

Dc`]nY]VYf]W h. '8]YVghÀ\`Y`i bX`I bZÀ`Y
YfgW ØhhYfb`X]Y`F Y[]cb

6Y]`Y]bYa`I bZU``Ua`&*"\$, "&(`]b`I Y`nYb`_c``X]YfhY`Y]b
HfU_hcf`a`]h`Y]bYa`GWi`Vi`gž`Y]bY`; fi bXgWØ`Yf]b`k`i`fXY
`Y]W`hj`Yf`Yhnh"

&+"\$, "&\$&(` `%&.(&

Dc`]nY]]bgdY_h]cb`@ObYVi`f[#@Wck!8UbbYbVYf[# Y`nYb

9]b`gW`k`Yfk`]Y[`YbXYf`J`cfZU``YfY][`bYhY`g]W`Ua`&*`"5i`[`i`gh`&\$&(`
Ui`ZY]bYa`];`Ya`Y]bXYk`Y[`]b`XYf`B`À\`Y`j`cb`I`Y`nYb`ž`k`c`Y]b`HfU_hcf`
a`]h`Y]bYa`GWi`Vi`g`_c``X]YfhY``8Yf`I`bZU``YfY][`bYhY`g]W`[`Y[`Yb`
A`]hU[`ž`U`g`XYf`*,`U\`fY`U`hY`HfU_hcfZU`fYfž`XYf`a`]h`gY]bYa``x`b`
8YYfY`i`bhYfk`Y[`g`k`Ufž`VY]a`5VV]Y[`Yb`j`cb`Y]bYa`];`Y`Xk`Y[`XYb`
GWi`Vi`g`ØVYfgY\`Yb`\UVYb`gc``"8Yf`GWi`Vi`gž`]b`XYa`g]W`Y]bY`
;`fi`ddY`j`cb`?`]bXYfb`VYZUbXž`k`i`fXY`VY]`X]YgYa`J`cfZU``Y]W`h`
VYgW`ÀX][`h`"A`Y`f`bcW`ž`Y]bY`gYW`g`À\`f][`Y];`fi`bXgWØ`Yf]b`ž`X]Y]a`
6i`g`gU`ž`nc[`g]W`Y]W`hY`J`Yf`Yhni`b[`Yb`ni`"9g`Yb`hghUbX`Y]b`
GUW`gW`UXYb`j`cb`Yhk`U`*"\$\$\$`9i`fc"

⇒`Y]bYf`F`Y[]cbž`]b`XYf`UbXk`]fhgW`UZh]W`Yf`J`Yf`_Y`f`\`Ài`Z[`]ghž`
k`]fZi`X]YgYf`J`cfZU``:`fU[`Yb`ni`f`G]W`Yf`\`Y]h]a`GhfU»`Ybj`Yf`_Y`f`Ui`Ž`
]bgVYgcbXYfY`k`Ybb`GWi`Vi`ggY`VYhY][`h`g]bX":`U`fYfUi`gV]`Xi`b[`
i`bX`XUg`6Yk`i`gghgY]b`ZØf`X]Y`;`YZU`fYb`]a`GhfU»`Ybj`Yf`_Y`f`g]bX`
a`Y`f`XYbb`Y`j`cb`6YXYi`hi`b[`"Gc`W`Y`?`c``]g]cbYbž`]bgVYgcbXYfY`
k`Ybb`?`]bXYf`]a`Gd]Y`g]bXž`_ØbbYb`ZUhU`Y`;`c`[`Yb`\UVYb`"8]Y`
Dc`]nY]`\Uh`VYfY]hg`9fa`]hhi`b[`Yb`ni`XYa`J`cfZU``Ui`Z[`Ybca`a`Ybž`
i`a`k`Y]hYfY`8YhU]`g`ni`_`ÀfYb"

5_hi`Y``Y`9fa`]hh`i`b[`Yb`i`bX`F`YU_h]cbYb

8]Y'Dc`nY]\UhY]bYb'6Yf]W\h'ØVYf'XYb'JcfZU``jYfØZYbh]W\hi bX
5fVY]hYb'ni f'5i Z_`Äfi b['XYg'; YgW\Y\Ybg'Y]b['Y'Y]hYh" `#`gc`W\Yb
: Ä`Yb'k]fX'cZh'ni gÄh`]W\ [YdfØZh'cV' [Y[YVYbYbZU`g
G]W\Yf\Y]hgUi ZU[Yb'cXYf'JYf_Y\fgfY[Y'i b[Yb'j Yf'Ymh'h'k i fXYb"
8Yf'JcfZU``\Uh'b]W\h'bi f'X]Y'9'hYfb'XYf'VYhfcZZYbYb'?]bXYf
VYi bfi \][h'z'gcbXYfb'gcf[h'Ui W\ 'ZØf'8]g_i gg]cbYb'ØVYf'X]Y
JYf_Y\fgfY[Y'b'j]b`ÄbX`]W\Yb'; YV]YhYbž'k c'XYf'5i hcj Yf_Y\f'i bX
'UbXk]fhgW\UZh]W\Y': U\fnYi [Y'\Äi Z]['Ui ZY]bUbXYf'hfYZZYb"

Ni XYa' k]fX'X]Y'Dc`nY]`@ØbYVi f['X]Y'9f[YVb]ggY']\fYf
9fa]hhi b[Yb'j Yfk YbXYbž'i a' k Y]hYfY'a Ø[`]W\Yfk Y]gY
YfZcfXYf`]W\Y'JYf_Y\fgg]W\Yf\Y]hga U»bU\ a Yb'ni 'dfØZYb" `9g
V`Y]Vh'ni '\cZZYbž'XUgg'X]YgYf'JcfZU``U`g'5bghc» `ZØf'ni _ØbZh][Y
GW\i 'i b[g]b]h]Uh]j Yb'j]b'XYf'FY[]cb'X]Ybž'i a' Ä\b`]W\Yb
G]hi Uh]cbYb'j cfVYi [Yb'ni '_ØbbYb"

I bUV\Äb[]['j cb'XYb'9fa]hhi b[Yb'nY][h'X]YgYf'JcfZU``X]Y'F]g]_Yb
Ui Z'X]Y'a]hi bUW\hgUa Ya' 5i hcZU\fyb'j]b'XYf'BÄ\Y'j cb
'?]bXYf[ÄfhYb'i bX'GW\i 'Yb'j YfVi bXYb'g]bX" `8]Y'I bZU`i fgUW\Y
i bX'XUg'JYf\U'hYb'XYg'HfU_hcfZU\fyfg'k YfXYb'bi b'bÄ\Yf
VYhfUW\hYh" `#`XYf'JYf[Ub[Yb\Y]h[UV'Yg'Ui Z[fi bX'Ä\b`]W\Yf
JcfZÄ`Y'VYfY]hg'FY[Y'ÄbXYfi b[Yb'i bX'5i Z_`Äfi b[g_Ua dU[bYbž
X]Y' [fi bX'Y[YbX'X]Y'JYf_Y\fgg]W\Yf\Y]h'ZØf'?]bXYf'cdh]a]YfYb
gc`hYb"

K Y]hYfY'JcfZÄ`Y']b'XYf'I a [YVi b[

8YhU]`g

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