

A YggYfUhhUW_Y]b`Gc`]b [Yb. GW cW_]YfYbXY`6]`Ub n`b UW › V]`Ài a gZY]Yf

6Y]`Y]bYf`A YggYfUhhUW_Y]b`Gc`]b [Yb`k À\`fYbX`Y]bYf
› V]`Ài a gZY]Yf`k i fXYb`UW h`A YbgW`Yb`j Yf`Yhnhž`XfY]
ghUfVYb``8]Y`Dc`]nY]`ZU\`bXYh`bUW`XYa`ZØW`h][Yb`HÀhYf`

6Y]`Y]bYa`YfgW`ØhYfbXYb`J cfZU``]b`Gc`]b [Yb`Ua`gd`ÀhYb
: fY]hU[UVYbXž`XYf`g]W`k À\`fYbX`Y]bYf`› V]`Ài a gZY]Yf`XYf`GhUXh
YfY][bYhYž`_Ua`Yg`ni`Y]bYf`A YggYfUhhUW_Yž`X]Y`X]Y`fY[]cbU`Y
; Ya`Y]bgW`UZh]b`5b[gh]YfgYhnh`› X]Yb`YhnhYb`6Yf]W`hYb`g]bX`X]Y
NU\`Yb`XYf`J Yf`YhnhYb`Ui ZUW`h`Ub[Ygh]Y[Ybž`k cVY]`ZØbZ`XUj`cb
gW`k Yf`j Yf`Yhnh`k i fXYb``8Yf`GW`cW`_g]hnh`h]Yž`XU`Ui W`XfY]
A YbgW`Yb`VY]`X]YgYa`J cfZU``]f`@YVYb`j Yf`cfYb`\UVYbž`k Ug`X]Y
HfU[]_i`bX`X]Y`HfU[k Y]hY`XYf`G]hi`Uh]cb`i`bhYfghfY]W`h`

8]Y`Dc`]nY]`]b`8ØggY`XcfZ`U`h`Ua`GUa`ghU[a`cf[Yb`X]Y
² ZYb`h]W`_Y]h`ØVYf`X]Y`U`_hi`U`]g]YfhYb`NU\`Yb`]bZcfa`]Yfh`Ni
6Y[]bb`k Uf`YX][`]W`j`cb`ZØbZ`gW`k Yf`j Yf`YhnhYb`DYfgcbYb`X]Y
FXYXž`XcW`X]Y`UbgW`]Y»YbXY`9fa`]h`i`b[Yf[UVž`XUgg`a`Y\`f
A YbgW`Yb`VYhfc`ZYb`k UfYb``i`b`_Uf`V`Y]Vh[Y[Ybk`Àfh][`X]Y
≠Yb`h]h`Àh`XYf`J Yf`YhnhYb`gck`]Y`XYfYb`; Ygi`bX`Y]hg`ni`ghUbX``8]Yg
`Àggh]`jY`Y]b`XYf`GhUXh`VUb[Yb`i`bX`gc`f[h`ZØf`ni`g`Àh`]W`Y`: fU[Yb
i`bhYf`XYb`5bk`c`bYfb`

8 Yf`HÀhYf`Ui Z`XYf`:`i`W`h

6YgcbXYfg`VYgc`f[b]gYffY[YbX`]gh`X]Y`HUhgUW`Yž`XUgg`XYf
A YggYfUb[fY]ZYf`XYfnY]h`Ui Z`XYf`:`i`W`h]gh``8]Y`Dc`]nY]`\Uh
a`]h`Yfk`Y]Y`Y]b`; fc»Ui`Z[YVch`a`cV]`]g]Yfhž`i`a`XYb`HÀhYf`ni
ZUggYb``5i`W`GdYn]U`Y]b`Y]hYb`g]bX`]a`9]bgUhnž`i`a`XYb

9fa]hhi b[Yb`B UWXfi W_ni`j Yf`Y)\Yb"8]Y`6Y\ÖfXYb`UVYb
Yf_`ÄfhžXUgg`g]Y`i a ZUb[fY]WXY`G]WXYf\Y]hga U» bU\ a Yb`[YhfcZZYb
\UVYbž`i a`X]Y`F i`Y`]b`Gc`b[Yb`ni`[Yk`Ä`f`Y]ghYb`i bX`Y[`]WXY
k Y]hYfY`; YZU`f`UVni k YbXYb"

6YfY]hg`_i fn`bUWX`XYa`J cfZU`k i fXY`X]Y`² ZZYbh]W_X]h
Ui Z[YZcfXYfhž`fY`Yj UbhY`≠Zcfa Uh]cbYb`j cfni`Y[Ybž`X]Y`ni f
≠Ybh]Z_Uh]cb`XYg`HÄhYfg`VY]hfU[Yb`_ÖbbhYb"NYi [Yb`k YfXYb
VYzfU[hž`k`Ä`fYbX`U`Y`? fÄZhY`XUfUi Z`\]bUfVY]hYbž`X]Y`I a ghÄbXY
XYg`5b[f]Zg`ni`_`ÄfYb`i bX`XYb`J YfUbhk`cfh]WXYb
gW`bY`gha Ö[`]W`ni`f`F`Y`W`Y`bg`W`U`Z`h`ni`n]Y`Y`b"6Y]`XYf`5i Z_`Äfi b[
XYg`J`Y`fV`fY`W`Y`bg`k`]fX`Ui`W`X`Ug`6Yk`Y[i b[ga`i`ghYf`XYg`HÄhYfg
UbU`mg]Yfhž`XYf`c`ZZYbVUf`]a`7`Ucg`XYf`DUb]_`bUWX`gY]bYa
5bgW`U[`Ybh`ca`a`Yb`_cbbhY"

8]Y`:`Y]Yfb`k`i`fXYb`UVfi`dh`i`bhYfVfc`WXYb

8]Y`:`Yk`U`h`Y`fY][`bYhY`g]W`k`Ä`fYbX`XYf`ZYgh]WXYb
J`Y`fU`b`gh`U`hi`b[`Yb`Ub`Ä`gg`]W`X`Y`g`*)`\$!`Ä`f][`Yb`6YghY`Y`bg`XYf
GhUXh" `Gc`b[`Ybž`VY`_`Ub`bh`ZÖf`]\`fY`\]ghc`f]gWXY`6YXYi`hi`b[`ž`k`Uf`]b
ZYgh]WXYa`@]W`hYfg`WXY]b[`YhUi`W`hž`U`g`X]Y`J`Y`fU`b`gh`U`hi`b[`UVfi`dh
]b`:`Yk`U`h`Y`fZU`fi`b[`Yb`i`a`gW`i`[`"8]Y`HY]`bY`a`Yfž`X]Y`g]WXY`Ui`Z
XUg`:`Y]Yfb`XYg`9fVYg`XYf`GhUXh[`Y`Z`fY`i`h`\`UhYbž`k`i`fXYb`]b`Y]bYb
Ni`ghUbX`XYf`J`Y`fk`]ffi`b[`i`bX`XYg`GW`fYW`Y`bg`j`Y`fg`Y`hnhž`U`g`X]Y
5hhUW`Y`VY[`Ubb"

9]b`Gd`fY`W`Y`f`XYg`≠`bYba`]b]ghYf]i`a`g`j`cb`B`cfXf\Y]b!K`Y`ghZU`Yb
VYghÄh][`hYž`XUgg`XYf`HÄhYf`c`ZZYbVUf`X]Y`A`Ö[`]W`_Y]h[`Ybi`hnh`\`Uhž
]a`Hi`a`i`h`i`bhYfni`hUi`WXYb"8]YgYf`I`a`ghUbX`a`UWX`h`X]Y`:`U`b`Xi`b[
VYgcbXYfg`\`YfUi`gZcfXYfbXž`XU`i`b`_`Uf`V`Y]Vhž`]b`k`Y`W`Y`F`]W`hi`b[
g]W`X]Y`DYfgcb`bUWX`XYf`HUh`VYk`Y[`hY"8]Y`Dc`nY]`]gh`g]W`X`Y`f
9fbgh\`UZh][`_Y]h`XYf`@U[`Y`VYk`i`ggh`i`bX`UfVY]hYh`]bhYbg]j`XUfUbž
?`Uf\Y]h]b`X]Y`:`YgWXY`b]ggY`ni`Vf]b[`Yb"

8]Y`9fY][`b]ggY]b`Gc`b[`Yb`j`YfXYi`h]WXYb`Ui`W`Y]b[`fÖ»`YfYg
DfcV`Ya`X]Y`Ni`bU`a`Y`j`cb`:`Yk`U`h`U`_`hYb`Ui`Z`Ö`ZYbh]WXYb
J`Y`fU`b`gh`U`hi`b[`Yb" `Gc`W`Y`5hhUW`Y`b`Ui`Z`:`Y]Yfb`i`bX
Ni`gUa`a`Yb`_ØbZhY`k`YfZYb`Y]bYb`GW`UhYb`Ui`Z`X]Y

[Ya Y]bgWUZh]WYb : Y]Yf]W_Y]hYb i bX \]bhYf`UggYb`Y]bY
h]YZ[fY]ZYbXY`l bg]WYf\Y]hi bhYf`XYb`6Øf[Yfb``8]Y`Gi WY`bUW
Y]bYa `g]WYfYb`FUi a ž]b`XYa `a Ub : Ygh]W_Y]hYb`[Yb]Y» Yb
_Ubbž`k]fX`j cb`gc`WYb`J cfZÄ`Yb`Yf\YV`]W`VYY]bhfÄW h][h`

GW bY`Y`F YU_h]cbYb`i bX`k]Y`Yg`k Y]hYf[Y`h

8]Y`F YU_h]cb`XYf`G]WYf\Y]hg_fÄZhY`Ui Z`X]YgYb`J cfZU`k Uf
i a [Y\YbX`i bX`i bVY]ffh``8]Y`Dc`nY]`Uhg`Zc`fh][Y`A U» bU`a Yb
Yf[f]ZYbž`i a `X]Y`VYhfc`ZYbY`l a [YVi b[`ni`g]WYfb`i bX`i a
g]WYfni`ghY`Ybž`XUgg`_Y]bY`k Y]hYfYb`J cfZÄ`Y`Y]bhfYhYb``8]Y
A YbgWYb`]b`Gc`]b[Yb`g]bX`Ui Z[Yfi ZYbž`k UW`gUa `ni`gY]b`i bX
j YfXÄW h][Y`5_h]j]hÄhYb`gc`Zc`fh`ni`a Y`XYb`

8]Y`9fY][b]ggY`]b`X]YgYf`BUW`h`k YfXYb`b]W`h`bi f`X]Y`A YbgWYb`]b
Gc`]b[Yb`VYgW`ÄZh][Yb`/g]Y`UVYb`XUg`DchYbn]U`ž`X]Y
g]WYf\Y]hgdc`]h]gWYb`8]g_i`gg]cbYb`[Ub`n`8Yi`hgW`UbXg`]b`XYb
: c_i`g`ni`fØW`Yb``9VYb`gc`k]fX`VYc`VUW`hYhž`k]Y`X]YgY`9fZU`fi b[
XUg`; Ya Y]bgWUZh]g[YZØ`VYY]bZi`ggYb`k]fX``8]Y`Ui ZYbXYb
9fa]hhi b[Yb`i bX`X]Y`; Yk]gg\Y]hž`XUgg`XYf`HÄhYf`bcW`Ui Z`ZfY]Ya
: i »]ghž`k YfXYb`X]Y`GhUX`hi bX`]fY`A YbgWYb`g]WYf`]W`bcW
`Ub[Y`VYgW`ÄZh][Yb`

8]Y`<]bhYf[fØbXY`XYf`A YggYfUhhUW_Y

8]Y`A YggYfUhhUW_Y`YfY][bYhY`g]W`]a`F U`a Yb`Y]bYf`ZYgh]WYb
J YfUbghU`hi b[ž`X]Y`ni`a`*) \$!`Ä`f][Yb`6YghY\Yb`XYf`GhUX`h
Gc`]b[Yb`UV[Y`U`hYb`k`i`fXY``Gc`]b[Yb`]gh`VY`_Ubb`h`ZØf`gY]bY`Ub[Y
; YgW]W`hY`]b`XYf`A YggYf!`i`bX`?`]b[Yb]bXi`ghf]Y`i`bX`ZY]YfhY
X]YgYb`VYXYi`hYbXYb`A Y]YbghY]b`a]hY]bYa`i`a ZUb[fY]WYb
Dfc[fUa`a`ž`XUg`Ui`W`_i`hi`fY`Y`8UfV]Yhi b[Yb`i`bX
[Ya Y]bgWUZh]WY`5_h]j]hÄhYb`i`a ZUgghY``Gc`WY`ž`V]Äi`a`gZY]Yfb
g]bX`]b`j]Y`Yb`GhÄX`hYb`Y]b`<Ø\Ydi`b`_hXYg`; Ya Y]bgWUZh]g`YVYbg
i`bX`ZØfXYfb`XYb`gc`n]U`Yb`Ni`gUa`a`Yb`U`h`

8]Y`j`cf`Y[YbXY`; Yk`U`h]gh`YXcW`Y]bY`VYgcf[b]gYffY[YbXY
l`bhYfVfYW`i`b[`X]YgYf`dcg]h]j`Yb`; Ya Y]bgWUZh]gYfZU`fi b[Yb`i`bX
j`Yfk`Y]gh`Ui`Z]b`h]YZf`Y]Y[YbXYg`[YgY`gWUZh]WYg`DfcV`Ya`

; Yk U`hhUHyb`VY]`ÖZZYbh]WXYb`J YfUbghU`hi b[Yb`_ÖbbYb`Xi fW
j YfgW]YXYbY: U_hc fYb`VYY]bZi ggh`k YfXYbž`XUfi bhYf
[YgY`gW UZh`WYf`8 fi W_ž`dgmW]gWY: Ygi bX\Y]hgd fC`V`Ya`Y`i bX
Y]b`U`[Ya`Y]bYg; YZØ\`XYf`i bg]WYf\Y]h]b`XYf; YgY`gW UZh`8]Y
HUhgUWYž`XUgg`X]YgY`HUh]b`Y]bYa`ZYgh]WYb`?cbhYi`highUhhZUbXž
k]fZi: fU[Yb`bUW`XYf`G]WYf\Y]h`VY]`ÖZZYbh]WXYb
J YfUbghU`hi b[Yb`Ui Zi bX`nY][h`X]Y`<YfUi`gZc`fXYfi b[Ybž`j`cf
XYbYb`X]Y`Dc`]nY]i bX`G]WYf\Y]hg`f`ÄZhY`ghY`Yb"

5_hi`Y`Y`G]WYf\Y]hg`U[Y`]b`8Yi`hgW`UbX

÷`XYb`YhnhYb`÷\`fYb`]gh`X]Y`5bnU\`XYf; Yk U`hXY`_hY`]b
8Yi`hgW`UbX`[Ygh]Y[Ybž`k`Ug`ni`Y]bYf`j`Yfgh`Ä`f`_hYb`8]g`_i`gg]cb
ØVYf`ÖZZYbh]WY`G]WYf\Y]h`i`bX`X]Y`F`Yggci`fW`b`XYf`Dc`]nY]`ZØ`fh`
9]b`6Yf]W`h`XYg`6i`bXYg`_f]a`]bU`Ua`hYg`f6?5`ē`nY][hž`XUgg
]bgVYgcbXYfY; Yk U`hj`YfVfYWYbž`Y]bgW`Y»`]W`A`YggYfUb[f]ZYž
]b`gh`Ä`Xh]gWYb; YV]YhYb`ni`[Ybca`a`Yb`\UVYb`"8]Y`GhU]gh]_Yb
cZYbVUFYbž`XUgg`Yhk`U`&\$`i`XYf; Yk U`hhUHyb`a`]h`A`YggYf b
Xi`fW`[YZØ`fh`k`i`fXYbž`k`Ug`]a`÷\`f`&\$&`Y]bYb`5bgh]Y[`]a
J Yf[`Y]W`ni`XYb`J`cf`U\`fYb`XUfghY`h`8]YgY`VYgcf[b]gYffY[YbXYb
NU\`Yb`gYbg]V]`g]YfYb`X]Y`²`ZYbh]W`_Y]h`i`bX`X]Y`6Y\`ÖfXYb`ZØ`f`X]Y
B`chk`YbX][_Y]h]j`cb`df`Ä`j`Ybh]j`Yb`A`U»`bU`a`Yb"

8]Y`Dc`]nY]`]b`B`cfXf\Y]b!K`YghZU`Yb`\Uh]b`F`YU`_h]cb`Ui`Z`X]Y
G]WYf\Y]hg`U[Y`]\`fY`Df`Ä`gYbn`VY]`ÖZZYbh]WXYb`J YfUbghU`hi b[Yb
Yf\`Ö`hž`i`a`d`chYbn]Y`Y; YZU\`fYb`ZfØ`nY]h][`ni`Yf`_Yb`bYb`i`bX
gW`bY`ni`UbXYb`"8]Y`9fY][b]ggY`]b`Gc`]b[Yb`_ÖbbhYb`Y]b
5i`g`ÖgYf`ZØ`f`Y]bY`k`Y]hYfY; VYfd`fØZ`b[`XYf`G]WYf\Y]hgd`f`c`hc`_c`Y
i`bX`B`chZU`d`Ä`bY`VY]; fc»j`YfUbghU`hi b[Yb`gY]b"

DgmW`c`c`[]gW`Y`i`bX`[YgY`gW`UZh`]W`Y

5i`gk`]f`_i`b[Yb

8]Y`A`YggYfUhhUW`_Y`]b`Gc`]b[Yb`k`]fX`b]W`h`bi`f`X]fY`_hY`d`mg]gW`Y
5i`gk`]f`_i`b[Yb`Ui`Z`X]Y`C`d`ZYfž`gcbXYfb`Ui`W`k`Y]hY]WYbXY
dgmW`c`c`[]gW`Y`5i`gk`]f`_i`b[Yb`Ui`Z`X]Y; Ya`Y]bgW`UZh`\UVYb`
Gc`W`Y`J`cf`ZÄ`Y`_ÖbbYb`h]YZ[fY]ZYbXY`Yb[ghY`i`bX`Y]b; YZØ\`XYf

I bg]WYf\Y]h\Yfj cffi ZYbžk Ug'XUg'; Ya Y]bgWUZhg[YZØ\`i bX'XYb gcn]U`Yb`Ni gUa a Yb\U`h'VYY]bhfÀW h][Yb`_ÖbbhY"8]Y'6Yk c\ bYf _ÖbbhYb'g]W`i bg]WYf'ZØ\`Ybž'Ub'À\b`]WYb`J YfUbg hU`hi b[Yb hY]`ni bY\ a Ybž'k Ug`Ub[Zf]gh][Y': c'[Yb'ZØf'XUg'[YgY`gWUZh]WY @YVYb'a]h'g]W`Vf]b[Yb`_Ubb"

Ð`À\b`]WYa`?cbhYI h'k i fXYb`]b`XYf`J Yf[Ub[Yb\Y]h`Ui W`UbXYfY GhÀXhY`j cb`[Yk U`h'Àh][Yb`J cfZÀ`Yb`VYhfc ZYbž'X]Y`XUg`ÖZYb'h]WY J YfhfUi Yb`]b`G]WYf\Y]h`i bX`C fXbi b[`YfgWØhhYfh`\UVYb"8 Ug ; YZØ\`XYf'6YXfc\i b[`_Ubb`XUni`ZØ\`fYbž'XUgg`A YbgWYb'g]W ni fØW_n]Y\Yb`i bX`k Yb][Yf'[YbY][h'g]bXž'g]W`U_h]j`Ua`gc n]U`Yb @YVYb`ni`VYhY]`][Yb"8 U\Yf`]gh`Yg`k]W h][ž'XUgg'; Ya Y]bXYb`i bX X]Y'6Y\ÖfXYb`ni gUa a YbUfVY]hYbž'i a`Y]bY'g]WYfY`I a [YVi b[`ni ZØfXYfb`i bX`XUg`J YfhfUi Yb`XYf'6Øf[Yf`k]YXYf\Yfni ghY`Yb"

8YhU]`g

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