

F]g_UbhY', VYf\c`a UbÖj Yf. 'Dc`nY]'b F]W_`]b['gi W h'NYi [Yb

GUhY`ni ['ØVYf\c`h'f]g_Ubh'Ui Z'6&\$) /Dc`nY]'gi W h'NYi [Yb
XYf' [YZÅ\f`]W Yb`A UbÖj Yf`nk]gW Yb'; UXY`UbX'i bX`F]W_`]b["

5a `: fY]hU[bUW a]hhU[ž'XYa `&' ''5i [i gh'&\$&(ž'YfY][bYhY'g]W`Ui Z
XYf'6i bXYgghfU»Y'&\$) `nk]gW Yb'; UXY`UbX'i bX`F]W_`]b[`Y]b
Ài »Yfgh[YZÅ\f`]W Yf`J cfZU`ž'XYf`X]Y`5i Za Yf_gUa _Y]h'XYf`Dc`nY]
Ui Z]g]W`nc[["'9]b`@_k !: U\ fYf'ØVYf\c`hY`fØW_g]W`hg`cg`i bX
k]YXYf\c`hž`k cXi fW`Yf`b]W`h`bi f`g]W`gY`Vghž`gcbXYfb`Ui W
UbXYfY`J Yf_Y\fgHY`bY\ a Yf`b`U_i hY'; YZU\ f`VfUW`hY`"8]YgY
a i gghYb`Ài Z][`Ui ZXYb'; fØbghfY]ZYb`Ui gk Y]W`Ybž`i a `Y]bYf
?c``]g]cb`ni `Ybh_ca a Yb`"

8]Y`f]g_UbhYb', VYf\c`a UbÖj Yf`ZUbXYb`[Y[Yb`%, `I` \f`ghUhh`8Yf
: U\ fYf`Y]bYg`GUhY`ni [g`XYf`A Uf_Y`A 5B`][bcf]YfhY`X]Y
J Yf_Y\fgfY[Y`bž`]bgVYgcbXYfY`XUg', VYf\c`j YfVchž`i bX`j Yfgi W`hY
hfch`Ybh[Y[Yb_ca a YbXYb`J Yf_Y\fgž`a Y\ fYfY': U\ fnYi [Y`ni
ØVYf\c`Yb`"8]YgY`<UbX'i b[`ZØ\fhY`XUni ž`XUgg`UbXYfY`5i hcZU\ fYf
BchVfYa gi b[Yb`Xi fW`ZØ\ fYb`cXYf`Ui Z`XYb`GY]hYbghfY]ZYb
Ui gk Y]W`Yb`a i gghYbž`i a `b]W`h`j]bYb`I bZU``j Yfk]W_`Y`h`ni
k YfXYb`"Gc`W`Y`5_h]cbYb`g]bX`b]W`h`bi f`[YZÅ\ f`]W`ž`gcbXYfb`Ui W
[YgYhn`]W`Y]bXYi h][`i bhYfgU[h`"

8 Yf': U\ fYf`i bhYf`8 fc [Ybj YfXUW`h

8]Y`Dc`nY]'b`F]W_`]b[`k i fXY`Ui Z`XUg`J Yf\U`hYb`XYg': U\ fYfg
Ui Za Yf_gUa `i bX`Y]hYhY`Y]b`GhfU] YfZU\ fYb`k Y[Yb'; YZÅ\ fXi b[
XYg`GhfU»Ybj Yf_Y\fg`Y]b`"8]Y`6&\$) `]ghY]bY`j]Y`VYZU\ fYbY`GhfU»Yž
i bX`XYfUfh][Y`A UW`YbgW`UZhYb`[YZÅ\ fXYb`b]W`h`bi f`XYb': U\ fYf

XYg@_k ž'gcbXYfb'Ui W\i bnÅ\`][Y'UbXYfY'Bi hnYf'XYf'GhfU»Y"
N]Ya`]W'gWbY`'_cbbhY'Y]bY'GhfY]ZYbk U[YbVYgUhn b['XYg
Dc`nY]Ui hcVU\!`i bX'6Yn]f_gfYj]Yfg'6UX'GY[YVYf['XYb'GUhhY`ni [
Ui Z'XYf'5i hcVU\!b'5&%:Ub\U'hYb"'8Yf': U\fnYi [ZØ\fyfž'Y]b
) *!`Å\`f][Yf'A Ubb'Ui g'6UX'6fUa ghYXhž'ghUbX'i bhYf'XYa`J YfXUW hž
8fc[Yb'_cbgi a]Yfh'ni '\UVYb"'8]Yg'k i fXY'Xi fW'Y]bY'6'i hdfcVY
VYghÅh][hž'X]Y'j cf'C fh'Ybhbca a Yb'k i fXY"

Ni gÅhn`]W'YfhY]`hY'XYf'6YfY]hgW\UZhgX]Ybgh'XYf
GhUUhgUbK U'hgW\UZh?]Y`X]Y'5bk Y]gi b[ž'XYb': Ø\fyfgW\Y]b'XYg
: U\fyfg'Y]bni VY\U'hYb"'8]YgY'A U»bU\ a Y']gh'k]W'h][ž'i a`X]Y
ÖZYb'h]W\Y'G]W\Yf\Y]h'Ui W\]b'XYf'Ni _i bZh'ni`[Yk Å\`f'Y]ghYb"'8]Y
6Y\ÖfXY'g]Y\h']b'X]YgYa`': U`Yf\YV`]W\Y'; YZU\fyb'ZØf'X]Y
J Yf_Y\fgg]W\Yf\Y]hž'k Yg\U'V'XYf': U\fyf'b]W'h'k Y]hYfZU\fyb
Xi fZhY"

NYi [Yb'Xf]b[YbX'[Ygi W h

Ænk]gW\Yb'gi W'h'X]Y'Dc`nY]'Xf]b[YbX'bUW'k Y]hYfyb'NYi [Yb'XYg
J cfZU`g" ÆgVYgcbXYfY'g]bX'X]Y'J Yf_Y\fgH]`bY\ a Yf'j cb
6YXYi hi b[ž'X]Y'Xi fW'X]Y'f]g_UbhYb', VYf\c`a UbØj Yf'XYg@_k!
: U\fyfg:[YZÅ\`fXYh'k i fXYb"'8]Y'6YUa hYb'a ÖW'hYb'YfZU\fybž'k Ya
Yg'VYb'g'Yf[]b['k]Y'XYb'Yb][Ybž'X]Y'Ui Z'XYb'; fØbghfY]ZYb
Ui gk Y]W\Yb'a i gghYb"'5`Yž'X]Y'5b[UVYb'ni`X]YgYa`J cfZU`
a UW\Yb'_ØbbYbž'k YfXYb'[YVYhYbž'g]W'i bhYf'XYf
HY`YZcbbi a a Yf'\$(' &, !(&- - -!' \$'ni`a Y'XYb"

Gc`W\Y'; YgW\Y\ b]ggY'k YfZYb'Y]b'GW\`U[`]W'h'Ui Z'XUg'dYfa UbYbhY
F]g]_cž'XYa`5i hcZU\fyf'Ui Z'XYb'GhfU»Yb'Ui g[YgYhnh'g]bX"'9g]gh
b]W'h'bi f'Y]b'9]bnY'ZU`ž'gcbXYfb'ghY`h'Y]bY'Yfbgh\UZhY
<YfUi gZcfXYfi b['ZØf'X]Y'J Yf_Y\fgØVYfk UW'i b['XUf"'5i W'X]Y
GhfU»Ybj Yf_Y\fgVY\ÖfXYb'g]bX'Ui Z[YZcfXYfhž'GhfUZYb
Xi fW'ni gYhnYb'i bX'5i Z_`Åfi b['ni`VYhfY]VYbž'i a`gc`W\Y
[YZÅ\`f]W\Yb'G]hi Uh]cbYb'ja`J cfZY'X'ni`j Yf\]bXYfb"

9g[]`hž'X]Y'G]W\Yf\Y]hgghUbXUfXg]a`GhfU»Ybj Yf_Y\`f'ghYh][`ni
Yf\Ö\Yb'i bX'XUfUi Z'ni`UW'hYbž'XUgg'g]W'gc`W\Y]b'J Yf\U'hYb

b]W h`k]YXYf\c`h`>XYf`J Yf_Y\ fghY]`bY\ a Yf`U h`XUg`F YW h`Ui Z
g]W YfYfY` : U\ fVYX]b[i b[Yb`"8]Y`U`_hi Y`Yb`9fa`]h`i b[Yb`XYf
Dc`nY]`F]W`_]b[`k YfXYb`Yb`hgW`Y]XYbX`XUni`VY]hfU[Ybž
g]W Yf[YghY`h`k]fXž`XUgg`gc`W`Y`J cfZ`Y`5XfYggUhYb`Z]bXYb`i bX
Yfbgh[Ybca`a Yb`k YfXYb`

`5i gk]f`_i b[Yb`f]g_Ub`hYb` : U\ fj Yf`U`hYbg
Ui Z`X]Y`J Yf_Y\ fgg]W Yf`Y]h

`F]g_Ub`hYg` : U\ fj Yf`U`hYbž`k]Y`XUg` , VYf`c`Yb`VY]
, VYf`c`j YfVchYbž`\Uh`Yf`YV`]W`Y`5i gk]f`_i b[Yb`Ui Z`X]Y
J Yf_Y\ fgg]W Yf`Y]h`GhUh]gh]_Yb`Ui`g`j YfgW]YXYbYb`E`i Y`Yb
nY][Ybž`XUgg`i bj`cfg]W`h][Yg` : U\ fj Yf`U`hYb`Y]bY`XYf
<Ui`dhi`fgUW`Yb`ZØf`J Yf_Y\ fgi`bZ`Y`]gh`@Ui`h`XYa`GhUh]gh]gW`Yb
6i`bXYgUa`h`k UfYb`ja`>\f`&\$&&fi`bX`&-)`"\$\$\$`J Yf_Y\ fgi`bZ`Y`]b
8Yi`hgW`Ub`X`Ui Z`f]g_Ub`hY` : U\ fa`Ub`Øj`Yf`ni`fØW`ni`ZØ`fYb`"8]Yg
j`YfXYi`h]W`hž`k]Y`[YZ`f`]W`gc`W`Y`5_h]cbYb`ZØf`U`Y
J Yf_Y\ fghY]`bY\ a Yf`gY]b`_Øb`Yb`

`Gc`W`Y`J cfZ`Y`ZØ`fYb`b]W`h`i`b`f`ni`[YZ`f`]W`Yb`G]h`i`Uh]cbYbž
gcbXYfb`j`Yfi`fgUW`Yb`Ui`W`c`Zh`gW`k`YfY`J`Yf`Y`hni`b[Yb`i`bX
a`UhYf]Y`Y`G`W`Å`XYb`"i`bZ`Y`\UVYb`k`Y]hfY]W`YbXY`5i`gk`]f`_i`b[Ybž
X]Y`ØVYf`X]Y`i`ba`]hY`V`UfYb`G`W`Å`XYb`\]b`Ui`g[Y`Ybž`XU`g]Y`Ui`W
`Ub[Zf]gh][Y` : c`[Yb`ZØf`X]Y`dgmW]gW`Y`i`bX`d`mg]gW`Y` ; Ygi`bX`Y]h
XYf`6Y`hf`c`ZY`b`Yb`\UVYb`_Øb`Yb`"8U`Yf`]gh`XUg`6Y`k`i`gghY]b`ZØf
J Yf_Y\ fgg]W Yf`Y]h`i`bX`XUg`9]b`U`hYb`j`cb`FY[Y`b`j`cb`[fØ`hYf
6YXYi`hi`b["

`F YW`h`]W`Y` : c`[Yb`i`bX`J`c`f`g`W`f]ZhYb`ZØf
J Yf_Y\ fghY]`bY\ a Yf

`8Yf` : U\ fYf`XYg`GUhY`ni`[g`g]Y`h`g]W`b]W`h`i`b`f`Y]b`Ya
GhfU] YfZU`fYb`k`Y[Yb` ; YZ`f`X`i`b[`XYg`GhfU`Ybj`Yf_Y\ fg
[Y[Yb`ØVYfž`gcbXYfb`Ui`W`k`Y]hYfYb`fYW`h]W`Yb`?`cbgYe`i`YbnYb`"≠
8Yi`hgW`Ub`X`_Ubb`XUg` , VYf`c`Yb`VY] , VYf`c`j YfVchYb`a`]h

; Y`XghfUZYb`i bX`Di b_hYb`]b` : `YbgVi f[`[YU`bXYh`k YfXYb`"6Y]
VYgcbXYfg`[YZ`À`f`]WXYa` : U`fj Yf`U`hYb`Xfc`Yb`XYa` : U`fYf`Ui W`
: fY`Y]hgghfUZYb`ž`k Ybb`DYfgcbYb`ni `GW`UXYb`_ca` a` Yb`cXYf`Yg`ni
Y]bYa` `I` bZU``_ca` a` h`

``8 Ug`J Yf`Y`fgfY`W`h]b`8 Yi hgW`UbX`g]Y`h`_UfY`J c`fgW`f]ZhYb`j` c`fž
i` a` `X]Y`G]W`Yf`Y]h`i`a` `GhfU» Ybj` Yf`Y`f`ni` `[Yk`À`f`Y]ghYb`"
` VYf`c`j` YfV`chY`g]bX`[fi` bXg`À`h`]W` `]b` ; YV]YhYb`a`]h
Y]b[YgW`f`À`b`_hYf`G]W`h`c`XYf`Ui` Z`a` Y`f`g`d`i` f][Yb`GhfU» Yb`[YgY`h`]W`
j` c`f[YgW`f]YVYb`ž`i` a` `f]g`_Ub`hY`G]h`i` U]c`b`Yb`ni` `j` Yfa` Y]XYb`"J`Yf`gh`Ò» Y
[Y[Yb`X]YgY`F`Y[Y`b`_Ò`b`Yb`b]W`h`b`i` f`Z`Ø`f`XYb` : U`fYf`ž`gcb`XYfb
Ui` W`Z`Ø`f`Ub`XYfY`J`Yf`Y`f`ghY`]b`Y`a` Yf`g`W`k` Yfk`]Y[Yb`XY` : c`[Yb
`UVYb`"8 Ug`N]Y`X]YgYf` ; YgY`hY`]gh`Ygž`U`Y`J`Yf`Y`f`ghY`]b`Y`a` Yf
ni` gW`Ø`h`Yb`i` bX`X]Y`GhfU» Yb`g]W`Yf`ni` `U`hYb`"

8YhU]`g

6Ygi W`Yb`G]Y`i` bg`Ui` Z.`X]Y!`b`UW`f]W`hYb`"bYh