

A]``]UfXYbj Yf`i ghY. '6UmYfbg GhYi YfgW\Àhni b['YbhhÀi gW\ h'ZØf'&\$&)

/ ei ch/8]Y`U_hi Y``Y`GhYi YfgW\Àhni b['&\$&) `nY][h'ZØf'6UmYfb
Y]bY`XfUgh]gW\Y`5VbU\ a Y`j cb`- \$\$`A]``]cbYb`9i fc`]a
J Yf[`Y]W\`ni `ZfØ\YfYb`Dfc[bcgYb``8]Y`7Gl `f]h]g]Yfh`X]Y
5a dY`_cU`h]cb`ZØf`]\fY`k]fhgW\UZhgdc`h]gW\Yb
9bhgW\Y]Xi b[Ybž`X]Y`X]fY`_hY`5i gk]f_i b[Yb`Ui Z`X]Y
:]bUbnYb`XYf`@ÀbXYf`\UVYb``9fZU\ fYb`G]Yž`k]Y`X]Y
:]bUbn]Yfi b[`j cb`DZY[Yd`ÀhmYb`i bX`æbcj Uh]cbgdfc`Y`_hYb
[YZÀ\ fXYh]gh`i bX`k Y`W\Y`A U» bU\ a Yb`6UmYfb`UbghfYVhž`i a
Z]bUbn]Y``Y`GhUV`]hÀhni `[Yk À\ f`Y]ghYb`/ ei ch/



A ØbW Yb`]b`5i ZfY [i b [.`8]Y`GhYi YfgW Àhni b [`&\$&) `hf]ZZh
6UmYfb` \Ufh°`; UbnY`- \$\$`A]`]cbYb`9i fc`k Yb][Yf`U`g
Yfk UfhYh°`8 Ug]gh`X]Y`U`Ufa]YfYbXY`6 chgW UZh`X]Y` \Yi hY
Xi fW`X]Y`A YX]Yb` [Y]ghYfh"i bX`XUg`]gh`b]W h`U`Yg. `5i Z
6i bXYgYVYbY`Xfc`h`Y]b`9]bgW b]hhj cb`%&ž+`A]`]UfXYb
9i fc`ZØf`6i bXž`@ÀbXYf`i bX`?ca a i bYb`°

8Yf` : fU_h]cbgj cfg]mYbXY`XYf`7G! ž?`Ui g`<c`YhgW Y_ž`Àggh
gY]bYf`9a dØfi b [`ZF]Yb`@Ui Z` 8]Y`XYgUghfØgY`Dc`]h]_`XYf
5a dY`fY []Yfi b [`nY][h_`UFY`Gdi fYb`]b`XYb`?UggYb`j cb`@ÀbXYfb
i bX`?ca a i bYb`": Y` \Yb hgW Y]Xi b [Yb`Ui g`6Yf`]b`]b`XYf
K]fhgW UZh!ž`Gcn]U`! i bX`GhYi Yfdc`]h]_`hfØVYb`Ui W`XUg`6]`X`XYg

: fY]ghUUhYg'i bX`UggYb`i bg`- \$\$`A]`]cbYb`9i fc`j Yfa`]ggYb`"A]h`gc
j]Y`; Y`X`\\`ÀhhYb`k]f`ØVYf`%) "\$\$\$`DZY[Yd`ÀhnY`gW`UZZYb`i bX
ni g`Àhn`]W`X]Y`]bbcj Uh]j Yb`GhY`Yb`VY`]@`]i a`fYhhYb`_`ÒbbYb`°

< UbX`i b[gVYXUfZ`ZØf`X]Y`Ni`_i bZh

8cW`XUg`]gh`b]W`h`bi f`Y]b`Z]bUbn]Y`Yg`DfcV`Ya`°`<c`YhgW`Y`_
VYhc`bh`X]Y`8f]b[`]W`_Y]h`K]f`a`ØggYb`Y`hnh`ni gUa`a`YbUfVY]hYbž
i a`XYf`K]fhgW`UZh`bYi Yb`GW`k`i b[`]ni`[`YVYb`°`Bi`f`a`]h
D`Ubi b[`gg]W`Yf`Y]h`ZØf`i bhYfbY`a`Yfž`b]YXf][`Yb`9bYf[`]YdfY]gYb
i bX`Y]bYf`6Y`YVi b[`]XYf`BUW`ZFU[`Y`_Ubb`8Yi hgW`UbX`Ui g`XYf`
FYnYgg]cb`YfUi g`ca`a`Yb`°

8]Y`?`f]h]_`Ua`_U`hi Y`Yb`?`i fg`XYf`6i bXYgfy[`]Yfi b[`]Ài`Zhig]W`"9g
\\U[`Y`h`\\UfgW`Y`K`cfhY`°`8]Y`5a`dY`a`i gg`_cb↑`b`hi fY`Y`a`di`gY
gYhnYbž`XcW`ghUhh`XYggYb`[`]Vh`Yg`]a`a`Yf`a`Y`f`W`Uch]gW`Y`NØ[`Y`°
8Yf`?`Ubn`Yf`À`X`h`ni`a`K]fhgW`UZh]g[`]dZY`Y]bž`k`À`fYbX`gY]b
:]bUbna`]b]ghYf`Y]bY`?`cb`_i`ffYbnj`YfUbghU`hi b[`]cf[`]Ub]g]Yfh`8Ug
_Ubb`gc`b]W`h`k`Y]hYf[`]Y`Yb`°

Ni g`Àhn`]W`k`]fX`Ui Z[`YnY][`hž`XUgg`6i bXYg`_Ubn`Yf`C`UZ`GW`c`n`X]Y
k]fhgW`UZh`]W`Yb`<`YfUi g`Zc`f`XYfi b[`]Yb`YbX`]W`ni`f`7`\\Y`ZgUW`Y
Yf`_`À`fYb`a`i`gg`°`8]Y`Ni`_i`bZh`i`bgYfYg`@UbXYg`XUfZ`b]W`h`À`b[`Yf
j`cb`i`bfYU`]gh]gW`Yb`J]g]cbYb`V`c`W_]Yfh`k`YfXYb`°

7GI`V`Y]Vh`ghUV]`

8Yf`Z]bUbndc`]h]gW`Y`GdfYW`Yf`XYf`7GI`ž`x`gYZ`NY`a`Y]Yfž`Vf]b[`]h
Yg`Ui Z`XYb`Di`b`h`°`8]Y`7GI`ghY`\\`h`ZØf`gc`]XY`:]bUbnYb`°`6UmYfb`\\Uh
U`g`YfghYg`6i bXYg`UbX`Y]bYb`<`Ui g`U`h`c`\\bY`bYi Y`GW`i`XYb
df`À`gYbh]Yfh`@Y]XYf`\\UVYb`Ui W`k`]f`i`bhYf`XYf`a`]ggfUhYbY
6i bXYgdc`]h]_`ni`Y]XYb`"i`bgYf`VUmYf]gW`Yf`<`Ui g`U`h`V`Y]Vh
YXcW`ghUV]ž`i bX`A`Y`fUi g[`]UVYb`g]bX`b]W`h`Z]bUbn]YfVUf`°

8]Y`C`978`\\Uh`a`]h`Yfk`Y]Y`Ui W`X`Uni`j`\\fY`Dfc[`]bcgYb
j`Yf`ÒZYb`h`]W`h`8Yi hgW`UbX`VY`Y[`]h`VY]`XYb`5i`gg]W`hYb`XYf
[`]fc`»`Yb`b`Xi`ghf]YbUh]cbYb`]b`XYb`_ca`a`YbXYb`\\`Yb`XYb
j`cf`Y`hnhYb`i`bX`gc[`]Uf`Y`hnhYb`D`Uhn`]b`&`\$`&)"`9]b[`]Yk`U`h][`Yf

K YW_fi Z'ZØf'X]Y'ni ghÀbX][Yb'Dc`h]_Yf°

8YhU]`g

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