

ÿ `hYfY `5fVY]hbY\ a Yf. `DchYbn]U` `ZØf`XYb  
5fVY]hga Uf\_h]j cb`a cf[ Yb`Yf\_YbbYb

9]bY`l a ZfU[ Y`nY][ hž`XUgg`YXYf`Nk Y]hY`]a `FYbhYbU`hYf  
k Y]hYfUfVY]hYb`a `ØW hY`"9l dYfhYb`k UfbYb`j cf  
: UW`\_fÄZhYa Ub[ Y`i bX`XYa `GW`fi a dZYb`XYg  
5fVY]hga Uf\_hg"

8 Yf`XYi hgW`Y`5fVY]hga Uf\_h`]a `K UbXY`.  
ÿ `hYfY `5fVY]hbY\ a Yf`\_`ØbbYb`Y]bYb  
l bhYfgW`]YX`a UW`Yb

9]bY`U\_hi Y`Y`l a ZfU[ Y`nY][ hž`XUgg`Y]bY`g][ b]Z\_UbhY`5bnU`\`j cb  
GYb]cfYb`VYfY]h]ghž`Ui W`]a `FYbhYbU`hYf`U\_h]j`]a `6Yfi Zg`YVYb`ni  
V`Y]VYb`", VYf`\* &`DfcnYbh`XYf`6YZfU[ hYb`Äi » YfhYbž`XUgg`g]Y  
h\YcfYh]gW`X]Y`A Ò[ `]W`\_Y]h`gY\Ybž`k Y]hYfni UfVY]hYb`"8]YgYg  
9f[ YVb]g`\_ØbbhY`k Y]hfY]W`YbXY`æa d`\_Uh]cbYb`ZØf`X]Y`ni \_ØbZh][ Y  
; YghU`hi b[ `XYg`XYi hgW`Yb`5fVY]hga Uf\_hYg`\UVYb"

: `YI ]V]`]hÄh`XYf`5fVY]hgnY]hYb`]a `5`hYf

æhYfYggUbhYfk Y]gY`XYb`\_Yb`j ]Y`Y`XYf`6YZfU[ hYb`ØVYf`ZYI ]V`Y  
5fVY]hgnY]ha cXY`Y`bUW`"9hk U`" ( `DfcnYbh`\_ØbbYb`g]W`  
j cfghY`Ybž`nk ]gW`Yb`%%i bX`&\$`Ghi bXYb`dfc`K cW`Y`ni `UfVY]hYbž  
k Ä`fYbX`&) `DfcnYbh`gc[ Uf`bi f`\* `V]g`%\$`Ghi bXYb`UbghfYVYb`  
@YX][ `]W`\_fi bX`%&`DfcnYbh`k ÄfYb`VYfY]hž`Y]bY`J c`nY]hghY`Y  
Ubni bY\ a Yb`"8]YgY`8UhYb`Y[ Yb`bU\Yž`XUgg`Y]b`; fc» hY]`XYf  
Ä`hYfYb`5fVY]hbY\ a Yf`b]W`h`bi f`Ub`Y]bYf`: cfhgYhni b[ `]fYf  
VYfi Z]W`Yb`HÄh][ \_Y]h]bhYfYgg]Yfh]ghž`gcbXYfb`Ui W`\_Ub`Y]bYa  
Ui g[ Yk c[ YbYb`J Yf`\Ä`hb]g`nk ]gW`Yb`5fVY]h`i bX`: fY]nY]h"

9]bY`Xfc\YbXY`@ØW\_Y`]a`5fVY]hga Uf\_h

8Yf`GW\ØggY`ni f`FY`Yj Ubn`X]YgYf`l a ZFU[ Y``Y[ h`]b`XYf  
XYa c[ fUZ]gWYb`9bhk ]W`i b[ "8U`X]Y`5bnU\`XYf`FYbhbYf  
gWbY`Yf`ghY][ h`U`g`X]Y`XYf`bUWfØW\_YbXYb`5fVY]hbY\`a Yfž`\_ØbbhY  
XYf`XYi hgWY`5fVY]hga Uf\_hV]g`&\$' )`hÀ[ `]W`i a`a`]bXYghYbg  
%"\$\$\$`6YgW`ÀZh][ hY`gW`fi a dZb"8]YgYf`FØW\_[ Ub[ `U`h`b]W`h`bi f  
5i gk ]f`i b[ Yb`Ui Z`X]Y`i bhYfbY\`a Ybž`gcbXYfb`Ui W`Ui Z`X]Y  
[ YgUa hY`J`c`\_gk ]fhgW`UZh"

: UW`\_f`ÀZhYa Ub[ Y``i bX`X]Y`F`c``Y`À`hYfYf  
5fVY]hbY\`a Yf

⊖`NY]hYb`j`cb`: UW`\_f`ÀZhYa Ub[ Y``\_ØbbYb`k ]f`Yg`i`bg`b]W`h  
`Y]ghYbž`X]YgYg`DchYbn]U``b]W`h`ni`bi`hnYb`ž`gU[ h`ž``]Ub`GhU\`ž  
5fVY]hga Uf\_hYl dYfhY`j`cb`L`B; "GY]bY`5i`ggU[ Y`j`YfXYi`h`]W`h`XYb  
K`Yfh`XYf`9fZU\`fi b[ `i`bX`XYg`K`]ggYbg`À`hYfYf`6YgW`ÀZh][ hYfž  
VYgcbXYfg`]b`6fUbW`Ybž`k`c`Yg`VYfY]hg`g][ b]Z\_]UbhY`9b[ dÀggY`[ ]Vh`  
8]Y`U\_h]j`Y`9]bV]bXi b[ `X]YgYf`; fi ddY`\_ØbbhY`Y]bY`@Øgi b[ `ZØf`XYb  
8fi W`\_Ui Z`XYb`5fVY]hga Uf\_h`XUfghY``Yb"

K ]W`h][ Y`\_ VYf`Y[ i b[ Yb`ZØf`5fVY]h[ YVYf

: Øf`i bhYfbY\`a Yb`]gh`Yg`XU\`Yf`YggYbn]Y``ž`GhfUhY[ ]Yb`ni  
Yb`hk ]W\_Y`bž`i a`À`hYfY`5fVY]hbY\`a Yf`VYggYf`ni`]bhY[ f]YfYb"  
: `Yl ]V`Y`5fVY]hga cXY``Y`i bX`U`hYfg[ YfYW`hY`5bdUggi b[ Yb  
\_ØbbhYb`XUni`VY]hfU[ Ybž`XUg`K`]ggYb`i bX`X]Y`9l dYfh]gY`X]YgYf  
YfZU\`fYbYb`5fVY]hg`\_f`ÀZhY`ni`g]W`Yfb"8]Yg`ghY``h`b]W`h`bi`f`Y]bY  
K ]b!K ]b!G]hi Uh]cb`ZØf`5fVY]hbY\`a Yf`i bX`5fVY]h[ YVYf`XUfž  
gcbXYfb`Yfa Ò[ `]W`h`Ui W`Y]bY`GhUV`]h`h`a`F`U\`a Yb`XYg`g]W`  
k UbXY`bXYb`5fVY]hga Uf\_hYg"

: Un]h.`9]bY`7\`UbW`ZØf`U``Y`6YhY]`][ hYb

8]Y`i a ZFU[ YfY[ YVb]ggY`nY][ Ybž`XUgg`GYb]cFYb`VYfY]hg]bXž`]fYb  
HY]`ni f`K ]fhgW`UZh`VY]ni hfU[ Yb"8]YgY`9bhk ]W`\_i b[ `ØbbhY  
YbhgW`Y]XYbX`gY]bž`i a`XYb`<YfUi`gZcfXYfi b[ Yb`XYg

XYa c[ fUZ]gWYb`K UbXY`g`ni `VY[ Y[ bYb" `9g`]gh`Ub `XYf`NY]hž`X]Y  
DYfgdY\_h]j Y`Ui Z`À`hYfY`5fVY]hbY`a Yf`ni `ÀbXYfb`i bX`XYfYb  
k Yfhj c`Y`?ca dYhYbnYb`]b`XYb`i: c\_i g`ni `fØW\_Yb"

8YhU]`g

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