

8][]hU`Y`7\ UbWb`ZØf`GYb]cfYb. `J c fhfU[
ni`9!F YnYdh`i bX`DUh]YbhYbU_hY

8][]hU`Yf`9b[Y`H\Øf]b[Yb`]bZcfa`]Yfh`GYb]cfYb`ØVYf`9!
F YnYdhY`i bX`X][]hU`Y`; Ygi bX\Y]hgUbk YbXi b[Yb" `J c fhfU[
Ua`(`"GYdhYa VYf`)b`GcbXYfg\Ui gYb"

GcbXYfg\Ui gYb" `⊖`GcbXYfg\Ui gYb`Z]bXYh`Y]b`]bZcfa`Uh]j Yf
J c fhfU[`ghUhhž`XYf`GYb]cfYb`]b`X]Y`X][]hU`Y`K`Y`h`Y]bZØ\fh" `8 Yf
8][]hU`Y`9b[Y`H\Øf]b[Ybž`]b`Ni gUa`a`YbUfVY]h`a`]h`XYa` `J YfVUbX
XYf`6Y\]bXYfhYb`XYg`?mZ\Ài`gYf`_fY]gYgž`ÀXh`XUni` `]b`XYb`7Uf`!
7cfVUW!7`i`V`Y]b"

6YfY]hg`]a` `5i [i gh`\Uh`XUg`HYUa` `XYg`8][]hU`Yb`9b[Y`g`Ui`Z`XYa
K`c`W`Yba`Uf`_h]b`GcbXYfg\Ui gYb`U_h]j` `X]Y`À`h`YfY`; YbYfUh]cb
Ub[Ygd`fc`W`Yb" `8`cfh`k`i`f`XYb`i`f`U[Yb`fi`b`X`i`a` `X]Y`B`i`h`ni`b[`XYg
⊖`h`Y`fb`Y`hg`V`Y`Ub`hk`c`fh`Y`h`i`b`X` `]\`Z`f`Y]W`X`Y`H]d`d`g`[Y[Y`V`Y`b" `8]Yg`\Uh`XUg
⊖`h`Y`f`Y`g`g`Y`X`Y`f`G`Y`b]c`f`Y`b`[Yk`Y`W`_`h`i`b`X`ZØ\`fh`Y`ni`f`9`b`hk`]W`_`i`b[
k`Y]h`Y`f`Y`f`J`Y`f`U`b`gh`U`h`i`b[Yb"

J c fhfU[`ØVYf`X][]hU`Y
; Ygi bX\Y]hg]b`b`c`j`Uh]c`b`Y`b

5a` `A`]h`k`c`W`ž`X`Y`b`(`"GYdhYa VYfž`nk`]g`W`X`Y`b`%(`i`b`X`%*`i`l` \`f`ž`k`]f`X
]b`X`Y`f`; Ø`X`b`Y`f`g`h`f`U»`Y`*`X`Y`f`7`U`f`!7`c`f`V`U`W`!7`i`V`ni`a` `G`W`U`i`d`U`h`n
Y]b`Y`g`J`c`f`h`f`U[`g`Ø`V`Y`f`n`Y]h[Ya`À»`Y`; Ygi bX\Y]hgUb[YV`ch`Y" `=a
A`]h`Y`d`i`b`_`h`i`g`h`Y`Y`b`X]Y`Y`Y`_`h`f`c`b]g`W`X`Y`DUh]YbhYbU_hY`i`b`X`XUg`9!
F`Y`n`Y`d`h" `8]Y`g`Y`V`Y]X`Y`b`B`Y`i`Y`f`i`b[Yb`V]Y`h`Y`b`g`d`U`b`b`Y`b`X`Y`J`c`f`h`Y]`Y`ZØf
À`h`Y`f`Y`A`Y`b`g`W`X`Y`b`ž`X]Y`a` Ø[`]W`X`Y`f`k`Y]g`Y`a`U`b`W`X`a`U`a`]h`X`Y`f
X][]hU`Y`b`H`Y`W`X`b`c`c[]Y`\`U`X`Y`f`b"

8]Y`J`Y`f`U`b`gh`U`h`i`b[`n]Y`h`X`U`f`U`i`Z`U`V`ž`X`Y`b`H`Y]`b`Y`\`a`Y`f`b`ni` `Y`f`_`À`f`Y`b`ž

k]Y`X]YgY`X][]hU`Yb`5bk YbXi b[Yb`Zi b_h]cb]YfYb`i bX`k Y`WXYb
Bi hnYb`g]Y`ZØf`XYb`5`hU[`À`hYfYf`A YbgWXYb` \ UVYb`_ØbbYb``: Øf
Y]bY`VYei Ya Y`≠Zcfa Uh]cbgUi ZbU\ a Y`k YfXYb`X]Y`; ÀghY
Yfa i h][hž: fU[Yb`ni`ghY`Yb`i bX`Y]bYb`8]U`c[`ni`ZØ\ fYb``K]W h][
]ghž`XUgg`X]Y`HY`bU\ a Y`Ub`X]YgYf`cZYbYb`J YfUbg hU`hi b[
_cghYb`cg]ghi bX`_Y]bY`j cf\ Yf][Y`5ba Y`Xi b[`YfZcfXYf`W`]gh"

8 Ug`? cbnYdh`\]bhYf`XYa`8][]hU`Yb`9b [Y`

8 Ug`Dfc`Y`_h`8][]hU`Yf`9b [Y`H\ Øf]b [Ybž`XUg`j ca`J YfY]b
8 Yi hgW`UbX`g]WXYf`ja`BYhn`fB]g]BŁ`]bg`@VYb`[Yfi ZYb`k i fXYž`\ Uh
g]W`XYf`5i Z[UVY`j YfgW`f]YVYbž`À`hYfYb`A YbgWXYb`X]Y
nU\`fY]WXYb`A Ø[`]W`_Y]hYb`XYf`X][]hU`Yb`K Y`hb`À\ Yfni Vf]b [Yb``9g
]gh`k]W h][ž`XUgg`Ui W`X]Y`; YbYfUh]cb`*) Ž`b]W h]j cb`XYb
J cfhY]`Yb`XYf`8][]hU`]g]Yfi b[`Ui`g[YgW`cggYb`k]fXž`j cf`U`Ya ž`XU
X]YgY`HYW`bc`c []Yb`a Y\`f`XYbb`Y`]b`i bgYfYa`5`hU[`df`AgYbh`g]bX`"

≠XYa`a Ub`XYb`GYb]cfYb`X]Y`5b [gh]j cf`XYf`Bi hni b[`X][]hU`Yf
8]YbghY`b]a`a`hi`bX`g]Y`]b`X]Y`5bk YbXi b[`Y]bZØ\ fhž`k]fX`b]W`h`bi`f
]\`f`5`hU[`Yf`Y]W`hYfhž`gcbXYfb`Ui W`]`\`fY`HY`\ UVY`Ub`k]W h][Yb
bYi Yb`9b`hk]W`_i b [Yb`]a` ; Ygi bX`Y]hggY`_hcf`[YZØfXYfh``J cf`U`Ya
]b`NY]hYbž`]b`XYbYb`]a`a`Yf`a Y\`f`UXa`]b]ghfUh]j Yf`5i Zk UbX`X][]hU`
UV`Ui ZYb`a`i ggž`]gh`Yg`YbhgWXY]XYbXž`XUgg`g]W`À`hYfY`A YbgWXYb
a]h`X]YgYb`HYW`bc`c []Yb`j YfhfUi`h`a`UWXYb`"

8]Y`?ca`V]bUh]cb`j`cb`≠Zcfa`Uh]cbYb`i bX`dfU`_h]gWXYb
<`]ZYghY`i b [Yb`gW`UZh`Y]bY`Y]b`UXYbXY`5ha`cgd`\`ÀfYž`]b`XYf`g]W
GYb]cfYb`k`c`\`ZØ\`Yb`i bX`YfYbYb`_ØbbYb``Gc`WXY`≠]h]Uh]j Yb
nY][Ybž`k]Y`k]W h][`Yg`]ghž`XUgg`X]Y`À`hYfY` ; YbYfUh]cb`b]W`h`XYb
5bgW`i`gg`Ub`X]Y`X][]hU`Y` ; YgY`gW`UZh`j`Yf`]Yfh`"

8]Y`J YfUbg hU`hi b [`]b`GcbXYfg`Ui`gYb`]gh`gca`]h`b]W`h`bi`f`Y]bY
≠Zcfa`Uh]cbgei`Y`Yž`gcbXYfb`Ui`W`Y]b`GW`f]h]b`X]Y`f]W`h][Y
F]W`hi`b [ž`i`a`GYb]cfYb`ni`i`bhYfgh`Ø`hnYb`i bX`]\`bYb`X]Y`5b [gh]j cf
XYf`8][]hU`]g]Yfi b[`ni`bY`a`Yb``5i Z[fi bX`XYg`k`UW`gYbXYb
HfYbXg`XYf`X][]hU`Yb`HfUbgZcfa`Uh]cb`]gh`Yg`YhnhYbX`]W`j`cb
[fc»Yf`6YXYi`hi`b [ž`XUgg`YXYfž`i`bUV`\`Àb [][]j`ca`5`hYfž`ØVYf`X]Y
bch`k`YbX][Yb`?Yb`bh]ggY`j`YfZØ[hž`i`a`X]YgY`bYi`Yb`A`Ø[`]W`_Y]hYb

ni `bi hmYb"

8 Ug'9b[U[Ya Ybh'XYg'8][]hU`Yb'9b[Y`g'H\Øf]b[Yb'i bX'X]Y
Ni gUa a YbUfVY]h'a]h`c_U`Yb' Cf[Ub]gUh]cbYb'g]bX`YbhgWXY]XYbXž
i a `X]YgY`k]W h][Yb' ðZcfa Uh]cbYb'X]fY_h'ni `XYb'6YhfcZZYbYb'ni
Vf]b[Yb'i bX`]\bYb'@Øgi b[Yb'Ub'X]Y`<UbX'ni `[YVYb""8]Yg'nY][hž
k]Y'a Ub'Ui W`]b`ÀbX`]WYb'FY[]cbYb'VUff]YfYZfY]Y`5b[YVchY
gW UZZYb'_Ubb'i bX`k]Y`k]W h][`Yg']ghž'dcg]hj Y`a di `gY`ZØf'XYb
X][]hU`Yb'K UbXY`]b`YXYf'5`hYfg[fi ddY'ni `gYhmYb"

8YhU]`g

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