

đ b [Yf`A Ubb`k Y [Yb`hOX`]W\ Yb A YggYfUb [f]ZZg`k À\ fYbX`5i hc ZU\ fh j Yfi fhY]`h

9]b`&\$!À\ f][Yf`k i fXY`b`?]Y`ni` ZØbZ`đ\ fYb`đ [YbX\ UZh
j Yfi fhY]`hž`bUW\ XYa` Yf`gY]bY`9! !: fYi bX]b`k À\ fYbX`Y]bYf
5i hc ZU\ fh`YfghcW\ Yb` \ UhhY"

GhUbX.`&&"\$+ "&\$&(`%*.' - 'I \ f`

8]Y`HfUi f][_Y]hi` bX`XUg`9b`hgYhnYb`bUW\`Y]bYa` hfU[]gW\ Yb`J cfZU`
]a` j Yf[Ub[YbYb`C`_hcVYf`]b`?]Y`g]bX`i` bYfa` Ygg`]W`"9]b
&\$!À\ f][Yf`k i fXY`Ua` A`cbhU[]`cb`Y]bYa` ; Yf]W`hini` ZØbZ`đ\ fYb
đ [YbX\ UZh]j Yfi fhY]`hž`bUW\ XYa` Yf`gY]bY`%+!À\ f][Y`9! !: fYi bX]b
k À\ fYbX`Y]bYf`5i hc ZU\ fh`hOX`]W\`j Yf`YhnhY`"8]YgYf`J cfZU`"\ Uh
b]W`h`bi`f`Y]bY` : Ua`]]Y`]b`HfUi`Yf`[YghØfnhž`gcbXYfb`k`]fZi`Ui`W
: fU[Yb`ni`f`9fn]Y\i`b[`i`bX`XYb`gcn]U`Yb`F`U\`a`YbVYX]b[i`b[Yb
Ui`Z`

9]b`gW\ fYW_`]W\ Yg`9fY][b]g

8 Yf`J cfZU`"YfY][bYhY`g]W\`]a` `C`_hcVYfž`U`g`XYf`5b[Y`_U[hYž`XYf
]bnk`]gW\ Yb`&\$`đ\ fY`U`h`]ghž`k`À\ fYbX`Y]bYf`5i hc ZU\ fh]b`XYf`?]Y`Yf
=b`YbghUX`h`a`]h`Y]bYa` A`YggYf`Ui`Z`gY]bY`9! !: fYi bX]b`Y]bghUW`"
8]Yg`[YgW\ U\`k`À\ fYbX`Y]bYg`GhfY]hgž`U`g`XYf`↑ b[Y`A`Ubb`X]Y
%+!À\ f][Y`ni`f`F`i` \ Y`Vf]b[Yb`k`c`hYž`k`Ug`ni`Y]bYf`hOX`]W\ Yb
9g`U`Uh]cb`ZØ\ fhY`"8]Y`HfU[]`_`k`]fX`bcW\`j`Yfgh`À`f`_`h`Xi`fW\`XYb
bUW\ Zc`[YbXYb`i`b`ZU`ž`XYb`XYf`5b[Y`_U[hY`j`Yfi`fgUW\ hYž`k`À\ fYbX
Yf`j`Yfgi`W`hYž`XUg`C`dZYf`]bg`? fUb`_Yb`U`i`g`ni`Vf]b[Yb`"6Y]`XYa
Ni`gUa`a`Ybghc`»`a`]h`Y]bYa` UbXYfYb`5i hc`k`i`fXYb`ni`XYa`nk`Y]
k`Y]hYfY`DYfgcbYb`"Y]W\`h`j`Yf`Yhnh"

8]Y 'l fhY]`gVY[fØbXi b[

Hfc hn`XYf`gWk YfYb`HUh`VYZUbX`XUg`@UbX[Yf]Wk h`?]Y`ž`XUgg`_Y]bY
5b\U`hgdi b_hY`ZØf`Y]bY`j`cfUV`[Yd`UbhY`HØhi b[`j`cf`U[Yb`"8Yf
5b[Y`_U[hY`k`i`fXY`k`Y[Yb`gWk YfYf`? ØfdYfj Yf`Yhni b[`a`]h
HcXYgZc`[Y`j`Yfi`fhY]`h`'8]Y`F`]Wk hYf]b`Yf`_`ÀfhYž`XUgg`XYf`↑`b[Y
A`Ubb`nk`Uf`ZØf`XYb`HcX`XYf`%+!`À\`f][Yb`j`YfUbhk`cfh`]Wk`gY]ž`UVYf
_Y]bYb`VYX]b[hYb`J`cfGUh`UhhYž`g]Y`ni`hØhYb`"G]Y`VYgWk`f]YV`XUg
9fY][b]g`U`g`Y]b` Yb`hgYh`]Wk`Ygž`_U`hUghfcd`U`g]Wk`Yb`hk`]W`_Y`b`XYg
; YgWkY`Yb` "

Gcn]U`Y`< YfUi`gZcfXYfi`b[Yb`]a`'<]bhYf[fi`b`X

8]Y`F`]Wk hYf]b`Ài`»`YfhY`g]Wk`VYgcf[h`ØVYf`X]Y`gWk`]Yf][Yb
ZUa`]]ÀfYb`J`Yf`À`hb]ggY`XYg`5b[Y`_U[hYbž`XYf`nY]hk`Y]gY`]b
ž`[YbX\`]ZY]b]f]Wk`hi`b[Yb`Y`VYb`a`i`gghY`i`bX`i`bhYf`Y]bYf
6cfXYf`]bY!GhØfi`b[`Y]XYh`Gc`Wk`Y`gcn]U`Yb`< YfUi`gZcfXYfi`b[Yb
_ØbbYb`XUg`J`Yf`U`hYb`↑`b[Yf`A`YbgWk`Yb`ghUf`_VYY]bZi`ggYb`i`bX
j`YfXYi`h]Wk`Yb`XYb`B`UWk`c`VYXUfZ]b`XYf`9fn]Y`i`b["8Yf
J`Yfi`fhY]`hY`U`h`_Y]bYb`GWk`i`UVgWk`i`ggž`_Y]bY`5i`gV]Xi`b[`i`bX`Y]b
gWk`UWk`Yg`GY`VghV]`Xž`k`Ug`Ui`Z`Y]b[`fØ»`YfYg`DfcV`Ya`]a
6]Xi`b[g]i`bX`Gcn]U`VYfY]Wk`_`]bk`Y]gh"

HfUi`Yf`i`bX`J`YfUbhk`cfhi`b[

5a`9bXY`XYf`J`Yf`U`bX`i`b[`k`UbXhY`g]Wk`X]Y`F`]Wk hYf]b`X]fY`_h`Ub
X]Y`:`Ua`]]Y`XYg`C`d`ZYfg`i`bX`gdfUWk`_]\`f`h]YZg`A`]hY]X`Ui`g`"G]Y
VYhc`bhYž`XUgg`_Y]bY`GhfUZ`X]Y`HfU[ØX]Y`i`b[YgWkY`Yb`a`UWk`Yb
_ØbbY`";`Y]Wk`nY]h][`UddY`YfhY`g]Y`Ub`XYb`5b[Y`_U[hYbž`X]Y`NY]h
gY]bYf`<`UZh`X`Uni`ni`bi`hYbž`g]Wk`k`Y]hYfni`V]XYb`i`bX`d`cg]h]`Y
J`Yf`À`b`XYfi`b[Yb`]b`gY]bYa`@VYb`_YfVY]ni`ZØ`fYb`"9]bY`gc`Wk`Y
7`U`b`Wk`_ØbbhY`_]\`b`X`U`ZØf`j`cfVYfY]hYbž`Y]b`VYggYfYg`i`bX
j`YfUbhk`cfhi`b[gVYk`i`gghYg`@VYb`ni`ZØ`fYb`"

8Yf`5i`gV`]W`_Ui`Z`X]Y`Ni`_i`b`Zh

8Ug`l`fhY]`]gh`bc`Wk`b]Wk`h`fY`Wk`hg`_f`ÀZh][ž`Xc`Wk`X]Y`;`YgY`gWk`UZh`k`]fX

k Y]hYf\]b`ØVYf`X]Y`@Y`fYb`Ui`g`X]YgYa`gW`fYW`_`]W`Yb`J`cfZU``
bUW`XYb`_Yb`a`ØggYb``9g`]gh`YbhgW`Y]XYbXž`XUgg`k`]f`X]Y`i`fgUW`Yb
j`cb`;`Yk`U`h`i`bhYf`š`[`YbX`]W`Yb`j`YfghY`Yb`i`bX`X]Y`bchk`YbX][`Y
l`bhYfghØhni`b[`V]YhYbž`i`a`gc`W`Y`HfU[`ØX]Yb`]b`Ni`_i`bZh`ni
j`Yfa`Y]XYb``8]Y`9fY][`b]ggY`]b`?`Y`ghY`Yb`U`g`A`U`bi`b[`ZØf`XYb
Xf]b[`YbXYb`<`UbX`i`b[`gVYXUfZ]b`XYf`š`[`YbXZØfXYfi`b[`i`bX
9fn]Y`i`b[`"

: Øf`k`Y]hYfY`≠b`Zc`fa`Uh]c`b`Yb

@YgYb`G]Y`a`Y`f`ØVYf`X]Y`<`]bhYf[`fØbXY`X]YgYg`hfU[`]gW`Yb`J`cfZU``g
i`bX`X]Y`5i`gk`]f`_i`b[`Yb`Ui`Z`X]Y`;`Ya`Y]bgW`UZh]b`GW`Y`gk`][`!
<c`ghY]b`Ui`Z`i`bgYfYb`K`YVgY]hYb"

·`B5;

8YhU]`g

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