

9b [U[]YfhY 'C V ^Y _ha UbU[Yf]b 'cXYf
C V ^Y _ha UbU[Yf'ZØf'5`hYb\c`n'[Ygi W\h°

8]Y`6i bXYgUbghU`h'ZØf'æ a cV`]YbUi Z[UVYb`gi W\h`Y]bY
C V ^Y _ha UbU[Yf]b#]bYb`C V ^Y _ha UbU[Yf`]b'5`hYb\c`n"
6Yk YfVYb`G]Y`g]W\`Yhnh°

8]Y`6i bXYgUbghU`h'ZØf'æ a cV`]YbUi Z[UVYb` \Uh`Y]bY`gdUbbYbXY
GhY`Y`]b'5`hYb\c`nžG\`Ygk][!<c`ghY]bž`Ui g[YgW\f]YVYb" <]Yf
k]fX`Y]bY`Yb[U[]YfhY`C V ^Y _ha UbU[Yf]b`cXYf`Y]b`C V ^Y _ha UbU[Yf
fk #a #XŁ[Ygi W\h"8]YgY`Dcg]h]cb`V]YhYh`b]W\h`bi f`Y]bY
]bhYfYggUbhY`<YfUi gZcfXYfi b[`]a `6YfY]W\`XYf
æ a cV`]Ybj Yfk U`hi b[ž`gcbXYfb`Ui W\`X]Y`7\UbW\ž`]b`Y]bYa
XmbUa]gW\Yb`i bX`UVk YW\g`i b[gfY]W\Yb`5fVY]hgi a ZY`X
a]hni UfVY]hYb"

I a `ZØf`X]YgY`F c`Y`]b`6YhfUW\h[Ync[Yb`ni`k YfXYbž`Vf]b[Yb`X]Y
6Yk YfVYf.]bbYb`Y]bY`J]Y`nU`\`Ub` : Å\][_Y]hYb`i bX`9fZU\fi b[Yb
a]h`6YgcbXYfg`k]W\h][`]ghY]b`i a ZUggYbXYg`J YfghÅbXb]g`]a
:]bUbn!`i bX`FYW\bi b[gk YgYb"8 Ug`VYXYi hYhž`XUgg`gck c`
h\YcfYh]gW\Y`?Ybbhb]ggY`U`g`Ui W\`dfU_h]gW\Y`9fZU\fi b[Yb`[YZfU[h
g]bXž`i a `X]Y`Z]bUbn]Y`Yb`5gdY`hY`X]j YfgYf`æ a cV`]Ybdfc`Y`hY`]a
6`]W`_ni`VY`U`hYb"Ni XYa`gc`hYb`X]Y`6Yk YfVYf.]bbYb`a]h
GhUbXUfXUbK YbXi b[Yb`XYf`æZcfa Uh]cbghYW\b]_j YfhfUi`h`gY]bž
]bgVYgcbXYfY`a]h`A]WfcgcZh`C Z]W\ž`XU`X]YgY`Hcc`g`\Åi Z[`ni f
9fghY`i b[`j cb`6Yf]W\hYb`i bX`5bU`mgYb`[Ybi hnh`k YfXYb"

5b Zc fXYfi b[Yb

æ a `U`hÅ[`]W\Yb`5fVY]hg`YVYb`Y]bYg`C V ^Y _ha UbU[Yfg`gd]Y`Yb
8YhU]j Yf`]YVh\Y]h`i bX`C f[Ub]gUh]cbghU`Yb`h`Y]bY`nYbhfU`Y`F c`Y`"
8]Y`A]hUfVY]hYbXYb`k YfXYb`a Y`fZUW\`a]h]j YfgW\]YXYbYb

GhU_Y\c`XYfb`'gY]Yg]b]bhYfbYb`HYUa`VYgdfYWXi b[Yb`cXYf
YI hYfbYb`J Yf\UbX`i b[Yb`']bhYfU[]YfYb"8U\Yf`g]bX
_ca a i b]_Uh]j Y: Å\][_Y]hYb`Y]b`A i gg" `HYUa`UfVY]h]gh`b]WX`h`bi f
Yfk ØbgWX`hž`gcbXYfb`Ui WX`bchk YbX][ž`i a`X]Y`j]Y`gWX]WX`h][Yb
<YfUi gZcfXYfi b[Yb`XYf`a a cV`]Ybj Yfk U`hi b[`YfZc`[fY]WX`ni
a Y]ghYfb": `YI]V`]hÅ`hi bX`X]Y: Å\][_Y]hž`g]WX`gWX`bY``Ui Z
k YWX`gY`bXY`5bZcfXYfi b[Yb`Y]bni ghY``Ybž`g]bX`k Y]hYfY
GWX`ØggY`ei U`]Z]_Uh]cbYb`ZØf`X]YgY`Dcg]h]cb"

5`hYb\c`n`V]YhYh`bYVYb`XYf`VYfi Z]WX`Yb`<YfUi gZcfXYfi b[`Ui WX
Y]bY`UhfhU`_h]j Y`@YVYbgei U`]hÅ`h"8]Y`F`Y[]cb`k Y]gh`Y]bY`fY]WX`Y
?i`hi`fi`bX`VYY]bXfi W`_YbXY`BUhi`f`UbXgWX`UZhYb`Ui Zž`k Ug`XUg
@VYb`i`bX`5fVY]hYb`Xcfh`VYgcbXYfg`UhfhU`_h]j `a`UWX`h"8]Y
A Ø[`]WX`_Y]hž`HY]`Y]bYg`[fØ»YfYb`HYUa` [YZØ[Yg`ni`k`YfXYb`i`bX
Xi`fWX`ghfU`hY[]gWX`Y`9bhgWX`Y]Xi`b[Yb`gck]Y`X]Y`YZZY`_h]j Y`Bi`hni`b[
j`cb`a`a`cV`]Yb`ni`a`i`bhYfbY`a`YbgYfZc`[`VY]ni`hfU[Ybž`_ØbbhY
ZØf`j]Y`Y`Y]bY`fY]nj`c``Y`J`cfghY``i`b[`gY]b"

K`Yf`a`bhYfYggY`XUfUb`U`hž`gY]bY: Å\][_Y]hYb`]a`6YfY]WX`XYf
a`a`cV`]Ybj Yfk U`hi b[`k`Y]hYf`Ui`gni`VUi`Yb`i`bX`]b`Y]bYa
ghfi`_hi`f]YfhYbž`UVYf`Ui`WX`ZYI]V`Yb`i`a`ZY`X`hÅ`h][`ni`gY]bž`gc``hY
X]YgY: Y`Y[Yb`Y]h`bi`hnyb`i`bX`g]WX`VYk`YfVYb"8]Y`Dcg]h]cb`VY]
XYf`6i`bXYgUbghU`h`ZØf`a`a`cV`]YbUi`Z[UVYb`_ØbbhY`XYf`b`ÅWX`ghY
GWX`f]h]b`Y]bY`YfZc`[fY]WX`Y`?Uff]YfY`gY]b"

Ni`gÅ`h`]WX`ni`XYb`5bgdfØWX`Yb`Ub`XUg`K`]ggYb`i`bX`X]Y`G_]`g`k`]fX
Ui`WX`Y]b`9i`d`c`fU]h]cb`j`cb`F`Yggci`fW`b`i`bX
F`Yggci`fW`ba`UbU[Ya`Ybh`Yfk`UfhYhž`k`Ug`X]Y`Dcg]h]cb`i`a`gc
gdUbbYbXYf`a`UWX`h"5b[Yg]WX`hg`XYf`<YfUi gZcfXYfi b[Yb`]a
a`a`cV`]YbgY`_hc`f`]gh`XYf`6YXUfZ`Ub`[i`h`Ui`g[YV]`XYhYb`: UWX`Yi`hYb
\Ø`Yf`XYbb`Y"8i`fWX`X]Y`9]bVf]b[i`b[`XYg`Y][YbYb`9b[U[Ya`Ybhg
i`bX`XYf`A`ch]j`Uh]cb`_ØbbhY`a`Ub`b]WX`h`bi`f`XUg`i`bhYfbY`a`Yb
j`cfUbVf]b[Ybž`gcbXYfb`Ui`WX`a`U»[YV`]WX`ni`f`k`Y]hYfYb
9bhk]W`_i`b[`]a`a`cV`]Yba`UbU[Ya`Ybh`VY]hfU[Yb"

8]Y!C`ZZYfhY`j`ca`+`"GYdhYa`VYf`&\$&(`ÅXh`a`bhYfYgg]YfhY`XUni`Y]bž
HY]`X]YgYf`k`]WX`h][Yb`5i`Z[UVY`]b`Y]bYa`k`UWX`gYbXYb`i`bX
fY`Yj`UbhYb`: Y`X`ni`k`YfXYb"K`Ybb`G]Y`X]Y`5bZcfXYfi b[Yb`YfZØ`Yb

i bX`X]Y`<YfUi gZcfXYfi b[Yb`UbbY\ a Yb`a ÒW\hYbž`VYk YfVYb`G]Y
g]W\`Yhhi bX`hfU[Yb`G]Y`XUni`VY]ž`X]Y`a a cV]`Ybj Yfk U`hi b[
ni`_i bZhg]W\Yf`ni`[YghU`hYb"

8YhU]`g

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