

8]Y `DfÀg]XYbh]b `XYf` ã a a cV]`]Ybk]fhgW\ UZh
XfÀb[h`9i fcdU`ni `VYgW\ `Yi b][hYb
J YfÀbXYfi b[Yb

9i fcdU`a i gg]b`X]YgYb`Ub[YgdUbbhYb`NY]hYb`XYb`5bgW\`i gg
b]W\hj Yf`]YfYbž`k Ufbh`X]Y`DfÀg]XYbh]b`XYf
ã a cV]`]Ybk]fhgW\UZh`8]Y`9i `gc`hY`Xf]b[YbX
J YfÀbXYfi b[Yb`j cfUbhY]VYbž`i a `a]h`XYb`l G5`i bX`7`\]bU
a]h\U`hYb`ni `_ÒbbYb" `þgVYgcbXYfY`]b`XYb`6YfY]W\Yb
9bYf[]Yj Yfgcf[i b[ž`8][]hU`]g]Yfi b[`i bX`6]`Xi b[`a ØggYb
þ]h]Uh]j Yb`Yf[f]ZYZb`i bX`Y]b`K UW\ghi a g!6cca `Yfa Ò[`]W\h
k YfXYb" `8]Y`ã a cV]`]Ybk]fhgW\UZh`gd]Y`h`XUVY]`Y]bY
YbhgW\Y]XYbXY`F c`Y" `K Y]hYfY`þZcfa Uh]cbYb`]b`X]YgYa
5fh]_Y`"



8]Y`6YXYi hi b[`XYg`K c \ bYbg`]b`9i fcdU.
þbcj Uh]cb`i bX`K UW\ghi a `g]bX`i bYf`Àgg`]W\

9i fcdU`ghY`hj cf`Y]bYf`bYi Yb`YfUž`a]h`XYf`K]YXYfk U\`j cb
l fgi `U]j cb`XYf`@YmYb`ni f`?ca a]gg]cbgdfÀg]XYbh]b`k YfXYb

J YfÀbXYfi b[Yb`Y]b[Y`Y]hYh" ð`X]YgYb`Ub[YgdUbbhYb`NY]hYb`_Ubb
g]W`9i fcdU`_Y]bYb`NY]hi dYb!A cXi g`Y]ghYb"8]Y
= a cV]`Ybk]fhgW`UZh`gd]Y`hY]bY`YbhgW`Y]XYbXY`F c`Yž`i a`XUg
Ni gUa a Yb`YVYb`]b`9i fcdU`ni`j YfVYggYfb`i bX`XYb
k]fhgW`UZh`]W`Yb`5bgW`i gg`ni` \U`hYb"

8]Y`DfÀg]XYbh]b`XYg`NYbhfU`Yb`= a cV]`Yb`5i ggW`i gg`Y"J`fN`5Ł
=]g`GW`ÖVYf`ž`VYhc`bh`X]Y`B`chk`Yb`X][`_Y]hž`XUgg`X]Y`9I`i a`[`Y`Yb`X
k`Y]hfY]W`Yb`XY`Y`b`XYfi b[Yb`j`cfU`bhFY]Vh"8Yf`6`]W`_Ui`Z`@`Ab`XYf`k`]Y
X]Y`I`G5`i bX`7`\\bU`nY][`hž`XUgg`9i fcdU`Xf]b[Yb`X`Ui`Z`c`Yb`a`i`ggž
i a`]a`]bhYfbUh]cbU`Yb`K`YhhVYk`Yfv`a`]h\U`hYb`ni`_`ÖbbYb"

I a`X]YgYg`N]Y`ni`YffY]W`Yb`ž`g]bX`j`cfUi`ggW`Ui`Yb`XY
; YgYhn[YVi b[`i bX`ð]h]Uh]j`Yb`ni`j`YfgW`]YXYbYb`H\Ya`Yb`k`]Y
:]bUbnYbž`9bYf[]Yj`Yfgcf[i b[ž`8][]hU`g]Yfi b[ž`ðZfUghfi`_hi`f`i bX
6]`Xi b[`i bUVX]b[VUf"8]Y`Yi fcdÀ]gW`Y`K`]fhgW`UZh`VYb`Òh][`h`XYb
: fY]fUi a`ZØf`ðbcj`Uh]cb`i bX`K`UW`ghi a`ž`i a`YfZc`[fY]W`ni`gY]b"

9]bY`XYf`cVYfghYb`Df]cf]hÀhYb`]gh`X]Y`GW`UZZ`b[`Y]bYf
Z`b`_h]cb]YfYb`XYb`?`Ud]hU`a`Uf`_hi`b]cb" `Df]j`UhY`ðj`Ygh]h]cbYb`g]bX
Yb`hgW`Y]XYb`Xž`i a`X]Y`[`fØbY`HfUbgZcfa`Uh]cb`i bX`Ub`XYfY
J YfÀbXYfi b[Yb`]b`9i fcdU`j`cfU`bni`hfY]VYb"2`ZZYbh]W`Y`;`Y`XYf
U`Y]b`fY]W`Yb`b]W`h`Ui`gž`i a`Y]bY`bYi`Y`ðj`Ygh]h]cbgk`Y`Y
Ubni`ghc»`Yb"

Gi`ghU]bUV`Y`:]bUb`W`]gh`Y]b`k`]W`h][`Yf`5bgUhnž`i a`d`f]j`UhYg`?`Ud]hU`
ZØf`X]Y`HfUbgZcfa`Uh]cb`ni`a`cV]`g]YfYb"6]g\Yf`k`i`fXY`X]YgYg`N]Y`
YXcW`b]W`h`YffY]W`h"8]Y`9I`!`HUI`cbca`]Yž`Y]b
GW``ØggY`]bghfi`a`Ybh`ZØf`:]bUbn]YfYfž`Yb`_h`?`Ud]hU`ghf`Òa`Y`]b
;`YVÀi`XYž`X]Y`VYfY]hg`YbYf[]YgdUfYb`X`i bX`Ya`]gg]cbgUfa`g]bX"9g
ZY`Yb`YXcW`_`UfY`G][`bU`Yž`i a`X]Y`8Y`_UfVcb]g]Yfi b[`XYg
;`YVÀi`XYVYghUbXg`j`cfU`bni`hfY]VYb"8Yf`N`5`ZcfXYfh`Y]bY`ghÀf`_YfY
6Y`c`\\bi b[`ZØf`J`YfVYggYfi b[Yb`]a`];`YVÀi`XYVYghUb`X"

8]Y`9i fcdÀ]gW`Y`i`b]cb`gd]Y`h`ni`XYa`Y]bY`k`]W`h][`Y`F`c`Y`VY]`XYf
:`ÒfXYfi b[`ni`_i`bZhgk`Y]gYb`XYf`D`ÀbY`]a`i`fVUbYb`F`Ui`a`Xi`fW`]`\\fY
?`c`Àg]cbgdc`]h]_`"BYi`Y`i`bX`Yi`dYf]a`YbhY`Y`5bg`ÀhY`_`ÖbbYb`]b
XYb`Gh`X`hYb`YfdfcVh`k`YfXYbž`i a`XUg`K`c`\\bi a`ZY`X`ni

j YfVYggYfb"

9]b`dcbg]hj Yg`G][bU`][gh`X]Y`ghUf`_Y` ; Yk]W`hi b[`XYg`H\Ya Ug
K c`bYbž`XUg`XYfnY]hj cb`XYf`9I `VYhcb`h`k]fX``8]Y`N`5!
DfÅg]XYbh]bž`≠]g`GW`ÖVYf`ž`VY[fØ» h`X]YgY`9b`hk]W`_i b[`i bX`VYhcb`h
X]Y`6YXYi hi b[`j cb`9I dYfhYbk]ggYb`Ui g`XYf`≠ a cV`]Ybk]fhgW`UZh
ZØf`X]Y`K c`bi b[gVUi dc`]h]_"

8]Y`9i fcdÅ]gW`Y`i b]cb`a i gg`Y`hnh`\UbXY`bž`i a `X]Y
≠ a cV`]Ybk]fhgW`UZh`ini `i bhYfghØhnYb`i bX`Y]b
]bbcj Uh]cbgZfYi bX`]W`Yg`i a ZY`X`ni `gW`UZZYb``9i fcdU`XUfZ`]b
X]YgYb`NY]hYb`_Y]bY`NY]hj YfgW`k YbXYb`i bX`a i gg`XYb`5bgW`i gg
Ub`X]Y`i G5`i bX`7`\]bU`\U`hYb``8]Y`6YXYi hi b[`XYg`K c`bYbg`XUfZ
b]W`hi bhYfgW`Åmhk YfXYbž`XU`Yg`Y]bYb`a U» [YV`]W`Yb`9]bZi gg
Ui ZXUg`Ni gUa a Yb`YVYb`]b`9i fcdU`\Uh"

8Yf`N`5`]gh`XYf`Gd]hnYbj YfVUbX`XYf`≠ a cV`]Ybk]fhgW`UZh`a]h
Y]bYf`i a ZUggYbXYb`≠hYfYggYbj YfhfYhi b[`Yb`h`Ub[`XYf`[YgUa hYb
K YfhgW`ÖdZi b[g`_YhhY``8Yf`J YfVUbX`gd]Y`h`Y]bY`k]W`h][Y`f`c``Y`VY]
XYf`J YfhfYhi b[`XYf`≠ a cV`]Ybk]fhgW`UZh`Ui Z`bUh]cbU`Yf`i bX
Yi fcdÅ]gW`Yf`9VYbY"

?cbhU_h

- N`5!DfYggYghY``Y
- NYbhfU`Yf`≠ a cV`]Yb`5i ggW`i gg`Y`J`"
- @Y]dn][Yf`D`Uhn`-
- %\$%`%+`6Yf`]b
- HY``. Ž (-` \$&\$&%) ,) &'
- 9!A U]`. `dfYggY4 n]U!XYi hgW`U`bX`XY
- ≠hYfbYh`k k k "n]U!XYi hgW`U`bX`XY

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