

; Òhh]b[Yb`Yf[fY]Zh`=b]h]Uh]j Y. `GUb]Yfi b[
Y]bYg`a UfcXYb`K c`bV`cW_g

; Òhh]b[Yb`ØVYfb]a a h`%-`K c`bi b[Yb`Y]bYg`a UfcXYb
K c`bV`cW_g]a `K YghYbž`i a `@YVYbgVYX]b[i b[Yb`XYf
6Yk c`bYf`ni `j YfVYggYfb"

≠; Òhh]b[Yb`U`h`g]W`X]Y`GhUXhj Yfk U`hi b[`Yb`hgW`c`ggYbž`U`h]j
[Y[Yb`X]Y`gW`Y`W`hYb`K c`b] Yf`A`h`b]ggY`]b`Y]bYa
`Yfi bhYf[Y`ca a YbYb`K c`bV`cW`j cfni [Y`Yb`"9]b
Yb`hgW`Y]XYbXYf`GW`f]h`h`k`i`f`XY`bi`b`[Ya U`W`h`8]Y`GhUXh`U`h`X]Y
A Y`f`Y]h`XYf`K c`bi b[Yb`]b`XYa `; YV`Ai`XY`ja `; Òhh]b[Yf`K`YghYb
ØVYfbca a Yb`"?cb`fYh`_Ui`ZhYb`X]Y`J`YfUb`hk`cfh]W`Yb`%-`j`cb
]bg[YgUa h`%*) `K c`bi b[Yb`"8]Yg`Vf]b[h`X]Y`; YgUa`h`mU`X`Yf`j`cb
XYf`GhUXh]j`Yfk`U`h`Y`hYb`9]b`Y]hYb`Ui`Z%)`&"8Yf`GW`f]h`igc`X`Uni
VY]hfU[Ybž`X]Y`@YVYbgVYX]b[i b[Yb`XYf`Ub`g`Ägg][Yb`6Yk c`bYf
Yf`YV`]W`ni`j`YfVYggYfb"

8]YgY`,`VYfbU`a`Y`k`i`f`XY`VYfY]hg`]a`B`c`j`Ya`VYf`&\$&'
Ub[Y`_ØbX][hž`U`g`X]Y`GhUXh`YfZ` \fž`XUgg`X]Y`V]g`Yf][Y
A Y`f`Y]hgY][Yb`hØa`Yf]b`Y]b`5b[YV`ch`Y]bYg`df]j`UhYb`?`Äi`ZYfg`ZØf
X]Y`%-`K c`bi b[Yb`Ub[Yb`ca a Yb`U`h`hY`"8U`XYf
J`Yf`hfU[gUV`gW`i`gg`bc`W`b]W`h`k`]f`_gUa`k`Ufž`bi`hnhY`X]Y`GhUXh`X]Y
7`Ub`W`ž;`Ygd`f`Ä`W`Y`a`]h`XYb`VY]XYb`J`Yf`hfU[gd`Uf`hb`Yfb`ni`ZØ`f`Yb`ž
i`a`Y]b`Y`F`Ø`W`UVk`]W`i`b[`XYg`?`Ui`Z]`Yf`hfU[g`ni`Y`fn]Y`Yb`"8]YgYg
J`cf[Y`Yb`k`]f`X`U`g`Ui`»`Yf[Yk`Ø`b`]W`VYnY]W`b`Y`hž`XU`Yg`b]W`h
U`h`Ä[`]W`]g`hž`XUgg`Y]b`Y`GhUXh`Y][Yb`gh`Ä`b`X][`]ja`K c`bi b[ga`Uf`h
]bhYfj`Yb]Yfh"

GW`Y`W`hY`6YX]b[i b[Yb`i`b`X`b`c`hk`Yb`X][Y
GUb]Yfi b[Yb

8]Y`J YfUbk cfh]WYb`XYf`GhUXh`UVYb`ja`a`Yf`k`JYXYf`Ui`Z`X]Y
i`ba`YbgW`]WYb`@YVYbgVYX]b[`i`b[`Yb`\\]b[`Yk`]YgYbž`X]Y`]b`XYa
K`c`\\bV`cW`_`a`Ò[`]WYfk`Y]gY`j`cf`\\YffgWYb`"C`VYfVØf[`Yfa`Y]ghYf]b
DYhfU`6`fc]ghYXh`fGD8`Ě`Yf`Āi`hYfhYž`XUgg`X]Y`V]g`\\Yf][`Yb`9][`Yb`hØa`Yf
Yg`j`YfgĀi`a`hYbž`bØh][`Y`GUb]Yfi`b[`Yb`Xi`fW`ni`ZØ`fYbž`k`Ug`X]Y
GhUXh`ni`XYa`i`b`_`cbj`Ybh]cbY`Yb`GW`f]hh]`YfUb`UgghY`"8`Yf
K`c`\\bV`cW`_`ž`XYf`g]WY`]a`i`<`U[`Ybk`Y[`&\$`VY`Z]bXYhž`]gh`HY`]`Y]bYg
;`YV]Yhgž`XUg`j`cb`i`a`Y`\\fYfYb`A`Y`\\fZUa`]Y]b`\\Āi`gYfb`[`YdfĀ[`h`]gh"

I`a`Y]bY`i`a`ZUggYbXY`J`YfVYggYfi`b[`XYf`K`c`\\bg]hi`Uh]cb`ni
YffY]WYbž`d`Ubh`X]Y`GhUXhž`Ui`W`X]Y`j`Yfv`Y]VYbXYb`%
K`c`\\bi`b[`Yb`ni`Yfk`YfVYb`"8`Ug`Ub[`Zf]gh][`Y`N]Y`VYghY`h`XUf]bž`XUg
;`YVĀi`XY`Yb`hk`YXYf`[`fi`bX`Y[`YbX`ni`gUb]YfYb`c`XYf`Yg
a`Ò[`]WYfk`Y]gY`UVni`fY]»`Ybž`i`a`bYi`Ybž`VYnU`\\VUFYb`K`c`\\bfUi`a
ZØf`:`Ua`]Y]b`ni`gW`UZZYb`"Ě`XYf`Nk`]gWYbnY]h`gc`g]WYf[`YghY`h
k`YfXYbž`XUgg`K`c`\\bi`b[`Ybž`X]Y`]b`XYb`6`Yg]hn`XYf`GhUXh
ØVYf[`Y[`Ub[`Yb`g]bXž`b]W`h`gc`Zcfh`k`]YXYf`j`Yfa`]YhYh`k`YfXYbž`k`Ybb
6`Yk`c`\\bYf`Ui`gn]Y`Yb`"8]YgY`A`U»`bU`a`Y`gc`f[`h`XUZØfž`XUgg`X]Y
GhUXh`X]Y`?`cbhfc`Y`ØVYf`X]Y`ni`_ØbZh][`Y`Bi`mi`b[`XYf`K`c`\\bi`b[`Yb
VY`\\Ā`h"

ĚhYfYggUbhYfk`Y]gY`\\UVYb`VYfY]hg`Yhk`U`X]Y`<`Ā`ZhY`XYf`%()
fY[`]ghf]YfhYb`6`Yk`c`\\bYf`bYi`Yž`VYggYfY`K`c`\\bi`b[`Yb`[`YZ]`bXYb`"Ě
XYf`Nk`]gWYbnY]h`k`i`fXY`]a`i`;`YVĀi`XY`Y]b`K`UgW`fUi`a
Y]b[`Yf]W`hYhž`i`a`XYb`U`_hi`Y`Yb`6`Yk`c`\\bYfb`XYb`5`hU[`ni
Yf`Y]W`hYfb`"8]YgY`A`U»`bU`a`Yb`nY][`Ybž`XUgg`X]Y`GhUXh;`Øh]b[`Yb
YbhgW`c`ggYb`]ghž`gW`bY`g`ha`Ò[`]W`Ub`Y]bYf`@Øgi`b[`ni`UfVY]hYbž
i`a`X]Y`@YVYbgj`Yf`Ā`hb]ggY`]a`K`c`\\bV`cW`_`ni`j`YfVYggYfb`i`bX`XYb
VYhf`c`ZYbYb`:`Ua`]Y]b`Y]bY`VYggYfY`DYfgdY`_hj`Y`ni`V]YhYb"

8]Y`GhUXh]Yfk`U`hi`b[`\\Uh`g]W`gca`]hY]b`Y`\\f[`Y]n][`Yg`N]Y`[`YgYhnh
8]Y`GW`UZZ]`b[`j`cb`K`c`\\bfUi`a`ž`XYf`b]W`h`bi`f`VYnU`\\VUfž`gcbXYfb
Ui`W`i]b`Y]bYa`ni`a`i`hVUFYb`Ni`ghUbX`]gh`"8]Y`VYfbU`a`Y`XYg
K`c`\\bV`cW`_`g]gh`Y]b`V]X`\\UZhYg`6`Y]gd]Y`XUZØfž`k`]Y`?`ca`a`i`bYb
J`YfUbhk`cfhi`b[`ØVYfbY`a`Yb`i`bX`]b`_f]h]gWYb`K`c`\\bg]hi`Uh]cbYb
]bhYfj`Yb]YfYb`_ØbbYbž`i`a`XUg`K`c`\\XYf`6`Yk`c`\\bYf`ni`g]WYf`b"

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