

9b hhÀi gW YbXY '9fbhY '&\$&' . '@UbXk]fhY ']b 6Yf`]b _Àa dZYb 'a]h'J Yf`i ghYb

8Yf'8Yi hgWY'6Ui Yfbj YfVUbX`V]`Ubn]Yfh'Z0f'&\$&('Y]bY
YbhhÀi gWYbXY'9fbhY'a]h'b]YXf][Yb'9fhfÀ[Yb'i bX'DfY]gYbž
VYY]bZi ggh'Xi fW`k]YXYf\c`hY`B]YXYfgW`À[Y"

þ`XYf`\Yi h][Yb'@UbXk]fhgW UZh]gh'X]Y`Gh]a a i b[`Y\Yf`[YXÀa dZhž
k]Y`X]Y`0b[ghYb'6Yf]W hY`Ui g'6Yf`]b`XYi h]W`a UWYb"8Yf
8Yi hgWY'6Ui Yfbj YfVUbX`\UhY]bY`Xi fW`k Y[`bY[Uh]j Y`6]`Ubn`XYf
9fbhY`Z0f`X]YgYg`U\`f`[Ync[Yb"8]Yg`k]fX`U`g`Yfb0W hYfbX
VYnY]W bYhž`XU`X]Y`9fhfÀ[Y`]b`j]Y`Yb`FY[]cbYb`\]bhYf`XYb
9fk Ufhi b[Yb'i bX`Ui W`\]bhYf`XYb`K YfhYb`XYf`J cf`U\`fY
ni f0W_[YV`]YVYb`g]bX"8Yf`DfÀg]XYbh`XYg'6Ui Yfbj YfVUbXgž
æUW]a `Fi _k]YXž`Ài »YfhY]a `N8: !A cf[Yba U[Un]b`X]Y`_`UfY
9bhhÀi gW]i b[`XYf`@UbXk]fhY`0VYf`X]Y`U`_hi Y`Y`9fbhY"

8]Y'; f0bXY`Z0f`X]YgY`i bni Zf]YXYb\Y]h]g]bX`j]Y`gY]h]["
<Ui dhgÀW`]W`k]fX`Ui ZX]Y`k]YXYf\c`hYb`B]YXYfgW`À[Y
j Yfk]YgYbž`X]Y`]b`j]Y`Yb`5bVUi [YV]YhYb`X]Y`9fbhY`bY[Uh]j
VYY]bZi ggh`\UVYb"8]Yg`U`Y]b`[Yb0[h`U`YfX]b[`g`b]W hž`i a `XUg
6]X`UVni fi bXYb"5i W`X]Y`DfY]gg]hi Uh]cb`nY][`h]g]W`U`g
\YfUi gZcfXYfbX"Fi _k]YX`_f]h]g]YfhYž`XUgg`XUg`DfY]gb]j YUi `Z0f
`UbXk]fhgW UZh]W`Y`DfcXi _hY`g][b]Z]_Ubh`i bhYf`XYa `XYf`J cf`U\`fY
`]Y[Y"8]Y'; fi ghfUh]cb`]b`XYf`@UbXk]fhgW UZh]gh`bUW`X]YgYf
9fbhYž`X]Y`XUbb`Ui W`bcW`Xi fW`]a a Yf`k]YXYf`_Y\`fYbXY
B]YXYfgW`À[Y`i bhYfVfcW`Yb`k i fXYž`XcW`ghUf_ žVYa Yf`_hY`Yf
k]Y]hYfž`k Ug`Ui ZX]Y`h]YZYb`9a ch]cbYb`\]bk Y]ghž`X]Y`j]Y`Y
@UbXk]fhY`U`_hi Y`Y`Ya dZ]bXYb"

< YfUi gZcfXYfi b[Yb`Z0f`X]Y`@UbXk]fhY

8]YgY`bY[Uh]j Y`9bhk]W_`i b[`]gh`Z0f`j]Y`Y`@UbXk]fhY`U`Ufa]YfYbXž
XYbb`g]Y`i a [Y\Yb`b]W`h`bi`f`X]Y`[fi`bXg`À`hn`]W`Y`b
DfcXi`_]h]cbgdfcV`Ya Yž`gcbXYfb`gY\Yb`g]W`Ui`W`k]fhgW`UZh`]W`
i`bhYf`8`fi`W_`[YgY`hnh"; YfUXY`Z0f`6Yhf]YVYž`X]Y`Ui`Z`X]Y`GhUV`]h`Ah
XYf`9f`hf`À[Y`Ub[Yk]YgYb`g]bXž`i`a` `]\fY`Ui`ZYbXYb`?`cghYb`ni
XYW`Ybž`_`0bbhY`X]Yg`ZUhU`Y`:`c`[Yb`\UVYb"9]b`F`0W_`[Ub[`XYf`
9f`hf`À[Y`VY]`[`Y]W`nY]h][`b]YXf][YfYa`DfY]gb]j`YUi`Z0`fh`ni`Y]bYa
Hfi`[gW`i`gg]a`6`i`X[Yhž`XYf`j]Y`Y`@UbXk]fhY`j`Yfgh`À`f`_`h`VYgc`f[h`

⇒`XYb`Y`hnhYb`j`]\fYb`\UVYb`g]W`X]Y`K`Y`hYfVYX]b[i`b[Yb`U`g
]a`a`Yf`i`bVYfYW`YbVUfYf`Yf`k]YgYb"9I`hfYa`Y`K`Y`hYfYfY][b]ggYž
gY]Yb`Yg`\YZh][Y`B]YXYfgW`À[Y`cXYf`Ub[Y`HfcW`YbdYf]cXYbž
ghY`Yb`X]Y`5bdUggi`b[gZ`À`][_Y]h`XYf`@UbXk]fhgW`UZh`Ui`Z`Y]bY
\UfhY`DfcVY"9g]gh`XYi`h]W`ni`Yf`_YbbYbž`XUgg`@UbXk]fhY`a`Y`\f
XYbb`Y`Ui`Z`fcVi`ghY`5bVUi`j`YfZU`fYb`i`bX`Y]bY`bUW`\U`h][Y
`UbXk]fhgW`UZh]W`Y`DfUI`]g`gYhnYb`a`0ggYbž`i`a`g]W`Ub`X]Y`g]W`
j`Yf`À`bXYfbXYb`_]a`Uh]gW`Yb`; Y[YVYb`Y]hYb`Ubni`dUggYb"

K]fhgW`UZh`]W`Y`6YXYi`hi`b[`Z0f`X]Y`6fUbW`Y`Y`

J`cf`X]YgYa`<]bhYf[fi`bX`k]fX`X]Y`U`_`hi`Y`Y`9fbhYV`]Ubni`b]W`h`bi`f`
U`g`d`Yfg`0b`]W`Y`9bh`h`À`i`gW`i`b[`Z0f`X]Y`VYhfc`ZYbYb`@UbXk]fhY
Ub[YgY\Ybž`gcbXYfb`\Uh`Ui`W`k`Y]hfY]W`YbXY`k]fhgW`UZh`]W`Y`
⇒`a`d`]_Uh]cbYb"9]b`F`0W_`[Ub[`XYf`DfcXi`_]h]cb`_Ubb`XUni`Z0`fYbž
XUgg`VYgh]a`a`hY`DfcXi`_`hY]b`XYf`FY[]cb`hYi`fYf`k`YfXYb`cXYf`
gc[Uf`_bUdd"8]YgY`9bhk]W_`i`b[`Uh`b]W`h`bi`f`9]bZi`gg`Ui`Z`X]Y`
9fnYi`[YfdY]gYž`gcbXYfb`_Ubb`Ui`W`X]Y`[YgUa`hY
@YVYbga`]hY`j`Yfgcf[i`b[`VYhfY`ZYb"

8]Y`<`YfUi`gZc`fXYfi`b[Ybž`j`cf`XYbYb`X]Y`@UbXk]fhY`ghY\Ybž`g]bX
Yb[`j`YfVi`bXYb`a`]h`0VYf[YcfXbYhYb`H`Ya`Yb`k]Y`XYf`
@YVYbga`]hY`j`Yfgcf[i`b[gg]W`Yf`Y]h`i`bX`XYf`@UbXk]fhgW`UZh`U`g
k]fhgW`UZh`]W`Y`G`À`i`Y"Fi`_k]YX`VYhc`bhYž`XUgg`Yg`Xf]b[YbX
YfZc`fXYf`]W`gY]ž`X]Y`F`U`a`YbVYX]b[i`b[Yb`Z0f`X]Y`@UbXk]fhgW`UZh
ni`j`YfVYggYfbž`i`a`XYb`@UbXk]fhYb`Y]bY`DYfgdY`_h]j`Y`ni`[YVYb"
8]Yg]gh`b]W`h`bi`f`k]W`h][`Z0f`X]Y`9fnYi`[Yfž`gcbXYfb`Ui`W`Z0f`X]Y`
J`YfVfUi`W`Yfž`X]Y`Y`hnh]W`X]Y`5i`gk]f`_i`b[Yb`Ui`Z`X]Y`F`Y[U`Y`]b
XYb`Gi`dYfa`À`f`_hYb`gd`0fYb`k`YfXYb"

8]Y'a ca YbhUbY'G]hi Uh]cb'nY][h'XYi h]W ž'XUgg'X]Y '@UbXk]fhgW UZh
VY]'XYf'dc`h]gW Yb'9bhgW Y]Xi b[gZ]bXi b['a Y\ f'; Y\ Öf'Z]bXYb
a i gg"8Yf'GdU»'Ua '5W_YfVUi 'i bX'X]Y '@Y]XYbgW UZh'ZÖf'XUg '@UbXž
X]Y'j cb'j]Y'Yb '@UbXk]fhYb'ja a Yf'k]YXYf'VYhc bh'k YfXYbž'XÖfZYb
b]W h'Xi fW 'k]fhgW UZh]W Y'F ØW_gW`Ä[Y'i bX'i bYfk UfhYhY
K YhhYf_Udf]c`Yb' [YhfØVh'k YfXYb"

9]b'6`]W_]b'X]Y'Ni _i bZh

8]Y'U_hi Y`Y'9fbhYV]'Ubn']gh'Y]b'K YW_fi Z'ZÖf'X]Y'6fUbW Y'i bX'X]Y
9bhgW Y]Xi b[ghfÄ[Yf"9g'V'Y]Vh'ni '\c ZYbž'XUgg'X]Y'VY]b\ U'hYhYb
DfcV'Ya Y' b]W h'bi f'k Y]hYf\]b'6YUW h' b['Z]bXYbž'gcbXYfb'Ui W
Y]bY'8]g_i gg]cb'ØVYf'a Ö[`]W Y' @Ögi b[Yb'Ubghc»Yb"8]Y'Ni _i bZh
XYf '@UbXk]fhgW UZh'\Äb[h'a Ö[`]W Yfk Y]gY'j cb'XYf': Ä\][_Y]h'UVž
g]W 'XYb'< YfUi gZcfXYfi b[Yb'XYg'?`ja Uk UbXY'g'`Ub[Zf]gh][
Ubni dUggYb'i bX'[`Y]W nY]h][`Y]bY'k]fhgW UZh]W Y'6Ug]g'ni
g]W Yfbž'X]Y'gck c\`ZÖf'X]Y'9fnYi [Yf'U'g'Ui W'ZÖf'X]Y'J YfVfUi W Yf
hfU[ZÄ\][`]gh"

9]b'k YgYbh]W Yf'<]bhYf[fi bX'ZÖf'X]Y'YbhhÄi gW YbXYb
9fbhYf[YVb]ggY']b'X]YgYa '»\f'g]bX'X]Y'Yi hfYa Yb
K YhhYfVYX]b[i b[Yb"J]Y'Y'F Y[]cbYb']b'8Yi hgW `UbX'\UVYb'a]h
Ub\ U'hYbXYb'B]YXYfgW`Ä[Yb'i bX'i b[Øbgh][Yb'HYa dYfUhi fYb'ni
_Äa dZYb' [Y\UVhž'X]Y'XUg'DZUbnybk UW gh' a 'i bX'X]Y'9fhfÄ[Y
Yf\YV`]W `VY]bhfÄW h][hYb" @Ui h'XYa '8Yi hgW Yb'K YhhYfX]Ybgh
fBK 8Ł'k Uf'XYf'Gca a Yf'&\$&' 'j cb'ghUf_Yb'F Y[YbZÄ`Yb'i bX
_Ø\`Yb'BÄW hYb' [YdfÄ[hž'k Ug'g]W `bY[Uh]j `Ui Zj]Y'Y'?i `hi fYbž'k]Y
Yhk U'; YhfY]XY'i bX'? Ufhc ZY`bž'Ui g[Yk]f_h'\Uh"8]YgY
K]hhYfi b[gj Yf\Ä`hb]ggY`\UVYb'b]W h'bi f'X]Y'9fbhYf'fhfÄ[Y
fYXi n]Yfhž'gcbXYfb'Ui W'j]Y'Y '@UbXk]fhY']b']\fYf'D`Ubi b[g!'i bX
:]bUbng]hi Uh]cb' [Yhfc ZYb"

8]Y'U_hi Y`Y'9fbhY_f]gY']gh'b]W h'bi f'Y]b'K YhhYfd\Äbca Yb"5i W
k]fhgW UZh]W Y': U_hc fYb'gd]Y'Yb'Y]bY'F c`Y"A]h'ghY][YbXYb
'cghYb'ZÖf'@YVYbga]hhY'dfcXi _h]cbž']bgVYgcbXYfY'Xi fW `Yf\Ö\hY
DfY]gY'ZÖf'8Øb[Ya]hhY`i bX'9bYf[]Yž'gY\Yb'g]W '@UbXk]fhY
ni gÄh`n]W Yb'6Y`Ughi b[Yb'Ui g[YgYhnh"8]Yg'ZÖ\fh'b]W h'bi f'ni
Y]bYf'Z]bUbny]Y`Yb'6Y`Ughi b['ZÖf'X]Y'6Ui Yfb'gY'Vghž'gcbXYfb'_Ubb

Ui W\`ni `Y]bYa `5bgh]Y[`XYf`DfY]gY`ZØf`J YfvfUi W\Yf`ZØ\`fYb"
6YfY]hg`Yhnh`VYf]W\hYb`j]Y`Y`A`Äf`hY`j`cb`DfY]gUbdUggi`b[`Yb`VY]
j`YfgW\]YXYbYb`B`U\`fi`b[`ga`]hhY`b`ž`k`Ug`Ui`Z`X]Y`[`Ygh]Y[`YbYb
DfcXi`_]h]cbg`cghYb`ni`fØW`ni`ZØ\`fYb`]gh"

„ VYfg]W\h`ØVYf`X]Y`9fbhYYf[`YVb]ggY`i`b`X
XYfYb`9]b`Z`i`gg

8]Y`9fbhYYf[`YVb]ggY`j`Uf]]YfYb`ghUf`_`Y`b`UW\`F`Y[`]cb`i`b`X
Ub[`YVUi`hYf`?`i`hi`f`"K`Ä`fYbX`Y]b]]`Y`@`UbXk`]fhY`b`b`XYb`C`ghYb
8Yi`hgW\`UbXg`_`Yhk`U`b`GUW\`gYb`c`XYf`H\`Øf]b[`Yb`_`fY`Uh]j
ni`Zf]YXYbghY`YbXY`9fhfÄ[`Y`j`YfnY]W\`bYb`_`c`b`b`hYb`ž`]gh`X]Y`G]hi`Uh]cb
]b`UbXYfYb`6i`bXYg`ÄbXYfb`ž`k`]Y`B`c`f`X`f`Y]b!K`YghZU`Yb`i`b`X
B]YXYfgUW\`gYb`ž`XYi`h]W\`YfbghYf`" <]Yf`g]b`X`X]Y`9fhfÄ[`Y`Ä`i`Z][`i`a
V]g`ni`" ` \$`i`" [`Yf]b[`Yf`U`g`]a`_`J`c`f`U`f`"8]Yg`ZØ\`fh`ni`Y]bYa
I`b[`Y]W\`[`Yk`]W\`h]a`_`b`Uh]cb`U`Yb`9fbhY[`YgW\`Y`Yb`i`b`X`_`Ubb
`Ub[`Zf]gh][`Y`:`c`[`Yb`ZØf`X]Y`@`YVYbga`]hhY`j`Yfgcf[`i`b[`_`UVYb"

Ni`gÄhn`]W\`_`ØbbYb`Ui`W\`gc`n]U`Y`5gdY`_`hY`b]W\`h`Ui`»`Yf`5`W\`h
[`Y`UggYb`k`YfXYb`"J]Y`Y`:`Ua`_]YbVYhf]YVY`g]b`X`j`cb`XYb
9fbhYUi`gZÄ`Yb`VYhfc`ZYb`ž`k`Ug`b]W\`h`bi`f`X]Y`k`]fhgW\`UZh]W\`Y
GhUV]]hÄ`h`XYf`_`UbXk`]fhgW\`UZh]W\`Yb`6Yhf]YVY`[`Y`ZÄ`f`X`Y`h`ž`g`c`b`XYfb
Ui`W\`X]Y`Ä`b`X`]W\`Yb`;`Ya`Y]bgW\`UZhYb`]bg[`YgUa`h`"A`]h`Y]b`Yf
UVbY`a`YbXYb`NU\`_`Ub`U`_h]j`Yb`@`UbXk`]fhYb`b`8Yi`hgW\`UbX
`ØbbhY`X]Yg``Ub[`Zf]gh][`ni`Y]bYa`_`F`ØW`[`Ub[`XYf`U[`fUf]gW\`Yb
J]Y`ZU`h`i`b`X`X`Ua`]h`Ui`W\`XYf`@`YVYbgei`U`]hÄ`h]b`fi`fU`Yb`;`YV]YhYb
ZØ\`fYb"

5`_`hi`Y`Y`Y`GhUh]gh]_`Yb`ni`f`@`UbXk`]fhgW\`UZh

9]bYf`U`_`hi`Y`Y`Yb`9f`Y`Vi`b[`XYg`GhUh]gh]gW\`Yb`6i`bXYgUa`hYg`ni`Zc`[`Y
]gh`X]Y`:`Ä`W\`Y`XYf`Ub[`YVUi`hYb`5W`YfZfØW\`hY`b`8Yi`hgW\`UbX`]a
`J`f`&`\$`&`'`i`a`_`&`i`_`ni`fØW`[`Y[`Ub[`Yb`" `⊖`?`ca`V]bUh]cb`a`]h`XYb
VYfY]hg`Yfk`Ä`b`hYb`k`Y`hhYfVYX]b[`hYb`G`W\`Ä`XYb`fY`W\`b`Yh`XYf
8Yi`hgW\`Y`6Ui`Yfbj`YfvUbX`X`Ua`]h`ž`X`Ugg`X]Y`;`YgUa`hYfbhY`]b
X]YgYa`_`J`f`Y`hk`U`%`\$`i`_`i`bhYf`XYa`_`8i`fW\`gW\`b]hh`XYf`_`Y`hnhYb`ZØbZ
`J`f`Y`_`]Y[`Yb`k`]fX`"Gc`W\`Y`NU\`Yb`j`YfXYi`h]W\`Yb`X]Y`8f]b[`]W\`_`Y]h`ž

a]h'XYf'A U» bU\ a Yb'Yf[f]ZYb'k YfXYb'a ØggYbž'i a
`UbXk]fhgWUZh]WXY'6Yhf]YVY'ni 'i bhYfghØhnYb'i bX'Y]bY
bUW\U'h][Y'@YVYbga]hhY`dfcXi _h]cb'g]WXYfni ghY`Yb"
≠gVYgcbXYfY'X]Y': ÒfXYfi b[]bbcj Uh]j Yf'5bVUi a Yh\cXYb'i bX
fYg]YbhYf'DZUbnyb'_ØbbhY'ni _ØbZh][Y'9fbhYj Yf'i ghY'j Yff]b[Yfb
i bX'X]Y'5bdUggi b[gZÀ\][_Y]h'XYf'@UbXk]fhgWUZh]Ub'XYb
?'a Uk UbXY`Yf\Ò\Yb"

8YhU]`g

6Ygi WXYb'G]Y'i bg'Ui Z.'X]Y!bUW f]W hYb"bYh