY]g`][`U`ghYW`h`"

9]b` \`YfUi`gZcfXYfbXYg`5i`ZY]bUbXYfhfYZZYb`

``9]bY`k`Y]hYfY`gdUbbYbXY`6Y[`Y[`bi`b[`k`Uf`XUg`8i`Y`nk`]gWXYb`
XYa`'fY]g`][`U!F`ØW`_Y`fYf`i`bX`XYa`'HGJ`'A`ÒbW`fØXYb`="`<`]Yf`
a`i`gghY`g]W`X`Yf`F`ØW`_Y`fYf`a`]h`Y]bYa`'&.`+`[`YgW`U[`Yb`[`YVYb`"
Gc`W`Y`Gd]Y`Y`g]bX`YbhgWXY]XYbXž`XU`g]Y`X]Y`:`cfa`'i`bX`XYb`
HYUa`[`Y]gh`XYf`A`UbbgW`UZhYb`ni`'6Y[`]bb`XYf`GU]gcb`dfÅ[`Yb`"

8]Y`6YXYi`hi`b[`ZØf`X]Y`';`Ya`Y]bgW`UZh`

``8Yf`F`YghUfh`XYf`?`fY]g`][`U`7cVi`f[`ZØfXYfh`b]W`h`bi`f`XYb`
gdcfh]WXYb`K`Yhh`Ua`dZž`gcbXYfb`\Uh`Ui`W`d`cg]h]j`Y`5i`gk`]f`_i`b[`Yb`
Ui`Z`X]Y`c`_U`Y`';`Ya`Y]bgW`UZh`"8]Y`Gd]Y`Y`Vf]b[`Yb`A`YbgWXYb`
ni`gUa`a`Yb`i`bX`ghÅf`_Yb`X]Y`fY[`]cbU`Y`æXYbh]hÅh`'æ`Y]bYf`NY]hž`]b`
XYf`Gdcfh]`YfUbghU`hi`b[`Yb`k`]YXYf`ÒZZYbh]WXYf`k`YfXYbž`]gh`X]Yg`Y]b`
k`]W`h[`Yf`GW`f]hh`]b`F`]W`hi`b[`]B`cfa`U`]hÅh`i`bX`[`Ya`Y]bgW`UZh`]WXYa`
Ni`gUa`a`Yb`\U`h`"

``8]Y`?`fY]g`][`U!GU]gcb`\Uh`VYk`]YgYbž`XUgg`g]Y`Ui`ZFY[`YbXYb`
:`i`»`VU`V]YhYb`_Ubb`":`Ubg`XØfZYb`g]W`Ui`Z`a`Y`f`gdUbbYbXY`
Gd]Y`Y`i`bX`\YfUi`gfU[`YbXY`@Y]ghi`b[`Yb`]b`XYb`_ca`a`YbXYb`
K`c`WXYb`ZFYi`Yb`"

``B5;

8YhU]g

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