

GWŁfd]cbg'gU[Yb'Hci f!HYfa]bY'UV.
J Yf`Yhni b['j cb'A Uhh\]Ug'ŹUVg'VYhfc ZZYb

8]Y'GWŁfd]cbg'gU[Yb'k Y[Yb'XYf'J Yf`Yhni b['j cb';]hUff]gh
A Uhh\]Ug'ŹUVg'gÀa h'WXY'GYdhYa VYf!?'cbnYfhY']b
8Yi hgW\`UbX'UV"

8]Y`Y[YbXÀfY`XYi hgWXY`F cW_VUbX'GWŁfd]cbg`\Uh'VY_Ubbh
[Y[YVYbž'XUgg'g]Y'a Y\fyfY?'cbnYfhY']\fyf`Ui ZYbXYb
K Y`hnci fbYY' @cj Y`Uh:]fgh'Gh]b['UVgU[Yb'a ØggYb"8Yf'; fi bX
XUZØf']gh'Y]bY'J Yf`Yhni b['XYg';]hUff]ghYb'A Uhh\]Ug'ŹUVgž'X]Y'g]W
VY]`Y]bYa 'l bZU`ni [Ync[Yb'\Uh"8]Yg'k i fXY'j cb'XYf?'cbnYfh
5[Ybhi f'K]nUfX'Dfca ch]cbg'cZZ]n]Y`a]h[YhY]'h"8]Y'5VgU[Y
VYhf]Zh'Y]b][Y[Yd`UbhY'5i Zhf]hY']b'j YfgW]YXYbYb'XYi hgWYb
GhÀXhYbž'k Ug'ZØf'X]Y'6UbX'i bX'\fy'hfYi Yb': Ubg'Y]bY'Ài » Yfgh
VYXUi Yf`]WXY'G]hi Uh]cb'XUfghY`h"

8]Y'VYhfc ZZYbYb'G\ck g'gc`hYb'Ua '%%"GYdhYa VYf']b'BØfbVYf[ž
Ua '% "'GYdhYa VYf']b'<Ua Vi f[žUa '%) "'GYdhYa VYf']b'@Y]dn][ž
Ua '%, "'GYdhYa VYf']b'?Ò`bi bX'Ua '&\$"'GYdhYa VYf']b': fUb_Z fh
ghUhh]bXYb"8Yf'F ØW_hf]hh'j cb'A Uhh\]Ug'ŹUVgž'XYf'*, !'À\ f][Y
l f[YghY]b'XYf'6UbXž']gh'ZØf'X]Y'GWŁfd]cbg'VYgcbXYfg'gW'a Yfn`]Wž
XU'X]Y'6UbX'\fy': Ubg'ghYhg'a]h'YbYf[]Y[Y`UXYbYb'5i Zhf]hYb
VY[Y]ghYfh'\Uh" ð'XYf'A]hY'i b['\]Y» Ygž'XUgg'ŹUVg'J Yf`Yhni b[
Y]bY'C dYfUh]cb'i bX'Y]bY'UbgW\]Y» YbXY'F Y\UV']hUh]cb'YfZcfXYfYž
k Ug'U'g'i bi a [Àb[`]W\`Ub[YgY\Yb'k]fX"

: c `[Yb'ZØf'X]Y'GWŁfd]cbg

8]Y'5VgU[Y'XYf?'cbnYfhY'\Uh'Ui W\`5i gk]f_i b[Yb'Ui Z'X]Y
5b\Àb[Yf'XYf'6UbXž']bgVYgcbXYfY'Ui Z'X]Y'ØVYf'(\$\$\$\$
H]W_Yh]b\UVYfž'X]Y'g]W\`Ui Z'X]Y'VYj c fghY\YbXYb'5i Zhf]hY' [YZfYi h

\UhhYb"8]Y'6UbX'\Uh]\f'h]Y ZghYg'6YXUi Yfb'ØVYf'X]YgY
9bhgWXY]Xi b['Ui g[YgdfcWYb'i bX'g]WVY']\fYb': Ubg'gck]Y'XYb
J YfUbghU'hYfb'YbhgW'i 'X][h" K]f'k]ggYbž'XUgg'X]Yg'b]W'h'X]Y
BUWf]W'h]ghž'X]Y'i bgYfY': Ubg'\ØfYb'k c'hYb ž'gU[hY'Y]b'J YfhfYhYf
XYf'6UbX"8]Y'J cfZFYi XY'Ui Z'X]Y'@j Yg\ck g']gh'bi b']b
9bhÀi gW'i b['i a [YgW'U[Ybž'XU'X]Y'J cfVYfY]hi b[Yb'ZØf'X]Y
5i Zhf]hhY']b'j c''Ya ' ; Ub[Y'k UfYb"

8]Y' @cj Y'Uh:]fgh'Gh]b[!Hci fbYY']gh'b]W'h'bi f'Y]b'F ØW_V']W'Ui Z
X]Y' [`cffY]WYb'đ\ fY'XYf'GWĉfd]cbgž'gcbXYfb'Ui W'Y]bY
<ca a U[Y'Ub']\f' ['Y]WbUa] [Yg'5'Vi a ž'XUg'j cf' (\$'đ\ fYb
j YfØZYb'h]W'h'k i fXY"8 Ug'5'Vi a 'k i fXY'Y]b'k Y'hk Y]hYf'9fZc'['i bX
ZYgh][hY'XYb'D'Uhn'XYf'6UbX']b'XYf'FcW_[YgW]W'hY"8]Y'A i g]_XYf
GWĉfd]cbg'\Uh'; YbYfUh]cbYb'[YdfĀ[hi bX']\fY'A Y'cX]Yb'g]bX'ØVYf
X]Y'đ\ fY'i bj Yf[Ygg']W' [YV']YVYb"8]Y'Hci f'gc''i fgdFØb[']W'X]Y
9]b'UXi b['Ub'X]Y': Ubg'gY]bž'X]YgY'9fZc'[Y'YfbYi h'ni 'ZY]Yfb'i bX
X]Y'_fUZh]c''Yb'?Āb[Y'XYf'6UbX''j Y'ni 'Yf'YVYb"

Ni _Øb Zh][Y'D`Āb Y

əa]hhYb'X]YgYf'YbhÀi gW'YbXYb'BUWf]W'h'ghY\Yb'X]Y'GWĉfd]cbg
]b'Yb[Ya '?cbhU_h'a]h]\fYb'Hci fj YfUbghU'hYfb"G]Y'\UVYb
Ub[Y_ØbX][hž'XUgg'g]Y' gc'VU'X'k]Y'a Ø[']W'BYi Yg 'j Yf'Ui hVUfYb
k YfXYbž'i a ']\fY': Ubg'Ui Z'XYa '@Ui ZYbXYb'ni '\U'hYb": Ubg'i bX
A i g]_]YV\UVYf'k UfhYb' [YgdUbbh'XUfUi Zž'k Ubb'X]Y'?cbnYfhY
bUW [Y\c'h'k YfXYb'_ØbbYb'i bX'k]Y'Yg'ZØf'X]Y'6UbX'k Y]hYf[Y\h"
8 Ug'9b[U[Ya Ybh'XYf'6UbX'i bX']\fY'6Ya Ø\i b[Ybž'X]Y'G]hi Uh]cb
ZØf'\fY'5b\Āb[Yf'ni '_ĀfYbž'nYi [Yb'j cb'Y]bYa 'h]YZYb'F YgdY_h
[Y[YbØVYf']\fYa 'Di V']_i a "

8]Y': UbVUg]g'XYf'GWĉfd]cbg']gh'j]Y'ZĀ'h]['i bX'fY]W'h'j cb
U'h[YX]YbhYb': Ubg'V]g'\]b'ni 'Øb[YfYb'; YbYfUh]cbYbž'X]Y'X]Y
A i g]_XYf'6UbX'bYi 'YbhXYW_Yb"8]Y'5VgU[Y'XYf'Hci f'_ØbbhY
_i fnnY]h]['XYb'F \m\ a i g'XYf': Ubg'ghØfYbž'XcW'X]Y'<cZbi b['Ui Z
Y]bY'VU'X][Y'; YbYgi b['j cb'A Uh\]Ug'đVg']gh'U'' [Y[Ybk Āfh]["8]Y
6UbX'\Uh]b'XYf'J Yf[Ub[Yb\Y]h'VYk]YgYbž'XUgg'g]Y']b'XYf'@U[Y
]ghž'<YfUi gZcfXYfi b[Yb'ni 'ØVYfk]bXYb'i bX'XUg'Di V']_i a 'a]h
\fYf'Y]bn][Ufh][Yb'A i g]_]a a Yf'k]YXYf'ni 'VY[Y]ghYfb"

8]Y`GWŁfd]cbg`ghY\Yb`b]WŁh`bi`f`ZŁf`fcW_] [Y`A`Y`cX]Ybž`gcbXYfb
j`Yf`_ŁfdYfb`Ui`WŁ`Y]bY`5fh`j`cb`6Ygh`ÀbX][`_Y]h`i`b`XYf`A`i`g]_gnYbY"
Hfchn`XYf`<`ŁfXYbž`X]Y`XYf`j`Yf`YhnhY` ;`]hUff]gh`i`bX`X]Y`6UbX`ni`f`
NY]h`ŁVYfk`]bXYb`a` ŁggYbž`V`Y]Vh`X]Y`@]YVY`ni`f`A`i`g]_`i`bX`X]Y`
J`YfV]bXi`b[`ni`]\fYb` :` Ubg`i`b[`YVfcWŁYb`"9g`V`Y]Vh`ni` `cZZYbž`XUgg
A`Uh\`]Ug`>UVg`VU`X`ni`f`ŁW`_`Y`f`h`i`bX`X]Y`GWŁfd]cbg`]\f`Y`h`ci`fYbXY`
@Y[`YbXY`Zc`fhgYhnYb`_`ŁbbYb"

A`Uh\`]Ug`>UVg`]gh`gY]h`XYb` ;` \$Yf`>U`fYb`Y]b`Yb`hgWŁY]XYbXYg
A`]h[`]YX`XYf`GWŁfd]cbg`"9f`hfU`h`%-`+`,`XYf`6UbX`VY]`i`bX`\`Uh`a`]h
gY]bYa` ;`]hUffYbgd]Y`i`bX`_`fYU`h]j`Yb`>di`h`nU`\`fY]WŁY`<`]hg
a`]h[`YgWŁf]YVYb`"8]Y`GWŁfd]cbg`g]bX`VY`_`Ubb`h`ZŁf`]\fYb
Y]bn][`Ufh][`Yb`A`]i`Ui`g`<`UfX`F`cW`_`i`bX`A`Y`hU`ž`i`bX`G`cb[`g`k`]Y
`K`]bX`c`Z`7`\Ub[`Y`i`bX`F`cW`_`M`ci`@]_`Y`U`<`i`ff]WU`bY` `UVYb`X]Y`
A`i`g]_`[`YgWŁ]WŁ`hY`[`Ydf`À[`h`"8]Y`5VgU[`Y`XYf`?`cbnYfhY`_`_`Łbb`hY`b]WŁ`h
bi`f`ZŁf`X]Y`6UbX`Y]bY`<`YfUi`gZc`fXYfi`b[`XUfghY`Ybž`gcbXYfb`Ui`WŁ
ZŁf`X]Y` :` Ubgž`X]Y`Ui`Z`@]Y`!`DYfZc`fa`UbWŁg`[`Yk`UfhYh`\UVYb"

8]Y`GWŁfd]cbg`\UVYb`i]b`XYb`Y`hnhYb`>U`fYb`k`Y]hYf\]b`Ub
Dcdi`Uf]h`Àh[`Yk`cbbYbž`Ui`WŁ`XUb`_`]\fYf`K`Y`hnci`fbYYb`i`bX`XYa
bYi`Yb`5`Vi`a`i`F`cW`_`6Y`Y]j`Yf`ž`XUg`&\$&&`j`Yf`ŁZZYb`h]WŁ`h`k`i`fXY"
8]YgY`9bhk`]W`_`i`b[`Yb`nY][`Ybž`XUgg`X]Y`6UbX`hfchn`]\fYg`5`hYfg
]a`a`Yf`bcWŁ`fY`Yj`Ubh`]gh`i`bX`Y]bY`[`fc`»`Y` :` Ub[`Ya`Y]bXY`\`Uh`"8]Y`
 :` Ubg`g]bX`c`Zh`gY`f`Y`Y]XYbgWŁ`UZh`]WŁ`i`bX`i`bhYfgh`ŁhnYb`X]Y`6UbX`]b
[`i`hYb`k`]Y`]b`gWŁ`YWŁ`hYb`NY]hYb"

J`Yf`Ub`ghU`hi`b[`gUV`gU[`Yb`i`bX`]`fY` 5`i`gk`]f`_`i`b[`Yb`

8]Y`5VgU[`Yb`XYf`?`cbnYfhY`i]b`8Yi`hgWŁ`UbX`\UVYb`dchYbn]Y`
k`Y]hfY]WŁYbXY`5i`gk`]f`_`i`b[`Yb`Ui`ZX]Y`K`]fhgWŁ`UZh`XYf`
J`Yf`Ub`ghU`hi`b[`gVf`Ub`WŁY`">`XYg`?`cbnYfh`n]Y`\`h`nU`\`fY]WŁY` :` Ubg`Ub
i`bX`Vf]b[`h`9]bbU`a`Yb`ZŁf`c`_`U`Y` ;` YgWŁ`À`ZhY`ž`<`chY`g`i`bX`
F`YghUi`f`Ub`hg`"8Yf`5i`gZU`a`Y`fYfYf`G`c`k`g`ZŁf`Y]bY`gc`VY`_`Ubb`hY`
6UbX`_`_`Łbb`hY`gi`Vgh`Ubn]Y`Y`J`Yf`i`ghY`ZŁf`X]Y`gY` ;` YgWŁ`À`ZhY`
VYXYi`hYb"

- <chY`Vi`WŁ`i`b[`Yb`_`_`ŁbbYb`ghc`fb]Yfh`k`YfXYbž`k`Ug`ni`

Z]bUbn]Y`Yb`9]bVi » Yb`ZØ\fh"

- F YghUi fUbhg`i bX`6Ufgž`X]Y`gdYn]Y`Y`5b[YVchY`ZØf
?cbnYfhVYgi WXYf`UhhYbž`k YfXYb`k U\fgWXY]b`]W`k Yb][Yf
l a gUhn`[YbYf]YfYb"
- J YfUbghU`hYf`ghY\Yb`j cf`XYf`<YfUi gZcfXYfi b[ž`\fY
D`Ubi b[Yb`Ubni dUggYb`i bX`a Ò[`]WXYfk Y]gY
F ØW_YfghUhi b[Yb`ZØf`H]W_Yh_Ài ZYf`ni `cf[Ub]g]YfYb"

8]Y`F Yg]`]Ybn`XYf`A i g]_]bXi ghf]Y

8]Y`A i g]_]bXi ghf]Y`Uhg]W`]b`XYb`YhnhYb`U\Yb`ni bY\ a YbX`U`g
UbdUggi b[gZÅ\][`Yfk]YgYb`Hfchn`j YfgWXY]XYbYf
<YfUi gZcfXYfi b[Ybž`Y]bgWXY]Y» `]WXYf[`cVU`Yb
7CJ -8!%- !DUbXYa]Yž`ZUbXYb`j]Y`Y`?ØbghYf`bYi Y`K Y[Yž`i a `a]h
]\fYb`Ubgi]b`?cbhU`h`ni `V`Y]VYbž`gY]Yg`Xi fW`j]fhi Y`Y`?cbnYfhY
cXYf`UbXYfY`_fYUh]j Y`Dfc`Y`_hY`8]YgY`:`YI]V]`hÅh`_ÒbbhY`XYf
GW`ØggY`gY]bž`i a `Ui W`Ui g`X]YgYf`G]hi Uh]cb`[YghÅf`_h
\Yfj cfni [Y\Yb"

8]Y`GW`fd]cbg`d`UbYb`a Ò[`]WXYfk Y]gYž`bUW`XYf`; YbYgi b[`j cb
A Uhh\]Ug`Uvg`bYi Y`8UhYb`ZØf`X]Y`UV[YgU[hYb`?cbnYfhY
Ubni _ØbX][Yb`9]b`N]Y`_ÒbbhY`gY]bž`X]Y`HfYi Y`]fYf`Ubgi`ni
VY`c\bYb`i bX`X]Y`J YfV]bXi b[`ni f`Ub[Ya Y]bXY
Ui ZfYW`hni Yf`U`hYbž`k Å\YbX`g]Y`[`Y]W`nY]h][`X]Y
<YfUi gZcfXYfi b[Yb`XYf`G]hi Uh]cb`a Y]ghYfb"

8 YhU]`g

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