

5`YI]UbYf!?! fUb_Yb\Äi gYf`Yf\U`hYb
YfbYi h`5i gnY]WÄ bi b[`ZØf`\Yfj cffU[YbXY
DUh]YbhYbj Yfgcf[i b[

8]Y`5`YI]UbYf!?! fUb_Yb\Äi gYf`[Y\ØfYb`ni `XYb`VYghYb
?`]b]_Yb`8Yi hgWÄ`UbXg"9fZU\fyb`G]Y`a Y\ f`ØVYf`X]YgY
5i gnY]WÄ bi b[`i bX`X]Y`E i U`]hÄhgUfVY]h`XYf`5`YI]UbYf`]b`XYf
DUh]YbhYbj Yfgcf[i b["`8]Y`5`YI]UbYf`; fi ddY`]gh`Y]bYg`XYf
[fØ» hYb`_cbZYgg]cbY`Yb`; Ygi bX\Y]hg!`i bX`Gcn]U`k]fhgWÄ UZhg!
I bhYfbY\ a Yb`i bX`V]YhYh`Y]b`VfY]hYg`GdY`hfi a `Ub
a YX]n]b]gWÄ Yb`i bX`gcn]U`Yb`8]YbghY]ghi b[Yb"



5`YI]UbYf!?! fUb_Yb\Äi gYf`gYhnYb`A U» ghÄVY
]b`XYf`XYi hgWÄ Yb`; Ygi bX\Y]hgj Yfgcf[i b[

8]Y`5`YI]UbYf!?! fUb_Yb\Äi gYf`[Y\ØfYb`ni `XYb`VYghYb`?`]b]_Yb
8Yi hgWÄ`UbXg`i bX`\UVYb`_Øfn]WÄ`YfbYi h`5i gnY]WÄ bi b[Yb`ZØf
\fY`\YfUi gfU[YbXY`E i U`]hÄh`Yf\U`hYb"8]YgY`5bYf_Yb bi b[`gdcfbh

g]Y`Ubž`k Y]hYf\]b`Ub`]\fYf`Gd]hnYb`Y]ghi`b[]b`XYf
DUh]YbhYbj`Yfgcf[i`b[`ni`UfVY]hYbž`gc`8f"7\]f]gh]Ub`j`cb`?`]\m]b[ž
XYf`<Ui`dh[YgW\ÀZhgz\`fYf`XYf`5`YI`]UbYf"

8]Y`6Yk`Yfhi`b[`XYf`?`]\b]_Yb`VUg]Yfh`Ui`Z`XYb`bYi`YghYb
E`i`U`]h`hgVYf]W`hYb`j`ca` :`YVfi`Uf`&\$&(`"8`UVY]k`YfXYb`X]Y
6Yk`Yfhi`b[Yb`XYf`a`YX]n]b]gW`Yb`i`bX`dZY[Yf]gW`Yb`J`Yfgcf[i`b[
ni`Y`)`DfcnYbh`VYfØW_g]W`h][`hž`k`À`fYbX`X]Y`5gdY`hY` ?`cbhfc`Y
i`bX`GYfj`]W`ni`&\$`Vnk`"%\$`DfcnYbh`Y]bZ]Y»`Yb`Ni`g`À`hn`]W
k`YfXYb`Ui`W`X]Y`6Yk`Yfhi`b[Yb`XYf`DUh]YbhYb`Y]bVYnc[Yb`
<]YfVY]k`]fX`i`bhYfgi`W`hž`k`]Y`X]Y`DUh]YbhYb`]\fY`6Y\`UbX`i`b[
Ya`dZ`bXYb`\`UVYb`i`bX`VYk`YfhYb`X]Y`J`Yfgcf[i`b[ž`C`f[Ub]gUh]cb
i`bX`XYb`GYfj`]W`"8]YgY`8`UhYb`ghUa`a`Yb`j`cb`XYf`D`UhZcfa
?`]\b]_VYk`Yfhi`b[Yb`XY`gck`]Y`j`cb`XYf`K`Y]»`Yb`@]ghY`XYf
6YfhY`ga`Ubb!Gh]Zhi`b["`5`Y`6Yk`Yfhi`b[g_f]hYf]Yb`k`YfXYb
ni`gUa`a`Yb[YZUgghi`bX`Yf[YVYb`Y]bY`F`Ub[`]ghY`bUW
;`fØ»`Yb`_`UggYb"

8]Y`5`YI`]UbYf!`?`fUb`_Yb`\`Ài`gYfž`X]Y`ni`XYb`VYghYb`?`]\b]_Yb
8Yi`hgW`\`UbXg[Y`\`ØfYbž`g]bX`X]Y`Zc`[YbXYb.`6Yh`\`Y`Ya
;`Ygi`bX`Y]hgnYbhfi`a`]\b`Ghc`VYf[ž`f`Ud`\`UY`g`_]b]_]b`A`ØbghYfž`Gh`
A`Ufh]bi`g!`?`fUb`_Yb`\`Ui`g`]b`8`ØggY`XcfZž`5`YI`]UbYf`Gh`F`Ya`][`ji`g!
?`fUb`_Yb`\`Ui`g`]b`C`d`UXYb`i`bX`5`YI`]UbYf`Gh`æ`gY`Zg!`?`fUb`_Yb`\`Ui`g`]b
D`chgXUa`f?`UhY[cf]Y`%)`\$!`\$\$`6YhhYb`Ł`A`Uf]Yb`\`cgd]hU`]\b`5`UW`Ybž
7`Ya`Ybg`\`cgd]hU`]\b`A`ØbghYfž`5`YI`]UbYf`Gh`<`YXk`][`!`?`fUb`_Yb`\`Ui`g
]b`6Yf`]b`i`bX`5`YI`]UbYf`?`fUb`_Yb`\`Ui`g`<`YXk`][`g`\`Ø`Y`]\b`6Yf`]b`fl`\$\$
V]g`)`\$\$`6YhhYb`Ł`Ni`g`À`hn`]W`k`i`fXYb`XUg`5`YI`]UbYf`?`fUb`_Yb`\`Ui`g
]b`A`ØbghYfž`XUg`5`YI`]UbYf`Gh`æ`gYd`\`?`fUb`_Yb`\`Ui`g`]b`6Yf`]b!
K`Y]»`YbgYY`i`bX`XUg`NYbhfi`a`ZØf`GY`Y]gW`Y`;`Ygi`bX`Y]h`XYf
5`YI`]UbYf`]b`5`UW`Yb`U`g`Ui`g[YnY]W`bYhY` :`UW`_]b]_Yb`ZØf
DgmW`]Uh]Yž`DgmW`cgca`Uh]_`i`bX`DgmW`ch`\`YfUd]Y`Ui`Z[YZØ`fh"

8]Y`5`YI`]UbYf`;`fi`ddY`]gh`Y]bYg`XYf`[fØ»`hYb`;`Ygi`bX`Y]hg!`i`bX
Gcn]U`k`]fhgW`UZhgi`bhYfbY`a`Yb`]b`8Yi`hgW`\`UbX`"G]Y`]gh
Vi`bXYgk`Y]h]b`j`]Yf`J`YfVØbXYbž`UW`h`6]ghØa`Yfb`i`bX`gYW`g
6i`bXYg`À`bXYfb`h`Àh]["`8]Y`5`YI`]UbYf`VYgW`ÀZh][Yb`XYfnY]h`&`\$\$\$
A`]hUfVY]hYf]bbYb`i`bX`A`]hUfVY]hYf`i`bX`VYhfY]VYb`gca`Uh]gW`Y`i`bX
dgmW`]Uh]gW`Y`?`fUb`_Yb`\`Ài`gYf`gck`]Y`a`YX]n]b]gW`Y

J Yfgcf[i b[gnYbhfYb'i bX'9]bf]W\hi b[Yb'XYf'GYb]cfYb!ž
9]b[`]YXYfi b[g!'i bX'ž [YbX\]'ZY"'5`g'8 UW\ [YgY``gW\UZh'ghY``h'X]Y
5`YI]UbYf'; a V<'ja '5i ZhfU['XYf'Gh]Zhi b['XYf'5`YI]UbYfvfØXYf
g]W\Yfž'XUgg'XUg'9fVY'XYf', \$\$'ž\fy'U'hYb'CfXYbg[Ya Y]bgW\UZh
XYf'5`YI]UbYfvfØXYf'i bX'UbXYfyf'cfXYbg[Ya Y]bgW\UZhYb
VYk U\fh'k]fX"'a 'ž\fy'&\$&' 'Yfn]Y'hY'X]Y'; fi ddY'Y]bYb'l a gUhn
j cb'fi bX'&'A fX"'9i fc"

8]Y'5i gnY]W\bi b['XYf'5`YI]UbYf!?'fUb_Yb\Ài gYf'U'g'Y]bY'XYf
VYghYb'?`]b]_Yb']b'8Yi hgW\`UbX'nY][h']\fy'\Yfj cffU[YbXY'E i U']hÀh
i bX'VY_fÀZh][h']\f'9b[U[Ya Ybh'ZØf'X]Y'VYgha Ò[`]W\Y'J Yfgcf[i b[
XYf'DUh]YbhYb"

8YhU]`g

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