

=gUVY``; cgY. '6fcbnYa YXU]``Y 'U`g
< Ò\Ydi b_h] \fYf`GWk]a a _Uff]YfY

=gUVY``; cgY`g]WYfh`g]W`VY]`XYb`C`ma`d]gWYb`Gd]Y`Yb`]b
DUf]g`6fcbnY`ØVYf`%) \$\$`A`YhYf`:`fY]gh]``a`]h`Y]bYa
VYY]bXfi`W_YbXYb`GW`i`ggdi`fh`

8]Y`C`ma`d]gWYb`Gd]Y`Y`]b`DUf]g` \UVYb`ZØf`X]Y`XYi`hgWY
GWk]a a Yf]b`=gUVY``; cgY`Y]bYb`VYa`Yf_Ybgk`YfhYb`<Ò\Ydi`b_h
YffY]W`h`A`]h]` \fYf`VYY]bXfi`W_YbXYb`6fcbnYa`YXU]``Y`ØVYf`%) \$\$
A`YhYf`:`fY]gh]` \Uh]g]Y`b]W`h`bi`f`g]W`gY`Vghž`gcbXYfb`Ui`W`X]Y
XYi`hgWY`GWk]a a gnYbY`]b`XYb`:`c_i`g`[`YfØW_h" ` ÆfY`@Y]ghi`b`[` \Uh
X]Y`8]g_i`gg]cb`ØVYf`X]Y`ni`_ØbZh]`[`Y`9b`hk`]W`i`b`[`XYg`GWk]a a Ybg
]b`8Yi`hgW`UbX`bYi`Y`b`hZUWYb`_ØbbYb`i`bX`nY][`hž`k`]Y`hU`Yb`h]YfhY
5h`Y`hYb`Xi`fW`]b`hYbg]j`Y`J`cfVYfY]hi`b`[`i`bX`HfU]b]b`[`Ub`X]Y`Gd]hnY
[`Y`Ub`[`Yb`_ØbbYb`"

9]b`i`bYfk`UfhYhYf`Hf]i`a`d` \

=gUVY``; cgYž`X]Y`Yfgh`&&` \fY`U`h]`ghž` \Uh`a`]h]` \fYf
6fcbnYa`YXU]``Y`VY]`XYb`C`ma`d]gWYb`Gd]Y`Yb`]b`DUf]g`Y]b
VYa`Yf_Ybgk`YfhYg`NY]WYb`[`YgYmh`8]Y`5h`Y`h]b`j`ca`8Yi`hgWYb
GWk]a a !JYfVUbX`a`i`gghY`g]W`YX][`]W`XYf`I`G!GWk]a a Yf]b
?Uh]Y`@YXYW_mž`X]Y`;`c`X`[`Yk`Ubbž`i`bX`XYf`:`fUbnØg]b`5bUghUg]U
?]fd]hgW`b`_ck`U`[`YgW`U`[`Yb`[`YVYb`" ` Æf`Yb`hgW`cggYbYf`GW`i`gg!
Gdi`fhž`XYf`g]Y`ja` `?cdZUb!`?cdZ8i`Y``a`]h`XYf`ÆU`]YbYf]b`G]a`cbU
E`i`UXUfY``U`ni`a`G]Y`[`ZØ`fhYž`k`]fX`b]W`h`bi`f`ZØf`;`cgY`gY`Vghž
gcbXYfb`Ui`W`ZØf`XUg`XYi`hgWY`GWk]a a hYUa`]b`X]Y
;`YgW`]W`hgVØW`Yf`Y]b`[`Y`Yb`"

8Yf`K`Y`[`ni`f`A`YXU]``Y

A]h]\fYf'NY]hij cb %) .(%ž%* 'A]bi hYb'ghY`hY'; cgY'b]W'h'bi f'Y]bYb
bUh]cbU'Yb'FY_cfX'Ui Z'gcbXYfb'VYk]Yg'Ui W'X]Y'GhÅf_i b['XYf
XYi hgWYb'GWk]a a Yf'Ui Z'XYf'Àb[ghYb'6YW_YbX]ghUbn"8]YgY
6fcbnYa YXU]'Y'k]fX'U'g['Y]W'nY]h]['Ui W'U'g < Ò\Ydi b_h]\fYf
V]g\Yf][Yb'?Uff]YfY'Y]b[Y'UXYb"'8Yf'8fi W_ž'XYf'Ui Z]\f'UghYhY'
gck c\`Xi fW'j]\fY'Y][YbYb'9fk Ufhi b[Yb'U'g'Ui W'Xi fW'X]Y
\]ghcf]gW'ghUf_Y'@Y]ghi b['XYf'XYi hgWYb'GWk]a a a UbbgWUZh'
\Uh'g]W'Xi fW'X]YgYb'9fZc`['bi b'XYi h]W'j Yff]b[Yfh"; cgY'gY'Vgh
Yf_`ÀfhY.' >hnh'ZÀ`h'gc'j]Y'8fi W_UVž'XYb'a Ub'g]W' [Ya UW'h'\Uh"
=W'V]b'gc'ghc`n'Ui Z'XUgž'k Ug'k]f'Yhnh'YffY]W'h'\UVYb"

9]b' bYi Yg'? Ud]hY`ZØf'XUg'XYi hgWY GWk]a a Yb

A]h'X]YgYf'A YXU]'Y'\UVYb'X]Y'XYi hgWYb'GWk]a a Yf]bbYb'i bX
GWk]a a Yf']\fY'ghÅf_ghY'6]'Ubn'gY]h'XYb'C'ma d]gWYb'Gd]Y'Yb
&\$\$, 'YffY]W'hž'U'g'6f]hU'GhYZZYb'nk Y]; c`Xa YXU]'Yb'\c'hY"'8]Yg
nY][h'b]W'h'bi f'XUg']bX]j]Xi Y`Y'HU'Ybh'j cb'; cgY'žgcbXYfb'Ui W
X]Y'bUW\U'h][Y'9bhk]W_i b['XYg'XYi hgWYb'GWk]a a Ybg'Ui Z
]bhYfbUh]cbU'Yf'9VYbY"'ÀfY'@Y]ghi b[Yb']a 'JcfZY'Xž'Y]bgW']Y»]W
XYf'9fZc`[Y'VY]'XYb'K Y'ha Y]ghYfgWUZhYb']b'8c\Už'\UVYb'g]W'U'g
YbhgWY]XYbX'Yfk]YgYb'i bX'j YfXYi h]W'Ybž'k]Y'k]W'h]['X]Y
JcfVYfY]hi b['ZØf'C'ma d]gWY'Gd]Y'Y']gh"

8 Ug'; Ya Y]bgW UZhg[YZØ\`ghÅf_Yb

B UW'j]\fYa 'FYbbYb'nY][h'; cgY'ž'k]Y'k]W'h]['X]Y'i bhYfghØhni b[
j cb'HYUa _c`Y[Yb'i bX'Y\Ya U'] [Yb'DUfhbYfb']gh"'ÀfY'Yb[Y
: fYi bXgWUZh'a]h'@ _Ug'A ÅfhYbgž'XYf'YVYbZU`g'Y]bY'A YXU]'Y
[Yk cbbYb'\Uhž'\YVh'XUg'; Ya Y]bgW UZhg[YZØ\`i bhYf'XYb
5h\`YhYb'\Yfj cf"; cgY'VYa Yf_hYž'XUgg'g]Y'hfchn'XYg'8fi W_g'Ui Z
X]Y'c'ma d]gWY'6Ø\bY'VYfY]h'k Ufž'\fY'7\UbW'ni 'bi hnyb'i bX
\fY'\UfhY'5fVY]h'ni 'nY][Yb"'8]YgYg'Gc`XUf]hÅhg[YZØ\`]bbYf\U'V
XYg'HYUa g_`Øbbh'X]Y'XYi hgWYb'GWk]a a Yf'k Y]hYf\]b'XUni
]bgd]f]YfYbž'Ui Z'X]Y' [fØ» hYb'K Yh_Åa dZY'\]bni UfVY]hYb"

9]bV`]W_Y']b'X]Y'Ni _i bZh

8]Y'9fZc`[Y'j cb'; cgY'i bX'UbXYfYb'XYi hgWXYb'GWk]a a Yfb'Ub
X]YgYa `c`ma d]gWXYb'9j Ybh'_ObbhYb'XYf'6Y[]bb'Y]bYf'bYi Yb'YfU
]a 'XYi hgWXYb'GWk]a a gdcfhigY]b"8]Y'K]YXYfVY'YVi b['j cb
HU`YbhYb'i bX'X]Y'_cbgYei YbhY': OfXYfi b['t b[Yf'5h`YhYb'g]bX
YbhgWXY]XYbXZ'i a 'Ui W`]b'Ni _i bZh'k YhhVYk YfVgZÅ\]['ni 'V`Y]VYb
i bX'k Y]hYf\]b'A YXU]'Yb'ni '[Yk]bbYb"'gUVY'; cgY'\Uh'a]h'\fYa
c`ma d]gWXYb'9fZc`['b]W`h'bi f'g]W`gY`Vghž'gcbXYfb'Ui W`]\fY
BUh]cb`]bgd]f]Yfhž'k Ug'nY][hž'XUgg'a]h'\UfhYf'5fVY]hi bX
9bhgW`cggYb\Y]h'U`Yg'a Ô[`]W`]gh"

· · B 5;

8YhU]`g

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