

@Ycb`GWÅZYf`fYZ`Y_h]Yfh`DUfU`ma`d]gWXY
Gd]Y`Y.`9bhhÀi`gWxi`b[`i`bX`<cZZbi`b[

Gdf]bhYf`@Ycb`GWÅZYf`Ài`»Yfh`g]W`YbhhÀi`gW`h`ØVYf`nk`Y]
j]YfhY`D`ÀhnY`VY]`XYb`DUfU`ma`d]gWXYb`Gd]Y`Yb`]b`DUf]g``8]Y
@Y]ghi`b[`k`Uf`ZØf`]\b`bU\Yni`_UhUghfcd\U` "

8Yf`Gdf]bhYf`@Ycb`GWÅZYf`_Àa`dZha`]h`XYf`9bhhÀi`gWxi`b[`bUW
gY]bYb`Øb[`ghYb`5i`Zhf]hhYb`VY]`XYb`DUfU`ma`d]gWXYb`Gd]Y`Yb`]b
DUf]g``Hfchn`\UfhYf`J`cfVYfY]hi`b[`i`bX`j`]Y`GY`Vghj`YfhfUi`Yb`_cbbhY
Yf`b]W`h`XYb`Yf`c`Z`hYb`9fZc`[`Yfn]Y`Yb`i`bX`VYYbXYhY`gck`c`\`XYb
%\$\$!A`YhYf!Gdf]bh`U`g`Ui`W`XYb`K`Y]hgdfi`b[`Ui`ZXYa`i`bXUb`_VUfYb
j`]YfhYb`D`Uhm``: `Øf`GWÅZYf`ž`XYf`k`Y[`Yb`Y]bYf`?`bcWXYb`_fYVg!
8]U[`bcgY`Ua`f`YW`hYb`i`bhYfgWXYb`_Y`i`bX`?`b]Y`cdYf]Yfh`k`YfXYb
a`i`gghY`ž`k`UfYb`X]Y`@Y]ghi`b[`Yb`]a`GhUXY`XY`: `fUbW
`Y]ghi`b[`ghYW`b]gW`bU\Yni`_UhUghfcd\U` ``8]YgY`9]bgW`Àhni`b[
XfØW`h`XUg[`fc`»`Y`GhfYVYb`bUW`9fZc`[`Ui`gž`XUg`Ui`W`XYb
5h`YhYb`]b`gY]bYa`Gdcfh`UbhfY]Vh"

GY]b`5bgdfi`W`k`Uf`Ygž`b]W`h`bi`f`hY]`ni`bY`a`Ybž`gcbXYfb`]a
K`Yhh`_Ua`dZi`a`A`YXU]`Yb`a`]hni`_Àa`dZYb``J`cf`XYb`K`Yhh`_Àa`dZYb
gU[`hY`GWÅZYf.`W`k`Uf`a`YbhU`fYUXm``9f`ZØ`\`hY`g]W`VYfY]hi`bX
gdØfhY`X]Y`BYfj`cg]hÀh`VY]`gY]bYb`A`]hVYk`YfVYfb``Hfchn`X]YgYf
a`YbhU`Yb`J`cfVYfY]hi`b[`V`]YV`XYf`Gdfi`b[`Ui`ZXUg`DcX]i`a
i`bYffY]W`VUf``W`_Ubb`b]W`h`gU[`Ybž`k`cfUb`Yg[`YZY`\`h`\Uh`ž
ZØ[`hY`Yf`Ui`Z`Y]bYf`bUW`XYb`_]WXYb`B`chY`\]bni` ``5a`9bXY`V`]YV`bi`f
XYf`gW`U`Y`B`UW[`YgW`a`UW`_Y]bYf`j`YfgWXYb`_hYb`7`\UbW"

9fZc`[`gZU`_hc`f`a`Y`b`hU`Y`Gh`À`f`_Y

:`Y`]I`GhfYb[`ž`Y]b`k`Y]hYfYf`XYi`hgWXYf`Gdf]bhYfž`Yf`YVhY`Y]bY
UbXYfY`5fhj`cb`K`Yhh`_Ua`dZ``9f`g]WXYfhY`g]W`]b`gY]bYf

K Yfhi b[g`UggY`X]Y`6fcbnYa YXU]`YžZØ\`hY`g]W`UVYf`Ui W` \]Yf
i bhYf`XYb`Y][YbYb`9fk Ufhi b[Yb" 5`g`Gdf]bhYf`[Y\`h`a Ub`Ub`XYb
GhUfhž`i a`gc`Y]b`FYbbYb`ni`[Yk`]bbYb ž`Äi » YfhY`Yf"GhfYb[`UhhY
g]W`j cb`6Y[]bb`Ub`Y]b` \Ø\YfYg`N]Y`[YgYhnh`i bX`k c`h`a]h`XYf
H]hY`j YfhY]X][i b[`Ui g`DUf]g`bUW` <Ui gY`_ca a Yb"8Yb`bcW`k Uf
Ui W`ZØf`]\b`X]Y`6fcbnYa YXU]`Y`Y]bY`6Ygh`Äh][i b[`gY]bYf
@Y]ghi b[Ybž`X]Y`VYfY]hg`ni f`gYW`ghYb`A YXU]`Y`VY]`gY]bYb`Xf]hhYb
DUfU`ma`d]gW`Yb`Gd]Y`Yb`k`i`fXY"

æ\UbbYg: `ccfgž`XYf`\]bhYf`GhfYb[`]bg`N]Y`_Ua ž`_Ubb`g]W`ØVYf
gY]bY`9fZU\fi b[Yb`ZFYi Yb`i bX`g]Y\`h`XUg`Dcg]hj`Y`ja`FYbbYb`
Hfchn`gY]bYf`dYfgØb`]W`Yb`5a`V]h]cbYb`ZØf`X]Y`(\$\$!A YhYf!GhfYW`Y
bU\`a`Ui W`Yf`k`Yfhj`c`Y`9]bXfØW`Y`Ui g`XYa`9j`Yb`h`a`]h` `W`k`Y]»
Yhnhž`X]Y`Gh]a`a`i`b[`Ui`Zni`gUi`[Ybž]W`k`Y]» ž`k`]Y`X]Y`6U\`b`]ghž]W`
k`Y]» ž`k`]Y`X]Y`GhUfhV`ØW`Y`g]bX`ž`a`Y]bhY`XYf`&-!`Ä`f][Y`Gc`W`Y
9fZU\fi b[Yb`g]bX`ZØf`5h\`YhYb`j`cb`i`bgW`ÄhVUfYa`K`Yfhi`bX
hfU[Yb`ni`f`:`cfa`i`b[`ØbZh][Yf`9fZc`[Y`VY]ž`k`Yb`b`X]Y`?UfhYb`bYi
[Ya`]gW`h`k`YfXYb"

8]Y`DUfU`ma`d]W`g]bX`b]W`h`bi`f`Y]b`K`Yhh`_Ua`dZž`gc`bXYfb`Ui`W`
Y]bY`6Ø\`bYž`Ui`Z`XYf`5h\`YhYb`]fY`_ØfdYf`]W`Yb`i`bX`dgmW`]gW`Yb`
;`fYbnYb`Ui`ghYghYb"8]YgYg`9j`Yb`h`V]YhYh`5h\`YhYb`k`]Y`GW`ÄZYfž
GhfYb[`i`bX`:`ccfg`X]Y`A`Ø[`]W`_Y]hž`]fY`;`YgW`]W`hY`ni`Yfn`Ä`Yb
i`bX`]b`Y]bYa`]bhYfbUh]cbU`Yb`FU\`a`Yb`i`a`A`YXU]`Yb`ni`_`Äa`dZYb"
8]Y`9a`ch]cbYbž`X]Y`a`]h`X]YgYb`K`Yhh`_Äa`dZYb`j`YfVi`bXYb`g]bXž
gd]Y[Y`b`g]W`]b`XYb`@Y]ghi`b[Yb`k`]XYf`i`bX`nY][Ybž`XUgg`YXYf
GW`f]hh`Ui`Z`XYf`6U\`bž`YXYf`Gdfi`b[`]bg`K`Y]hY`i`bX`YXY`GY`_i`bXY
XYf`K`Yhh`_Äa`dZY`Y]bY`VYXYi`hYbXY`;`YgW`]W`hY`Yfn`Ä`h"

8YhU]`g

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