

5VY`Y`<Ui ghYWk b]_`k]fX`ni `5`c]g`A Ø`Yf
; a V<.`A]hUfVY]hYf`V`Y]VYb`Ub`6cfX

8]Y`5`c]g!A Ø`Yf!; fi ddY`ØVYfb]a a hini a`%"`GYdhYa VYf`X]Y
]bgc`j`YbhY`K`Y]`Y]a`Yf`5VY`Y`<Ui ghYWk b]_`i`bX`g]WkYfh`U`Y
`)`'æVg"

9]b`BYi`UbZUb[`ZØf`X]Y`Y\Ya`U`[`Y`5VY`Y`<Ui ghYWk b]_`8]Y`5`c]g!
A Ø`Yf!; fi ddY`Ui`g`l`b[`Yfg\Ui`gYb`\Uh`ni`a`%"`GYdhYa VYf`&\$&(
X]Y`]bgc`j`YbhY`K`Y]`Y]a`Yf`:]fa`U`ØVYfbca`a`Yb`i`bX`[`]Vhigca`]h
bYi`Yb`GWk`i`b[`]b`X]Y`FY`[`]cb`"l`a`X]YgY`,`VYfbU\`a`Y`k`i`fXY`Y]bY
J`Yf\`UbX`i`b[`]Y`ZØ\`fhž`X]Y`gWk`Y]»`]Wk`ZØf`U`Y`6YhY`][`hYb
YfZFY`i`]Wk`YbXYhY`",`VYf`XYb`?`Ui`ZdfY]g`\UVYb`X]Y`DUfhY]Yb
Gh]`gWk`Y][`Yb`j`YfY]bVUfhž`XcWk`Y]bYg`ghY\`h`ZYgh`8Yf`[`YgUa`hY
`)`!`_ØdZ][`Y`A`]hUfVY]hYfghUa`a`V`Y]VhXYa`l`bhYfbY\`a`Yb`Yf\`U`hYb"

5bXfYUg`6]YVYfž`XYf`U`g`Ub[`Å\`f][`Yf`; `YgWk`ÅZhgzØ\`fYf`X]Y
; `YgWk`]W`Y`j`cb`5VY`Y`<Ui ghYWk b]_`V]g`ni`f`,`VYfbU\`a`Y`Y]hYhYž
nY][`h]g]Wk`[`ØW`]Wk`ØVYf`XYb`dcg]h]j`Yb`5i`g[`Ub[`"GY]b`bYi`Yf`H]hY`
U`g`B]YXYf`Uggi`b[`g`Y]hYf`VY]`XYf`A`Ø`Yf`GYfj`]Wk`; `a`V<`]b
K`Y]`Y]a`i`bX`; `fY]ZYbVYf[`Vf]b[`h`Ui`Wk`Y]bY`[`Yk`]ggY
9f`Y]Wk`hYfi`b[`ZØf`X]Y`5b[`YghY`hYbž`XU`\`fY`5fVY]hgd`ÅhnY`bi`b
XYZ]b]h]j`[`Yg]WkYfh]g]bX`"8]Y`[`Ubny`A`UbbgWk`UZh`V`Y]Vh`ž`VYhcbh
6]YVYf`i`bX`ZØ[`h`\]bni`ž`XUgg`g]Wk`ZØf`X]Y`?`i`bXYb`Ui`»`Yf`XYa
:]fa`YbbUa`Yb`b]Wk`hg`ÅbXYfb`k`]fX"

; fØbXY`ZØf`X]Y`,`VYfbU\`a`Y`i`bX`XUg
=bgc`j`Ybnj`YfZU\`fYb

8]Y`,`VYfbU\`a`Y`dYf`5ggYhXYU`ghY`h]g]WkYfž`XUgg`bi`f`X]Y
k`Yfh]`c`Yb`HY]Y`XYg`l`bhYfbY\`a`Ybgž`k`]Y`dYfgØb`]WkY`i`bX
hYWk b]gWkY`FYggci`fWk`bž`Ub`X]Y`A`Ø`Yf`GYfj`]Wk`; `a`V<`[`Y[`Ub[`Yb

g]bX"8]Y'GWXi`XYb`V`Y]VYb`YXcW`VY]`5VY`Y`"8]Yg`VYXYi hYhž
XUgg`nk Uf`X]Y`6Yhf]YVgUV`Ai ZY`k Y]hYf[Y\YbžX]Y` ; `Ai V][Yf
k Y]hYf\]b`Ui ZX]Y`F ØW_nU\`i b[]\fYf` : cfXYfi b[Yb`k UfhYb
a ØggYb"8 Ug` ðgc`j Ybnj YfZU\ fYb`VYgW`fY]Vh`Y]b`fYW`h`]W`Yg
J YfZU\ fYbž`XUg`i bhYfbY\`a Yb`Xi fW`Ui ZYb`a ØggYbž`k Ybb`g]Y
nU\`i b[gi bZ\`][`g]bX"

8]Y`<]bhYf[fØbXYž`X]Y`ni`XYb`GW`k]Yf][_Y]hYb`j cb` 5VY`Y
<Ui ghYW`b]_`ZØ\fhYbž`g]bX`j]Y`gW`]W`h]["`@Ui h`XYa
ðgc`j YbnUbk U`h]g]bX`i bg]W`Yf\Y]hYb`fi bX`i a`XUg
<Y]ni b[g[YgYhn`i bX`X]Y`U`[Ya`Y]bY`k]fhgW`UZ]W`Y`@U[Y
k YgYb`h]W`Y` : U_hcfYb"8]YgY`i bg]W`Yf\Y]hYb`ZØ\fhYb`ni
J YfnØ[Yfi b[Yb`VY]`5i ZhfÅ[Ybž`]bgVYgcbXYfY`]a`6YfY]W`XYf
GUb]Yfi b[`j cb`GUb]hÅfUb`U[Yb`"GhY][YbXY`N]bgYb`hfi [Yb
YVYbZU`g`ni f`_f]h]gW`Yb`G]hi Uh]cb`XYg`i bhYfbY\`a Ybg`VY]"

8]Y`5`c]g`A Ø`Yf` ; a V< `Uh`]\fYb`<Ui dhg]hn`]b`i b[Yfg\Ui gYbž
XUg`Yhk U` , , `?]ca YhYf`j cb`K Y]\Y]a`YbhZYfb`h`]Y[hž`i bX
VYgW`ÅZh][h`a`]hhYfk Y]Y`fi bX`- (\$`A`]hUfVY]hYf`]b`%
B]YXYf`Uggi b[Yb`]b`8Yi hgW`UbX"8 Ug`i bhYfbY\`a Yb`]gh`VY`_Ubbh
ZØf`XYb`6Ui` [fc» Yf`9bYf[]YfnYi [i b[gUb`U[Yb`i bX`g]Y`h`g]W`
[i h`Ui Z[YghY`hž`i a`XUg`UbghY][YbXY`5i ZhfU[gj`c`i a`Yb`]b`XYf
Ni`_i bZh`ni`VYk`Å`h][Yb`":]fa`YbW`YZ`5bXfYUg`A Ø`Yf`VYhc`bhž`XUgg
k Y]hYfYg`K UW`ghi a`bch`k YbX][]ghž`i a`XYb`5bZcfXYfi b[Yb`XYg
A Uf`_hYg[YfYW`h`ni`k YfXYb`"A]h`_Øfn`]W`Yb` ðghU`Uh]cbYb`k]Y`XYf
]bbc] Uh]j Yb`K`Åfa Ydi a`dY`9bYf[m]i b]h`]b`DYbnVYf[`k`Å`h`X]Y
5`c]g`A Ø`Yf` ; a V< `Y]bYb`a cXYfbYb`i bX`bUW`\U`h][Yb`5bgUhnž
i a` [fc» Y`K`c`b`!`i bX` ; Yk YfVY]a`a`cV]Y]Yb`a`]h`K`Åfa Y`i bX
<Y]nYbYf[]Y`Ui`g`fY[YbYfUh]j Yb`E`i Y`Yb`ni`j Yfgcf[Yb"

8]Y`F`Y[]cb`XUfZg]W`Ui ZX]Y`dcg]h]j Yb`æ`di`gY`ZFYi Ybž`X]Y`X]YgY
, VYfbU\`a Y`a`]h]g]W`Vf]b[Yb`_ØbbhY"8]Y`5`c]g!A Ø`Yf! ; fi ddY
_Ubb`Xi fW`X]YgY`9i dUbg]cb`b]W`h`bi f`]\fY`A Uf`_hdfÅgYbn`ghÅf`_Ybž
gcbXYfb`Ui W`k Yfhj`c`Y`5fVY]hgd`ÅhnY`Yf\U`hYb`i bX`bYi Y
gW`UZZYbž`k Å\`fYbX`X]Y`5VY`Y`<Ui ghYW`b]_`Ui ZY]bY`VYk`Y[hY
 ; YgW`]W`hY`ni`fØW`_V`]W`h`i bX`bi b`i bhYf`bYi Ya`BUa`Yb`i bX`a`]h
Zf]gW`Ya`K`]bX`]b`Y]bY`bYi Y`Y`fU`ghUfhYh"

8YhU]g

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