

J YfXÄW h][Yf'6fUbXUbgW`U['Ui Z
GW i `dUf_d`Uhn. `%(!>Ä\ f][Yf
ZYgh[Ybca a Yb

9]b'%(!>Ä\ f][Yf'gYhnhY`Y]b'5i hc`Ua `GW i `dUf_d`Uhn]b
7cYgZY`X`]b'6fUbX"Dc`]nY]Yfa]hY`hž`Ni gUa a Yb\Ub[`ni
j cf\Yf][Yf'6fUbXgh]Zhi b[`k]fX`[YdfØZh"

6fUbXgh]Zhi b[`Ub`GW i `Y`]b'7cYgZY`X. `9]b
VYgcf[b]gYffY[YbXYf`J cfZU``

9]b`U`Ufa]YfYbXYf`J cfZU``\Uh`X]Y`fi`][Y`GhUXh'7cYgZY`X
YfgWØhYfhž`U`g`Y]b'5i hc`Ui ZXYa`DUf_d`Uhn`Y]bYg`GW i `[Y`ÄbXYg
]b'6fUbX`[YgYhnh`k i fXY`"Gc`WY`HUhYb`k YfZYb`b]W`h`bi`f': fU[Yb
ni`f`G]W`Yf\Y]h`XYf`ÖZYb`h]W`Yb`F`Äi`a`Y`Ui`Z`gcbXYfb`Ui`W`ni`f`
JYfUbhk`cfhi`b[`†`b[Yf`A`YbgW`Yb`]b`XYf'; Ya`Y]bgW`UZh"

7\ fcb]_`XYg`J cfZU``g

9]b`NYi [Y`VYa`Yf_hY`Y]bY`j`YfXÄW h][Y`DYfgcb`Ub`Y]bYa
UV[YghY`hYb': U\fnYi [`Ui ZXYf`GhfU»Y`5a`K]Yh_Ua`d`"9f
VYcVUW`hYhYž`k]Y`XYf`I`bVY`_UbbhY`X]Y`GY]hYbgW`Y]VY`a`]hY]bYa
; i`mXYW`_Y`Y]bk`UfZi`bX`XUg`5i`hc`UbgW`Y]Y»YbX`]b'6fUbX`gYhnhY`"
BUW`X]YgYf`[YZÄ\ f]W`Yb`5_h]cb`ZØW`hYhY`XYf`HÄhYf`j`ca`HUhc`fh`
K`Yb][Y`A`]bi`hYb`bUW`X`Yf`5`Ufa`]Yfi`b[`XYf': Yi`Yfk`Y\`f`k`UfYb`X]Y
9]bgUhn_fÄZhY`VYfY]hg`j`cf`C`fhž`i`a`XYb'6fUbX`ni`"ÖgW`Yb`"8Ub_
]\fYf`gW`bY`Yb`FYU_h]cb`_cbbhY`GW`]a`a`YfYg`j`Yf\]bXYfh`k`YfXYb`"

8 Yf`HÄhYf`i`bX`gY]bY`=XYbh]Z]n]Yfi`b[

8i`fW`X]Y`XYhU]`YfhY`6YgW`fY]Vi`b[`XYg`NYi [Yb`k`i`fXYb`X]Y

6YUa hYb`gW\ bY`]b`XYf`@U[Yž`Y]bYb`%(!\f)[Yb`đ b[Yb`Ui g
7cYgZY`X`ni`]XYbh]Zn]YfYb`"8]YgYf`hfUZ]b`XYf`BÀ\Y`XYf`GW\i`Y`Ui Z
X]Y`Dc`nY]i`bX`_cbbhY`Ui Z[fi bX`XYf` , VYfY]bgh]a`a`i`b[`a`]h`XYf
NYi [YbUi ggU[Y`ZYgh[Ybca`a`Yb`k`YfXYb`"9g`]gh`k`]W\h][`ni
VYUW\hYbž`XUgg`X]Y`≠XYbh]Zn]Yfi`b[`i`bX` : YghbU`a`Y`Y]bYg
đ [YbX`]W\Yb`b]W\h`bi`f`VY`X]YgYf`6fUbXgh]Zhi`b[`j`cb`6YXYi`hi`b[
]ghž`gcbXYfb`Ui`W\`Ui`Z`dchYbn]Y`Y`A`i`ghYf`j`cb` : Y` \ `j`Yf`U`hYb
\]bk`Y]gYb`_ÖbbhY`"

; YgY`gW\ UZh`]W\ Y`5i`gk`]f`_i`b[Yb`i`bX
DfÀj`Ybh]cb`b`

9]b`gc`W\Yg`9fY][`b]g`\Uh`h]YZYfY`5i`gk`]f`_i`b[Yb`Ui`ZX]Y
; Ya`Y]bgW\UZh`"8Yf`J`cfZU`k`]fZi` : fU[Yb`ØVYf`X]Y`k`UW\gYbXY
DfcV`Ya`Uh]_`j`cb`J`UbXU`]ga`i`g`i`bX`XYf`J`YfUbhk`cfhi`b[`†`b[Yf
A`YbgW\Yb`Ui`Z`K`Yf`]gh`XUZØf`j`YfUbhk`cfh]W\ž`gc`W\Y`HUhYb`ni
j`Yf`\]bXYfb`i`bX`†`b[Y`A`YbgW\Yb`ni`Yfn]Y`Yb`3`8]Y`Öfh]W\Yb
6Y\ÖfXYb`i`bX`GW\i`Yb`a`ØggYb`a`Ö[`]W\Yfk`Y]gY`[Ya`Y]bgUa`Ub
GhfUhY[]Yb`ni`f` ; Yk`U`hd`fÀj`Ybh]cb`i`bX`ni`f` : ÖfXYfi`b[`Y]bYg
fYgdY`_hj`c`Yb`i`a` [Ub[g`a`]hY]bUbXYf`UfVY]hYb`"

9]b`Y]hi`b[`Y]bYg`GhfUZj`YfZU`fYbg`

B UW\XYa`XYf`%(!\f)[Y`ni`f`Dc`nY]k`UW\Y`[YVfUW\h`k`i`fXYž`i`a
Gdi`fYb`ni`g]W\Yfbž`k`i`fXY`Yf`UbW\`Y]Y»YbX`]b`X]Y`CV\i`h`gY]bYf
A`i`hhYf`ØVYf[YVYb`"8]Y`Dc`nY]`\Uh`Y]b`GhfUZj`YfZU`fYb`Y]b[`Y`Y]hYh
i`bX`dfØZž`cV`Yg`Y]bYb`Ni`gUa`a`Yb`Ub[`a`]h`Y]bYf`ZfØ`YfYb
6fUbXgh]Zhi`b[`Ub`XYfgY`VYb`GhY`Y`[]Vhž`X]Y`g]W\`Ua`\$, "\$, "&\$&(
YfY][`bYhY`"Gc`W\Y`J`YfV]bXi`b[Yb`_ÖbbhYb`XUfUi`Z`\]bXYi`hYbž`XUgg
XUg`DfcV`Ya`j`cb`J`UbXU`]ga`i`g]b`7cYgZY`X`a`Ö[`]W\Yfk`Y]gY`h]YZYf
j`Yfk`i`fnY`h`]gh`"

GW\`i`ggZc`[Yfi`b[

8Yf`J`cfZU`]b`7cYgZY`X`]gh`Y]b`Xf]b[YbXYf`K`YW`fi`Z`ZØf`X]Y
; Ya`Y]bgW\UZh`"9g`]gh`i`bYf`Àgg`]W\ž`XUgg`gck`c`\`X]Y`c`_`Yb
6Y\ÖfXYb`U`g`Ui`W\`6]`Xi`b[g]bgh]hi`h]cbYb`g]W\`

ni gUa a YbgWV`jY»Ybži a `XYfUfh][Y`HUhYb`ni`j`Yf\]bXYfb`i`bX
Y]bYb`g]WXYfYb`F`Ui`a`ZØf`U`Y`6Øf[Yf`ni`[Yk`À`f`Y]ghYb`"8Yf
GW`i`hn`j`cb`GW`i`Yb`i`bX`ÖZZYbh`WXYb`D`ÀhnYb`]gh`b]W`h`bi`f`Y]bY
: fU[Y`XYf`G]WXYf`Y]hž`gcbXYfb`Ui`W`XYf`gcn]U`Yb`J`YfU`bhk`cfhi`b[ž
X]Y`YXYf`]b`XYf`; Ya`Y]bgW`UZh`hfU[Yb`a`i`gg"

: Øf`F`ØW`ZfU[Yb`ghY`h`X]Y`Dc`]nY]`7`cYgZY`X`i`bhYf`XYb`Zc`[YbXYb
?`cb`hU`hX`U`hYb`ni`f`J`YfZØ[i`b[.

HY`YZcb.`\$&) (%!(!&- \$`V]g!&- &

: UI`.`\$&) (%!(!%-)

K`YVg]hY.`WcYgZY`X"d`c`]nY]"b`fk

8YhU]`g

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