

@Y\ fYb`Ui g`XYa `>U\ f`&\$&\$.`: ÒfXYfi b[
XYg`dcghhfUi a Uh]gW\ Yb`K UW\ ghi a g

K Ug`ZØf`Y]b`>U\ f`k Uf`XUg`"6Y]'6YhfUW\hi b[`Xi fW\`X]Y`@]bgY
XYg`GYW\g`8]a Ybg]cbYb`XYg`K c\`VYZ]bXYbg9g`]gh`_`Ufž`XUgg
X]Y`7CJ`-8!%-!DUbXYa]Yž`Y]b`k Y]h`j YfVfY]hYhYg`i bX
UbYf_UbbhYg`K Y``bYgg!A cXY``ž`YXY`8]a Ybg]cb`XfUa Uh]gW\
VYY]bZi ggh`\Uh/ Ua d/ , &%%/VYfi Z]W\ž`d\mg]gW\ž`gcn]U`ž
]bhY``Y`_hi Y``ž`gd]f]hi Y``i bX`Ya ch]cbU``K Å\ fYbX`X]Y
GW\k YfY`XYf`5i gk]f`_i b[Yb`ZØf`YXY`DYfgcb`i bhYfgW\]YX`]W\
]ghž`hY]`Yb`k]f`U``Y`XYb`J Yf`i gh`i bX`XYb`?Ua dZ`HfUi a U
b]a a h`j]Y`Y`:`cfa Yb`Ub`i bX`k Ybb`G]Y`_Y]b`HfUi a U
dYfgØb`]W\`Yf`YVh`\UVYbž`k YfXYb`cXYf`k YfXYb`G]Y
k U\fgW\Y]b`]W\`a]h`Ya UbXYa `j YfVi bXYb`gY]bž`XYf`X]Yg
\Uh`CZh`j YfVi bXYb`a]h`gW\ fYW`_]W\Yb`i bX`#cXYf`hfU[]gW\Yb
: c`[Yb`k]Y`8YdfYgg]cbYbž`GY`Vgha cfXž`8fc[Yba]ggVfUi W\
i bX`DH6G`[YgW\Åhnh`XUgg`/ Ua d^Y``d/



K Ug`ZØf`Y]b`>U\ f`k Uf`XUg`"6Y]'6YhfUW\hi b[`Xi fW\`X]Y`@]bgY`XYg`
GYW\g`8]a Ybg]cbYb`XYg`K c\`VYZ]bXYbg9g`]gh`_`Ufž`XUgg`X]Y
7CJ`-8!%-!DUbXYa]Yž`Y]b`k Y]h`j YfVfY]hYhYg`i bX`UbYf_UbbhYg
K Y``bYgg!A cXY``ž`YXY`8]a Ybg]cb`XfUa Uh]gW\`VYY]bZi ggh`\Uh`
VYfi Z]W\ž`d\mg]gW\ž`gcn]U`ž]bhY``Y`_hi Y``ž`gd]f]hi Y``i bX`Ya ch]cbU``

K Å\fybX`X]Y`G\k YfY`XYf`5i gk]f_i b[Yb`ZØf`YXY`DYfgcb
i bhYfg\X]YX`]W\`]ghž`hY`Yb`k]f`U`Y`XYb`J Yf`i gh`i bX`XYb`?Ua`dZ`

HfUi a U`b]a a h`j]Y`Y` : cfa Yb`Ub`i bX`k Ybb`G]Y`_Y]b`HfUi a U
dYfgØb`]W\`Yf`YVh`\UVYbž`k YfXYb`cXYf`k YfXYb`G]Y`k U\fgW\Y]b`]W\
a]h`Ya UbXYa`j YfVi bXYb`gY]bž`XYf`X]Yg`\Uh`CZh`j YfVi bXYb`a]h
gW\fyW`_]W\Yb`i bX`#cXYf`hfU[]gW\Yb` : c`[Yb`k]Y`8YdfYgg]cbYbž
GY`Vgha`cfXž`8fc[Yba`]ggVfUi W\`i bX`DH6G`[YgW\ Ånhh`XUgg`XfY]
j cb`j]Yf`9fk UW\gybYb`ØVYf`*)` :U\fyb`a`]bXYghYbg`Y]bYa
hfUi a Uh]gW\Yb`9fY][b]g`]b`]fYa`@YVYb`Ui g[YgYhnh`k UfYb`

9g`[]Vh`YXcW\`Y]b`ni bY`a YbXYg`b`bhYfYggY`i bX`5bnY]W\Yb`XUZØfž
XUgg`K]Xf][_Y]hYb`i bX`#cXYf`HfUi a UhU`b]W\hi bVYX]b[h`ni
Y]bYa`VYgW\ÅX][hYb`cXYf`[YghØfhYb`@YVYb`ZØ`fYb`

DcghhfUi a Uh]gW\Yg`K UW\ghi a`VYn]Y\hg]W\`XUfUi Zž`k]Y
K]Xf][_Y]hYb`Y]b`Gdfi b[Vfyh`ZØf`Y]b`\Ø`YfYg`A U»`Ub
dgmW\]gW\Ya`K`c`\VYZ]bXYb`gY]b`_ØbYb`"8]Y`NU`\Yb`j Uf]]Yfyb
ghUf`ž`UVYf` : cfgW\i b[``Y[h`bU\Yž`XUgg`a Y`f`U`g`) \$i`XYf
A YbgW\Ybž`X]Y`Y]b`HfUi a U`\UVYbž`Ui W\`ØVYf`Y]b
dcghhfUi a Uh]gW\Yg`K UW\ghi a`VYf]W\hYb`

K]Y`j Yfk UbXY`b`k]f`i bg`j ca`?Ua`dZ`ni f`GhÅf`_Y3`8Yf`VYfØ`a hY
D\]`cgcd`\XYg`%, ``U\f\i bXYfhgž` : fYXYf]W\`B]YhngW\Yž`gU[hY
VYfØ`a h`K Ug`i bg`b]W\hi a Vf]b[hž`a UW\hi bg`ghÅf`_Yf` `8]Yg`]gh
Y]b`5i g[Ub[gdi b_hž`UVYf`Yg`]gh`b]W\h`bi f`XYf`5_h`XYg`, VYf`YVYbgž
XYf`i bg`ghÅf`_Yf`a UW\hž`gcbXYfb`Ui W\`i bgYfY` : YXUb`_Ybž`i bgYf
5bgUhn`i bX`i bgYfY`FYU_h]cbž`k Ybb`k]f`j cfk Åfhg`[Y\Yb`
DcghhfUi a Uh]gW\Yg`K UW\ghi a`VY]b`U`hYh`XYb`K]YXYfUi ZVUi`XYf
nYfghØfhYb`j Yfa`i hYhYb`K`Y`h`8]Yg`_Ubb`Xi fW\`X]Y`A YhUd`Yf`XYf
nYfVfcW\YbYb`J UgY`j YfUb`gW\Ui`]W\h`k YfXYb`"GhY`Yb`G]Y`g]W\`j cfž
G]Y`ghc»Yb`Y]bYg`HU[Yg`j YfgY\Ybh]W\`Y]bY`k Yfhj`c`Y`J UgY`j cb
]\fYa`D`Uhn`i bX`nYfgW\`a YhYfhg]Y`]b`k]bn][Y`GhØW`_Y`"K]Y`[Y\hg3
J Yfgi W\Yb`G]Yž`X]Y`J UgY`k]YXYf`gc`ni gUa`a Ybni gYhnYbž`k]Y`g]Y
k Uf3`GUa`a Y`b`G]Y`X]Y`GhØW`_Y`i bX`k YfZYb`G]Y`g]Y`]b`XYb`A Ø`ž`XU
X]Y`J UgY`Y]b`HchU`j Yf`i gh`]gh3`CXYf`b]a`a gh`Xi`X]Y`gW\ØbYb
ZufV][Yb`GhØW`_Y`i bX`a UW\gh`XUfUi g`Yhk Ug`BYi Ygž`k]Y`Y]b`Vi bhYg
A cgU]_3

K Ybb`K]Xf][_Y]hYb`Ui ZhfYhYbž`UVYb`X]Y`A YbgWXYb`cZhXUg
; YZØ`žXUgg`ni a]bXYgh`Y]b`HY]`j cb`]\bYb` `gY]`Yg]`fY`G]W`h`Ui Z
X]Y`K Y`hž`]\f`GY`VghVYk i gghgY]b`cXYf`]\fY`6Yn]Y\i b[Yb`
nYfgW`U[Yb`k i fXY``8]Y`Yb][Ybž`X]Y`j Yfgi WXYbž`]\f`@VYb`[YbUi
gc`k]YXYf`ni gUa a Ybni gYhYbž`k]Y`g]Y`k UfYbž`V`Y]VYb`[YVfcWXYb
i bX`j Yf`Yh`]W``5VYf`X]Y`Yb][Ybž`X]Y`XYb`6fi W`U`nYdh]YfYb`i bX
g]W`bYi`Ui ZVUi Ybž`k YfXYb`k]XYfghUbXgZ\][Yf`i bX`cZZYbYf`ZØf
bYi Y`@VYbYbgk Y]gYb"

8]Y`7CJ`8!%-!DUbXYa]Y`\Uh]]Y`Y`6fUbWXYb`h]YZ[YhfcZZYb`i bX
nYfghØfhž`k Ug`ni `XfUa Uh]gWXYf`5fVY]hg`cg][_Y]h`i bX
J YfÅbXYfi b[Yb`]b`i bgYfYf`@VYbYbgk Y]gY`[YZØ`fh`\Uh`6YfY]hYb`G]Y
g]W`XUfUi Z] cfž`≠fY`J UgY`k]YXYf`gc`ni gUa a Ybni gYhYbž`k]Y`g]Y
k Uf3`<UVYb`G]Y`g]W`XUfUi Z] cfVYfY]hYhž` ni fØW`ni _Y`fYb`i bX
Y]bZUW`ni`ØVYf`YVYbž`V]g`g]W`X]Y`8]b[Y`k]YXYf`bcfa U`]g]YfYb3
K]Y`_ØbbhYb`G]Y`≠fY`gW`ØbYb`GhØW`Y`Ui Z`YVYb`i bX`Yhk Ug`BYi Yg
gW`UZZYb3`K Y`WXY`6YfY]WXY`a ØggYb`G]Y`Yf`i bXYb`i bX
YbhXYW`Ybž`i a `≠fYb`YfghYb`GW`f]h`bUW`j cfbY`ni`a UWXYb3`9]bY
G]W`hk Y]gY`XYg`@VYbYbg`ni`nY][Yb`i bX`Ubni bY`a Ybž`X]Y`Ui ZXYa
; `Ui VYb`VYfi`hž`XUgg`k]f`i bgYfY`FYU`h]cb`Ui Z`K]Xf][_Y]hYb
_cbhfc``]YfYb`i bX` Xi fW`XUg`k UW`gYb`_ØbbYbž`k Ug`k]f
Xi fW`a UWXYb`ž`]gh`Y]b`K Y[`ni`Y]bYa`YfZØ``hYfYb`@VYb`"

@Ui h`GhYd`Yb`ægYd`ž`5i hcf`j cb`K Ug`i bg`b]W`h`i a Vf]b[h`8]Y
bYi Y`DgmW`c`c[]Y`XYg`dcghfUi a Uh]gWXYb`K UW`ghi a gž`8]Y
Zc`[YbXYb`XfY]`J cfhY]Y`k YfXYb`\Åi Z[`bUW`Y]bYa
hfUi a Uh]gWXYb`9fY][b]g`[Ya Y`XYh"

% " J YfVYggYfhY`6Yn]Y\i b[Yb``Ni a`6Y]gd]Y``VYgW`fY]VYb
A YbgWXYbž`XUgg`g]Y`]\fY` : fYi bXY`i bX` : Ua]`Y`a Y`f
gW`ÅhYbž`Y]b`Yf`Ø`hYg`A]h[YZØ`\`ZØf`UbXYfY`Ya dZ]bXYb
i bX`g]W`bUW`j]bh]a YfYb`6Yn]Y\i b[Yb`gY`bYb`
& " H]YZYfYg`GY`VghVYk i gghgY]b``Ni a`6Y]gd]Y`X]Y
9bhk]W`i b[`j cb`K Y]g`Y]hž`dYfgØb`]WXYf`GhÅf`Y`i bX
8Ub`_VUf`_Y]hž`a Ø[`]WXYfk Y]gY`j YfVi bXYb`a]h`Y]bYf
[fØ» YfYb`5`nYdhUbni`]fYf`GW`k UW`ghY``Yb`i bX
9]bgW`fÅb`i b[Yb`
' " 9f`Ø`hYf`G]bb`ja`@VYb``Ni a`6Y]gd]Y`Y]bY`bYi Y

K YfhgW\Àhni b['ZØf'YXYb' bYi Yb' HU['Z]bXYbž']\ f
 J YfghÀbXb]g'ZØf'XUgž'k Ug'a '@YVYb'k]f_'W\ 'k]W\h][']ghž
 bYi 'VYk YfhYbž'k Yb][Yf'a UhYf]U']gh]gW\ 'k YfXYb' i bX']b'XYf
 @U[Y'gY]bž']b'XYf'; Y[Ybk Ufh'ni 'YVYb"

K Ybb'XUg'j Yf[Ub[YbY'À\ f'G]Y[YZcfXYfh'\ Uhž'nØbXYb'G]Y'À f
 K UW\ghi a 'a]h'XYb'Zc'[YbXYb'À U» bU\ a Yb'Ub.

- ðj Ygh]YfYb'G]Y']b'À fY'dYfgØb']W\Y'; fi bX'U[Yž']bXYa 'G]Y
 Xi fW\ 'XYb'9]bgUhn'j cb'Yj]XYbnVUg]YfhY'5_h]j]hÀh 8fY]
 [i hY'8]b[Y" 'BY\ a Yb'G]Y'Ua '9bXY'À fYg'HU[Yg'UW\h
 K cW\Yb'Ub['XfY]' [i hY'8]b[Y'Ui Z'cV' [fc» 'cXYf_'Y]bž'X]Y
 Ub'X]YgYa 'HU['dUgg]Yfh'g]bX'i bX'k Ufi a 'g]Y'dUgg]Yfh'g]bX"
- J Yfk YbXYb'G]Y'X]Y[Ya Y'XYhYb'J cfhY]'Y'XYg
 dcghfUi a Uh]gW\Yb'K UW\ghi a g'U'g'FcUXa Ud'ZØf'À f
 Y][YbYg'K UW\ghi a ž']bXYa 'G]Y'YXY'K cW\Y'Y]bYb'Bi mYb
 Ui gk À\Ybž'Ui Z'XYb'G]Y'g]W\ '_cbnYbhf]YfYb' i bX'XYb'G]Y
 gY'Vgh'Yf_i bXYb' _ØbbYb"
- 9bhgW\Y]XYb'G]Y'g]W\ 'XUZØfž'ni 'k UW\gYb' i bX'XYb'; 'Ui VYb
]b'X]Y'HUhi a ni gYhmYbž'XUgg'G]Y'À f'Y][YbYg'J Yf\U'hYb
 _cbhfc''YfYb' _ØbbYb' 'b]W\hi bVYX]b[h'XUg'UbXYfYf'cXYf
 9fY][b]ggY' i a 'G]Y'\Yfi a '!ž'gcbXYfb'À fY'; YXUb_Yb' i bX
 J Yf\U'hYbgk Y]gYb'"i bUV\Àb[]['XUj cbž'k Ug'i a 'G]Y
 \Yfi a 'dUgg]Yfhž'k]fX'Yg'À bYb'hfc'mXYa '[i h[Y\Ybž'Y[U'
 k]Y'gW\ 'ja a 'Yg'k]fX"

J]_hcf': fUb_ž'j YfY\fhYf'DgmW\]UhYfž'5i hcf' i bX', VYf'YVYbXYf'XYg
 BG!J Yfb]W\hi b[g'U[Yfg'5i gW\k]hnž'hY]'hY'X]YgY'k]W\h][Y
 9f_Ybbhb]g']b'gY]bYa '6i W\.'8]Y'Gi W\Y'XYg'À YbgW\Yb'bUW\
 6YXYi hi b[.? fÀZhYž'X]Y'Ui » Yf\U'V'À fYf'?cbhfc''Y''Y[Ybž'_ØbbYb
 ÀbYb'U''Yg'k Y[bY\ a Ybž'k Ug'G]Y'VYg]hmYbž'Ui » Yf'Y]bYf'GUW\Y'
 ÀfYf': fY]\Y]h'ni 'YbhgW\Y]XYbž'k]Y'G]Y'Ui Z'Y]bY'G]hi Uh]cb
 fYU[]YfYb'"G]Y' _ØbbYb'b]W\h'_cbhfc''YfYbž'k Ug'a]h'ÀbYb'ja
 @YVYb'dUgg]Yfhž'UVYf'G]Y' _ØbbYb'ja a Yf'_cbhfc''YfYbž'k Ug'G]Y
 ZØ\Yb' i bX'hi bž'k Ug'a]h'ÀbYb'dUgg]Yfh"

gd]f]Yfhj cb'579

8YhU]`g

6Ygi W\Yb`G]Y`i bg`Ui Z.`a Y]b!Z]hbYgg"bYh