

6]`Xi b[gWk UbWb`Z0f`Ni k UbXYfYf_]bXYf.
GdfUWk Z0fXYfi b[`U`g`GWk`0ggY`ni a
9fZc`[

9bhXYW_Yb`G]Y`X]Y`9f[YVb]ggY`XYg`BGA!6]`Xi b[ga`cb]hcfğž
XYf`Ui ZnY][hž`k]Y`ZY`YbXY`8Yi hgWk`_Ybbhb]ggY`i bX
6]`Xi b[gZfbY`XYf`9`hyfb`X]Y`7`UbWb`j`cb
Ni k UbXYfYf_]bXYfb`Yf`YV`]Wk`VYY]bhf`Wk`h][Yb`"9fZU`fYb
G]Yž`k Ufi a`[Yn]Y`hy`GdfUWk Z0fXYfi b[`i`bX`Zf0`_]bX`]Wk`Y
6]`Xi b[`YbhgWk`Y]XYbX`g]bXž`i`a`XYa`XYa`c[fUZ]gWk`Yb
K UbXY`i`bX`:`UWk`_f`Zhy`a`Ub[Y`ni`VY[Y[bYb`"@YgYb`G]Y
a`Y`f`0VYf`X]Y`<YfUi`gZcfXYfi b[Yb`i`bX`@0gi`b[Yb`]b`XYf
XYi hgWk`Yb`6]`Xi b[gdc`]h]_"



A Ub[Y`bXY`8Yi hgWk`_Ybbhb]ggY`U`g
<YfUi`gZcfXYfi b[`Z0f`Ni k UbXYfYf_]bXYf.`8]Y
6YXYi hi b[`Zf0`_]bX`]Wk`Yf`6]`Xi b[`Yf`_YbbYb

8]Y'6]Xi b[g`UbXgWkUZh]b'8Yi hgWk`UbX`ghY`h]j cf`YbhgWkY]XYbXYb
<YfUi gZcfXYfi b[Ybž]bgVYgcbXYfY`k Ybb`Yg`i a`X]Y`bHY[fUH]cb
j cb`?)bXYfb`a`h]A][fUH]cbg\]bhYf[fi bX`[Y`h"9]bY`U_hi Y`Y`Ghi X]Y
XYg`bgh]hi hg`XYf`XYi hgWkYb`K]fhgWkUZh]fK Łi bhYf`XYf`@Y]hi b[
j cb`DfcZYggcf`5I Y`D`ØbbYW_Y`UhiYf[YVYbž`XUgg`X]Y`gWk`i`]gWkYb
@Y]ghi b[Yb`j cb`Ni k UbXYfYf_]bXYfb`]b`ghUf_Ya`A U»Y`Xi fWk
i bni fY]WkYbXY`8Yi hgWk`_Ybbhb]ggY`VYY]bZi ggh`k YfXYb"8]YgYf
5gdY`h]ghVYgcbXYfg`YbhgWkY]XYbX`ZØf`X]Y'6]Xi b[gWkUbWk`b`i bX
X]Y`gdÅhYfY`bHY[fUH]cb`]b`XYb`5fVY]hga`Uf`h"

6YgcbXYfg`VYa`Yf`_Yb`gk`Yfh`]gh`X]Y`HUhgUWkYž`XUgg`b]Wk`h`XYf
A][fUH]cbggghUhi`g`Ub`g]Wk`XUg`DfcV`Ya`XUfghY`hž`gcbXYfb`X]Y
gcN]U`Yb`i`a`ghÅbXYž]b`XYbYb`X]YgY`?]bXYf`Ui`Zk`UWk`gYb" `Gc
nY][Yb`X]Y`8UhYbž`XUgg`]bgVYgcbXYfY`?]bXYf`Ui`g`V]Xi b[gZYfbYb
: Ua`j]Yb`g][b]Z]_Ub`h`gWk`YWk`hYfY`? ca`dYhYbnYb`]b`XYb`: ÅWkYfb
@YgYbž`A`Uh`Ya`Uh]_`i`bX`B`Uhi`fk`]ggYb`gWkUZhYb`Ui`Zk`Y]gYb"8]Yg
k`]fX`Xi`fWk`XYb`A`Ub[Y`Ub`6ØWkYfb`]a`9`hYfb`Uhi`g`i`bX`X]Y
[Yf]b[Y`5bnU`U`Ub`: Ua`j]Ybž]b`XYbYb`8Yi hgWk`[Ygd`fc`WkYb`k`]fXž
j`YfghÅf`h"

8]Y`Ghi`X]Y`Y`[h`bU`Yž`XUgg`Y]bY`ZfØ`nY]h][Y`: ØfXYfi b[`XYf
gd`fUWk`]WkYb`: Å\[_Y]hYb`i`bYf`Ågg`]Wk`]gh" , VYf`(\$`Dfc`nYbh`XYf
?]bXYf`i`bhYf`%)`š\`fYb`]b`8Yi hgWk`UbX`UVYb`Y]bYb
A][fUH]cbg\]bhYf[fi bX"K`Ybb`X]YgY`?]bXYf`b]Wk`h`]b`XYf`@U[Y`g]bXž
X]Y`XYi hgWkY`Gd`fUWkY`Ui`gfY]WkYbX`ni`VY`Yff`gWkYbž`k`]fX`]\`f
Ni [Ub[`ni`6]Xi b[`i`bX`X]Y`XUa`]h]YfVi`bXYbYb`7`UbWk`b
[YZÅ`fXYh"9]b`VYgcf[b]gYffY[YbXYf`HfYbX`nY][h]g]Wk`XUVY]`]b`XYf
6YhfYi`i`b[`j`cb`?`Y]b_]bXYfb`,`8Yf`5bhY]`XYf`?]bXYf`a`h
A][fUH]cbg\]bhYf[fi bXž`X]Y]b`Y]bYa`?]bXYf[UfhYb`VYhfYi`h
k`YfXYbž]gh]b`XYb`YhnhYb`š\`fYb`[Ygi`b`_Yb" `@U[`X]YgYf`5bhY]`]a
š\`f`&\$%`bc`Wk`VY] ,)`Dfc`nYbhž`g]bX`Yg`&\$&`bi`f`bc`Wk`+ ,
Dfc`nYbh" `a`[`Y]WkYb`NY]hfUi`a`gh]Y[`X]Y`6YhfYi`i`b[`j`cb`?]bXYfb
c`bY`A][fUH]cbg\]bhYf[fi bX`Ui`Z`%\$\$`Dfc`nYbh"

8Yf`K`!6]Xi b[gØ`_cbca`DfcZYggcf`8f"5I Y`D`ØbbYW_Y`VYhcbh`X]Y
B`chk`YbX][_Y]hž[Yn]Y`hY`A`U»bU`a`Yb`ni`Yf[fY]ZYbž`i`a`X]YgY
<YfUi gZcfXYfi b[Yb`ni`VYk`Å`h][Yb"8]Y'6]Xi b[gdc`h]_`a`ØggY
j`YfghÅf`h`Ui`Z`X]Y`gd`fUWk`]WkY`: ØfXYfi b[`XYf`?]bXYf`]b`ZfØ`Yb

@YVYbg'U\fyb'Zc_i gg]YfYb''9]b'k]W h][Yf'GW f]h' _Öbbh'X]Y
9]bZ\fi b['j YfdZ]W hYbXYf'HYghg'ZØf'?]bXYf'a]h'GdfUW X Y Z]n]hYb
]a '5'hYf'j cb'j]Yf'U\fyb'gY]bž'i a 'g]W Yfni ghY''Ybž'XUgg'X]YgY
VYfY]hg'j cf'XYa 'GW i 'Y]bhf]h'X]Y 'bÖh][Y' i bhYfghØhni b['Yf\U'hYb''

- ðhY[fUh]cb']b'X]Y'GW i 'Yb.') ('DfcnYbh'XYf'%) !À\ f][Yb
a]h'A][fUh]cbg\]bhYf[fi bX'VYgi W Yb'GW i 'Ybž']b'XYbYb
XYf'5bhY]'Ub'A]hgW Ø'Yfb'a]h'À\ b']W Ya ' <]bhYf[fi bX
VYgcbXYfg'\cW ']gh''8]Y'VYgcbXYfYb'5bZcfXYfi b[Yb']b
X]YgYb'GW i 'Yb'YfZcfXYfb'[Yn]Y'hY': ÖfXYfa U» bU\ a Yb''
- 8]Y'F c''Y'XYf'9'hYfb.'9'hYfbž'X]Y'k Yb]['Ni [Ub['ni
6]'Xi b['\UVYbž'g]bX'cZh'b]W h']b'XYf'@U[Yž'\fyb'?]bXYfb
X]Y'gdfUW '\W Yb': Ä\][_Y]hYb'ni 'j Yfa]h'Y' bž'X]Y' bÖh][
g]bXž'i a ']b'XYf'GW i 'Y'YfZc'[fY]W 'ni 'gY]b''
- 8Yf'6Y]hfU['XYf'; YgY''gW UZh.'8Yf'DgmW c'c[Y' i bX
ðhY[fUh]cbgYI dYfhY'5\ a UX'A Ubgi f'ZcfXYfh'Y]bY'[Yn]Y'hY
' : ÖfXYfi b['j cb'GW i 'Yb']b'gcn]U'VYbUW hY']][hYb'6Yn]f_Yb
i bX'Y]bY'?]hUdZ]W h'ZØf'?]bXYf'a]h' i a ZUb[fY]W Yb
GdfUW X Y Z]n]hYb''

8]Y' ðh]Uh]j Y'BYi Y'Gcn]U'Y'A Uf_hk]fhgW UZh'fB GA È\ YVh'\Yfj cfž
XUgg'X]Y'6]'Xi b[gdc'h]_Y]bYb'Ybcfa Yb'9]bZi gg'Ui Z'X]Y
[YgY''gW UZh']W Y'9bhk]W _i b['\Uh''; YgW ÄZhgZØ\fyf'H\cfghYb
5'g'VYb'Yf'_Äfhž'XUgg'i b[Ybi hnhY'DchYbn]U'Y']b'XYf' ðhY[fUh]cb
j cb'Ni k UbXYfYf_]bXYfb'ZØf'X]Y': UW _fÄZhYg]W Yfi b[']b
8Yi hgW '\UbX'YbhgW Y]XYbX'gY]b'_ÖbbhYb''>XYg']bj Ygh]YfhY'9i fc
]b'X]Y'ZfØ_]bX']W Y'6]'Xi b['_Ubb''Ub[Zf]gh]['ni 'Y]bYa '\c\Yb
Bi hnyb'VY]'XYf': UW _fÄZhYg]W Yfi b['i bX'XYf'GhY][Yfi b['XYg
K c'\ghUbXg'ZØ\fyb''

8]Y'Ghi X]Y'XYg'K '\Uh'XYi h']W '[Ya UW hž'XUgg'c\ bY'[Yn]Y'hY
ðhYfj Ybh]cbYb'i bX'Y]bYa 'ghÄf_YfYb': c_i g'Ui Z'X]Y'ZfØ\Y
GdfUW ZØfXYfi b['X]Y' ðhY[fUh]cb'j cb'Ni k UbXYfYf_]bXYfb
[YZ\ fXYh']gh''8]Y'Dc'h]_ 'a i gg'\UbXY'bž'i a 'g]W Yfni ghY''Ybž'XUgg
X]YgY'?]bXYf'X]Y'VYghYb'7\UbWb'ZØf'Y]bY'YfZc'[fY]W Y'Ni _i bZh
Yf\U'hYbž'XYbb'XUg'K c''XYf'bÄW ghYb'; YbYfUh]cb'\Uh
k Y]hfY]W YbXY'cbgYei YbnYb'ZØf'X]Y'[YgUa hY'; YgY''gW UZh''

8YhU]`g

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