

K UZZY`Ua`6U\b\cZ'8fYgXYb!BYi ghUXh.
Gd]Y`nYi [`i bX`< UZhVYZY\`YbhXYW_h

5a`&%"\$, "&\$&(`k i fXY`Ua`6U\b\cZ'8fYgXYb!BYi ghUXh`Y]bY
Gd]Y`nYi [k UZZY`g]WXYf[YghY`h`i bX`Y]b`[Ygi W`hYf`A Ubb
ZYgh[Ybca`a`Yb"

⊕`XYf`BUW`h`ni`a`&%"'5i [i gh'&\$&(ži`a`\$&.\$\$.i` \fž`UVYb
9]bgUhm_fÄZhY`Ua`6U\b\cZ'8fYgXYb!BYi ghUXh`Y]bY`Vf]gUbhY
G]hi`Uh]cb`VYc`VUW`h`h`9]bY`: fUi`k`i`fXY`[Yg]W`h`h`ž`X]Y
UbgW`Y]bYbX`a`]h`Y]bYf`K` UZZY`\`Ubh]YfhY`"GcZc`fh][Y`F`YU_h]cbYb`XYf
6i`bXYg!`i`bX`@UbXYgdc`nY]`ZØ`fhYb`XUni`ž`XUgg`X]Y`J`YfX`ÄW`h][Y
gW`bY`[YghY`h`i`bX`X]Y`K` UZZY`g]WXYf[YghY`h`k`i`fXY`"8cW`VY]
bÄ`YfYf`6YhfUW`hi`b[`ghY`h`Y`g]W`X`YfUi`gž`XUgg`Yg`g]W`VY]`XYf
K` UZZY`i`a`Y]bY`Gd]Y`nYi [k UZZY`\`UbXY`h`Y`ž`X]Y`bUW`XYa`YfghYb
9]bXfi`W`Y]bY`[fc»Y`; YZU`f`j`Yfa`i`hYb`Y]Y»"

6Y]`XYf`ZYgh[Ybca`a`YbYb`DYfgcb`\`UbXY`h`Yg`g]W`i`a`Y]bY
(`%!`Ä`f][Y`8Yi`hgW`Y`ž`X]Y`_Y]bY`k`Y]hYfYb`J`Yf[Y`Y`b`VY[Ub[Yb`ni
\`UVYb`gW`Y]bh`"G]Y`k`Uf`ni`gUa`a`Yb`a`]h`Y]bYa`" `*!`Ä`f][Yb`A`Ubb
i`bhYfk`Y[gž`XYf`Y`XcW`k`Yb][Yf`;`ØW`\`UhhY`"8]YgYf`A`Ubb`k`Uf
VYfY]hg`j`c`fVY`UghYh`Y]b`J`c`ghfYW`i`b[g`UZhVYZY`\`b`<`Ö`Y`j`cb
,`\$\$ž\$`9i`fc`U[`Y[Yb`]\`b`j`cf`"K`ÄfY`Yf`b]W`h]b`XYf`@U[Y
[Yk`YgYb`ž`X]YgY`Gi`a`a`Y`ni`VY[`Y]W`Yb`ž`\`Ä`h`Y`Yf`Y]bY`<`UZhghf`UZY
j`cb`,`\$`HU[Yb`UbhfYhYb`a`ØggYb"

„ VYffUgW`YbXY`9b`hXYW`_i`b[`k`Ä`f`Y`b`X`XYf
8i`fW`gi`W`i`b[

⊕`@Ui`ZY`XYf`8i`fW`gi`W`i`b[`XYg`" `*!`Ä`f][Yb`Yb`hXYW`hYb`X]Y
6YUa`hYb`ni`XYa`Y]bYb`HY`Yg`cdgW`U[ghc`W`ž`XYf`VYfY]h`k`Ufž
Y]b[YgYhnh`ni`k`YfXYb`"8]Yg`ghY`h`Y]bYb`_`UfYb`J`Yfghc»`[Y[Yb

XUg`K UZZYb[YgYhn`XUfž`k Ug`X]Y`@U[Y`ni g`Ähn`]Wk`Ub`Y]nhY`"8Yf
: i bX`XYg`GW`U[ghcW`g`k]fZi: fU[Yb`Ui Z`ØVYf`X]Y`G]Wk`Yf`Y]hg`U[Y
i bX`XYb`l`a [Ub[`a]h`K UZZYbž`Ui Wk`k Ybb`Yg`g]Wk`YfVY]`bi`f`i`a
Y]bY`Gd]Y`nYi [k UZZY`UbXY`hY`"8Yf`A Ubb`k`i`fXY`ZYgh[Ybca`a`Yb
i bX`]b`X]Y`ž`gh]nj`c`ni [gUbgH`U`h`8`fYgXYb`Y]b[Y`]YZYfhž`i`a`Xcfh
gY]bY`9fgUhmZFY]`Y]hgghfUZ`j`cb`, \$`HU[Yb`ni`j`YfVØ»Yb"

8]Y`?ca`V]bUh]cb`Ui`g`Y]bYf`j`Yfa`Y]bh]Wk`[YZ`Ä`f`]Wk`Yb`K UZZYž`X]Y
g]Wk`U`g`Gd]Y`nYi [`Yb`hdi`ddhYž`i`bX`XYa` : i bX`Y]bYg
HY`Yg`cdgW`U[ghcW`g`VYhcb`h`X]Y`6YXYi`hi`b[`j`cb`gW`bY`Ya`i`bX
YbhgWk`cggYbYa`<`UbXY`b`XYf`9]bgUhm`f`Ä`Z`hY`"Gc`Wk`Y`J`cfZ`Ä`Y
k`YfZYb`Y]b`@]Wk`h`Ui`Z`X]Y`<`YfUi`gZcfXYfi`b[Ybž`j`cf`XYbYb`X]Y
Dc`]nY]`]b`XYf`Y`h]`[Yb`NY]h`ghY`hž`]bgVYgcbXYfY`]b`6Yni [`Ui`Z
G]Wk`Yf`Y]h`i`bX`ÖZYbh]Wk`Y`C`fXbi`b["

9]b`9]bV`]W`_]b`X]Y`fYWk`h`]Wk`Yb ?`cbgYe`i`YbnYb

8]Y`fYWk`h`]Wk`Yb`?`cbgYe`i`YbnYb`Z`Øf`XYb`" *!`Ä`f][Yb`g]bX
[fUj`]YfYbX`"5bghUhh`X]Y` ; Y`XghfUZ`Y`ni`nU`Ybž`g]Y`h`Yf`g]Wk`bi`b
a`]h`Y]bYf` ; YZ`Ä`b[b]ggghfUZ`Y`_`cbZ`fcbh]Yf`h`"8]YgY`G]hi`Uh]cb
j`YfXYi`h]Wk`hž`k`]Y`gW`bY`g]Wk`Ui`g`Y]bYf`fY`Uh]j` `Ufa`c`gYb
G]hi`Uh]cb`Y]bY`Yfbgh`UZhY`fYWk`h`]Wk`Y`5i`gY]bUbXYfgYhni`b[
Yb`hk`]W`Y`b`_`Ubb`"8Yf` ; YgYhm[YVYf`j`YfZc`[h`XU`Yf`Y]bY`ghfYb[Y
@]b]Yž`i`a`XYfUfh][Y`J`YfghØ»Y`[Y[Yb`XUg`K UZZYb[YgYhn`ni`U`bXYb
i`bX`G]Wk`Yf`Y]h]b`ÖZYbh]Wk`Yb`F`Ä`i`a`Yb`ni`[Yk`Ä`f`Y]ghYb"

8]Y`6i`bXYgdc`]nY]`U`h]b`X]YgYa` : U`d`f`c`U`h]j`fYU[]Yfhž`k`Ug
XUfUi`Z`Y]bk`Y]ghž`k`]Y`k`]Wk`h][`X]Y`Ni`gUa`a`YbUfVY]h]j`cb
i`bhYfgWk]YX`]Wk`Yb`Dc`]nY]VY`ØfXYb`]ghž`i`a`G]Wk`Yf`Y]h`ni
[UfUbh]YfYb`" : Øf`X]Y`Dc`]nY]`ghY`h`XUVY]`XYf`GW`i`hn`XYf
6Yj`Ö`_`Yfi`b[`Ub`c`VYfghYf`GhY`Y"

Gc`Wk`Y`J`cfZ`Ä`Yž`Ui`Wk`k`Ybb`g]Y`a`]h`Y]Wk`hYb`J`Yf[Y`Yb`VY[]bbYbž
_`ÖbbYb`k`Y]hfY]Wk`YbXY` : c`[Yb`Y`UVYbž`X]Y`b]Wk`h`bi`f`XYb
J`YfX`Ä`Wk`h][Yb`VYhfYZZYb`"8]Y`G]hi`Uh]cb`Ub`6U`b`Y`ÖZYb`]gh`c`Zh
Ub[YgdUbbhž`i`bX`XYg`²`ZhYfYb`_`ÖbbYb`?`Y]b][_Y]hYb`k`]Y`XUg
<`Ubh]YfYb`a`]h`Gd]Y`nYi [k UZZYb`ni`Yfbgh`UZhYb

A]ggj YfghÅbXb]ggYb`ZØ\ fYb" `9g`V`Y]Vh`UVni k UfhYbž`k]Y`X]YgY`5fh
j cb`J cfZU``]b`Ni _i bZh`d fÅj Ybh]j `VY\ UbXY`h`k]fXž`i a `Y]b`g]WXYfYg
l a ZY`X`ZØf`U``Y`F`Y]gYbXYb`ni `gW\ UZZYb"

8]Y`6YfY]hgW\ UZh`j cb`g]WXYf\Y]hgfY`Yj UbhYb`C f[Ub]gUh]cbYbž`g]W
gW`bY``i bX`YZZ]n]Ybh`i a `dchYbn]Y``Y`6YXfc\`i b[Yb`ni ` _Øa a Yfbž
]ghj cb`nYbhfU`Yf`6YXYi hi b["C V`]a `F U\`a Yb`j cb
F ci h]bY`_cbhfc``Yb`cXYf`U`g`F`YU`_h]cb`Ui ZgdYn]Z]gW`Y`6Yf]W`hY. `8]Y
Dc`]nY]`a i gg`ghYhg`]b`5`Ufa VYfY]hgW\ UZh`gY]bž`i a `Ub[Ya YggYb`Ui Z
X]Y`j]Y`ZÅ`h][Yb`<YfUi gZcfXYfi b[Yb`XYf`a cXYfbYb`; YgY``gW\ UZh
ni `fYU[]YfYb"

8]YgY`J cfZÅ``Y`nY][Ybž`XUgg`Yg`a UbW`a U`Y]bYf`_`Y]bYb
l bUW`hgUa _Y]h`VYXUfZž`i a `[fc»Y`fYW`h]W`Y`?cbgYei YbnYb`bUW
g]W`ni `n]Y\Yb`i bX`XUgg`Yg`k]W`h][`]ghž`U``Y`[YgYhn`]W`Yb
6Ygh]a a i b[Yb`ni `VYUW`hYbž`i a `G]W`Yf\Y]hgf]g]_Yb`ni
a]b]a]YfYb"

? cbhYI h`XYf`K UZZYb [YgYhn[YVi b [`]b
8 Yi hgW`UbX

≠ 8 Yi hgW`UbX`i bhYf`]Y[h`XYf`9fk YfV`i bX`6Yg]hn`j cb`K UZZYb
ghfYb[Yb`[YgYhn`]W`Yb`F`Y[Y`i b[Yb``8 Ug`K UZZYb[YgYhn`gW`fY]Vh
j cfž`XUgg`bi f`DYfgcbYbž`X]Y`Y]bY`gdYn]Y``Y`9f`Ui Vb]g`VYg]hnYbž
K UZZYb`ZØ\ fYb`XØfZYb" `8]YgY`9f`Ui Vb]g`k]fX`b]W`h`Y]W`hZ`fh][
YfhY]`hi bX`gYmh]b`XYf`F`Y[Y`Y]bY`Y]b[Y\YbXY` , VYfdfØZ b[`XYf
DYfgcb`i bX`] \Yf`@YVYbgi a ghÅbXY`j cfUi g`Gd]Y`nYi [k UZZYbž`k]Y
g]Y`]a `j cf`]Y[YbXYb`i: U``j Yfk YbXYh`k i fXYbž`g]bX`YVYbZU``g`j cb
XYb`J c f gW`f]ZhYb`VYhfc`ZZYbž`]bgVYgcbXYfY`k Ybb`g]Y`]a
ÖZZYb`h]W`Yb`F`Ui a `g]W`hVUf`g]bX"

8]Y`GhfUZYb`ZØf`J YfghÖ»Y`[Y[Yb`XUg`K UZZYb[YgYhn`_ÖbbYb
Yf\YV`]W`gY]b" `B`YVYb`; Y`XghfUZYb`g]bX`Ui W` : fY]\Y]hgghfUZYb
a Ö[`]W`ž`]bgVYgcbXYfY`k Ybb`X]Y`DYfgcb`VYfY]hg`j cfVYghfUZh]gh
cXYf`UbXYfY`GhfUZhUhYb`VY[Ub[Yb`\Uh" `8 Yg`K`Y]hYfYb`_ÖbbYb
gÅi a] [Y`NU\`Yf`j cb`; Y`XghfUZYbž`X]Y`b]W`h`VY[`]W`Yb`k YfXYbž`]b
Y]bY`9fgUhnZfY]\Y]hgghfUZY`[YgW`]W`h`k YfXYbž`k Ug`VY]`XYf`DYfgcb
Yf\YV`]W`Y`gcn]U`Y`i bX`k]fhgW\ UZh]W`Y`?cbgYei YbnYb`bUW`g]W`

n]Y\Yb`_Ubb"

; YgY`gW UZh`]W Y`5i gk]f_i b[Yb`j cb
K UZZYb[Yk U`h`i bX`G]W Yf\Y]h

8]Y`k]YXYf\c`hYb`J cfZ`Y`j cb`K UZZYb[Yk U`h`i]b`8Yi hgW`UbX`i bX
UbXYfYb`@AbXYfb`\UVYb`ni`Y]bYf`j YfghAf`hYb`[YgY`gW UZh`]W Yb
8YVUhhY`ØVYf`XYb`I a [Ub[`a]h`K UZZYb`[YZØ`fh`8Yf`9]bgUhn`j cb
K UZZYb`žgY`Vgh`k Ybb`Yg`g]W`i a`Gd]Y`nYi [k UZZYb`\UbXY`hž`_Ubb
]b`XYf`² ZYbh`]W`_Y]h[fc»Y`6Ygcf[b]g`Ui g`ÒgYb`i bX`XUg`; YZØ`\`
j cb`G]W Yf\Y]h`VYY]bhf`W`h][Yb`"I a`X]Y`G]W Yf\Y]h`ni`Yf\Ò\Ybž
\UVYb`gck c`\`6i bX`U`g`Ui W`@AbXYf`i bhYfgW]YX`]W Y`GhfUHY[]Yb
Ybhk]W`_Y`hž`i a`XYb`]`Y[U`Yb`K UZZYbVYg]h`ni`VY`_Aa dZYb`i bX`X]Y
DfAj Ybh]cb`j cb`; Yk U`h`ni`ZØfXYfb"

B UW`Y]bYf`I a ZFU[Y`XYg`6i bXYg`_f]a]bU`Ua hg`[UVYb`ØVYf`* \$
I`XYf`6YZFU[hYb`Ubž`g]W`]b`XYb`YhnhYb`J\`fYb`i bg]W YfYf`ni
ZØ\`Ybž`k Ug`X]Y`ÒZYbh`]W Y`G]W Yf\Y]h`UbVY`Ub[h`Gc`W Y
GhU]gh]_Yb`nY][Ybž`XUgg`X]Y`; YgY`gW UZh`b]W h`bi f`Ui ZX]Y
HUhVYgh`AbXY`fYU[]Yfhž`gcbXYfb`Ui W`dfAj Ybh]j Y`A U» bU\`a Yb
VYbØh][hž`i a`XUg`[YgY`gW UZh`]W Y`K c`\`ni`ZØfXYfb"

GhfUZfYW h`]W Y`? cbgYei YbnYb`i bX
A U» bU\`a Yb`XYf`Dc`]nY]VY\`ØfXYb

=a`_cb`_fYhYb`: U``k i fXY`XYf` *!`Å\`f][Y`HÅhYf`Ui Z[fi bX`Y]bYg
VYghY\YbXYb`< UZhVYZY`\`g`j Yf\UZhYh`i bX`k]fX`bi b`Y]bY
9fgUhnZfY]\Y]hgghfUZY`UbhfYhYb`"8]Yg`]gh`Y]b`6Y]gd]Y`ZØf`X]Y
_cbgYei YbhY`5bk YbXi b[`XYg`XYi hgW`Yb`GhfUZfYW hgž`XUg`XUfUi Z
UVn]Y`hž`GhfUZh`ÅhYf`ni f`J YfUbhk cfhi b[`ni`n]Y\Yb`i bX`XYb`gcn]U`Yb
: f]YXYb`ni`k U\`fYb"

8]Y`Ni gUa`a YbUfVY]h`j cb`6i bXYg!`i bX`@UbXYgcd`]nY`]gh`]b
gc`W Yb`: Å`Yb`YbhgW Y]XYbX`"K Å\`fYbX`[fØ»YfY`GhÅXhY`k]Y
8fYgXYb`j cb`XYb`j YfVYggYfhYb`F Yggci fW`b`i bX`XYf
_ccfX]b]YfhYb`G]W Yf\Y]h]hgghfUHY[]Y`dfcZ]h]YfYbž`]gh`X]Y`F c`Y`XYf
`c`_U`Yb`Dc`]nY]VY\`ØfXY`j cb`[fc»Yf`6YXYi hi b[ž`i a`]b`XYf

; Ya Y]bgW\UZhJ YfhfUi Yb`Ui Zni VUi Yb`i bX`dfAj Ybhj] `ni `UbXY`b"
Dc`]nY]VY\OfXYb`gYhnYb`j YfghAf`h`Ui Z`5i Z`Àfi b[`i bX
DfAj Ybh]cbgdfc[fUa a Yž`i a `X]Y`6Yj Ò`_Yfi b[`ØVYf`X]Y`; YZU`fYb
j cb`K UZZYb[Yk U`h`Ui Zni _`ÀfYb`i bX`X]Y`Ni gUa a YbUfVY]h`a]h
gcn]U`Yb`9]bf]W\hi b[Yb`ni `ZOfXYfb"

8]YgY`j cfUb[Y[Ub[YbYb`Di b`_hY`j YfXYi h`]W\Yb`X]Y
j]Y`gW\]W\h][Yb`<YfUi gZcfXYfi b[Ybž`j cf`XYbYb`X]Y`; YgY``gW\UZh
ghY`hž`k Ybb`Yg`i a `XYb`l a [Ub[`a]h`K UZZYb`i bX`XYfYb
[YgYhn`]W\Y`FY[i `Uh]cb`[Y`h`A]h`Y]bYa `: c`_i g`Ui ZDfAj Ybh]cb`i bX
5i Z`Àfi b[`_Ubb`Y]b`6Y]hfU[`ni f`G]W\Yf\Y]h`i bX`ni a `gcn]U`Yb
: f]YXYb`[Y`Y]ghYh`k YfXYb"

8YhU]`g

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