

A cV]`Zi b_!5i gVUi `]a `K UfhVi f[_fY]g.
6YggYfY `J YfV]bXi b[`ZØf`U`Y°

8]Y`HY`Y_ca `j YfVYggYfh`X]Y`A cV]`Zi b_j Yfgcf[i b[`]a
K UfhVi f[_fY]g`Xi fW`XYb`6Ui `Y]bYg`bYi Yb`GhUbXcfhg`i bX
X]Y`9fk Y]hYfi b[`Y]bYg`k Y]hYfYb`a]h`@H9" `A]h`* \$
A cV]`Zi b_ghUbXcfhYb`i bX`Y]bYf`<Ui g\U`hgUVXYW`i b[`j cb
- +i `k]fX`XYf`9a dZUb[`Ui W`]b` ; YV`Ai XYb`cdh]a]Yfh`6]g
&\$&* `g]bX`k Y]hYfY`5i gVUi d`ÀbY`a]h`@H9`i bX`);
Ub[Y_ØbX][h`9fZ\`fYb`G]Y`a Y`f`ØVYf`XYb`BYhnUi gVUi `i bX
X]Y`A Ø[`]W`_Y]hYb`ni f: `ÀW`YbUba]Yhi b["



J YfVYggYfhY `A cV]`Zi b_UbV]bXi b[`ZØf`X]Y
; Ya Y]bgW`UZh`]a `K UfhVi f[_fY]g

8]Y`A cV]`Zi b_j Yfgcf[i b[`]a `K UfhVi f[_fY]g`Uhg]W`XYi h`]W`
j YfVYggYfh`k Ug`dcg]hj Y`5i gk]f_i b[Yb`Ui Z`X]Y`c_U`Y
; Ya Y]bgW`UZh`i bX`X]Y`K]fhgW`UZh`\Uh" `b`XYb`Y`hnhYb`nk Y]
A cbUhYb`\Uh`X]Y`8Yi hgW`Y`HY`Y_ca `Y]bYb`bYi Yb
A cV]`Zi b_ghUbXcfh`Yff]W`hYhi bX`Y]bYb`VYghY`YbXYb`GhUbXcfhi a

@H9`Yfk Y]hYfh"8]YgY`#j Ygh]h]cbYb`hfU[Yb`XUni`VY]ž`XUgg`a Y\ f
A YbgWYb`i bX`l bhYfbY\`a Yb`]a`@UbX_fY]g`bi b`j cb`Y]bYf
Yfk Y]hYfhYb`A cV]`Z b_UVXYW_i b[`dfcZ]h]YfYb`_`ÖbbYb"

9]b`nYbhfU`Yf`5gdY`_h`X]YgYf`J YfVYggYfi b[Yb`]gh`X]Y`9f\`Ö\`i b[`XYf
6UbXVfY]hYž`X]Y`Z0f`X]Y`Bi hnYf`]b`XYf`F`Y[]cb`j cb`6YXYi hi b[`]gh"
@Ui h`; Ycf[`j cb`K U[bYfž`XYa`l bhYfbY\`a Ybggd`fYWYf`XYf
8Yi hgWYb`HY`Y`_ca`ž`k`ÅW`gh`XYf`6UbXVfY]hYbVYXUfZ`Å\`f`]W`i a
Yhk U`\$`DfcnYb`h"8]Yg`nY][`hž`k`]Y`YggYbn]Y``X]Y`Zc`fh`Ui`ZYbXY
9bhk`]W`_i b[`XYf`A`cV]`Z`b`_]bZfUghfi`_hi`f`Z0f`X]Y`U`hÅ[`]WY
Bi hni b[`j cb`A`cV][`Yf`ÅhYb`]gh"

8]Y`9ff]W`hi b[`bYi`Yf`GhUbXcfhY`]b`6UX`GU`ni b[Yb`i bX
GhUXhYb[`gZY`X`Yf`Y]W`hYfh`b]W`h`bi`f`X]Y`?ca`a`i`b[_Uh]cb`]bbYf\`U`V
XYf`; Ya`Y]bXYbž`gcbXYfb`i bhYfgh0`hni`Ui`W`X]Y`5bV]bXi b[
YbhUb[`XYf`k`]W`h][`Yb`6U`bghfYW`_Y`H\`0f]b[Yb`!K`Ygh"8]Yg`]gh
VYgcbXYfg`j`cfhY`]\`UZh`Z0f`DYbX`Yf`i`bX`F`Y]gYbXYž`X]Y`Ui`ZY]bY
ghUV]Y`J`YfV]bXi b[`Ub[`Yk`]YgYb`g]bX"

8]Y`HY`Y`_ca`_`Uh`bi`b`]bg[`YgUa`h`*`\$`A`cV]`Z`b`_ghUbXcfhY`]a
K`UfhVi`f[`_fY]gž`k`cVY]`X]Y`<`Ui`g\`U`hgUVXYW_i b[`VY]`VYUW`h`]W`Yb
-`+`DfcnYb`h`]Y[`h"8]Y`D`ÅbY`gY\`Yb`j`cfž`V]g`&\$`&`*`k`Y]hYfY`&`*
GhUbXcfhY`\`]bni`ni`Z0[`Yb`i`bX`Ub`&&`VYfY]hg`VYghY\`YbXYb
GhUbXcfhYb`Yfk`Y]hYfhY`@H9!`cXYf`);`!HYW`bc`c`[`]Yb`ni
]a`d`Ya`Ybh]YfYb"8]Y`B`chk`YbX][`_Y]h`X]YgYf`9bhk`]W`_i b[Yb`]gh
XYi`h`]W`ž`XU]a`a`Yf`a`Y\`f`6YfY]W`Y`XYg`@YVYbg`j`cb`Y]bYf`ghUV]Yb
#`hYfbYhj`YfV]bXi b[`UV\`Åb[`Yb`_`gY]`Yg`]a`6Yfi`ZcXYf`]a`df]j`UhYb
l`a`ZY`X"

9]b`k`]W`h][`Yf`Di`b`_h]gh`X]Y`Ni`gUa`a`YbUfVY]h`a`]h`c`_U`Yb
?ca`a`i`bYb`i`bX`;`fi`bXgh0`W`_gY][`Yb`h0a`Yfbž`i`a`X]Y`YfZc`fXYf`]W`Yb
: `ÅW`Yb`Z0f`bYi`Y`A`cV]`Z`b`_ghUbXcfhY`[`0bgh][`ni`a`]YhYb" <`]Yf
Yf\`U`hYb`;`fi`bXgh0`W`_gY][`Yb`h0a`Yf`X]Y`A`Ö[`]W`_Y]hž`X]Y
HY`Y`_ca`a`i`b[_Uh]cbg]bZfUghfi`_hi`f`ni`i`bhYfgh0`hni`Yb`i`bX
[`Y]W`nY]h][`j`cb`X]YgYb`9bhk`]W`_i b[Yb`ni`dfcZ]h]YfYb"
#`hYfYgg]YfhY`_`ÖbbYb`g]W`_0VYf`X]Y`8Yi`hgW`Y`i`b`_hi`fa
]bZcfa`]YfYbž`X]Y`Z0f`XYb`6Ui`XYf`A`cV]`Z`b`_ghUbXcfhY`ni`gh`ÅbX][
]gh"

: Øf`X]Y`5bk c\bYfž`X]Y`a Y\`f`ØVYf`X]Y`J YfZØ[VUf_Y]hj cb
A cV]`Zi b_X]YbghYb`Ub`]fYa`K c\bcfh`YfZU\`fYb`a ÒW`hYbž`[]Vh`Yg
i a ZUb[fY]W`Y`ϕZcfa Uh]cbYb`Ui ZXYf`K YVg]hY`XYf`HY`Y_ca ``8]YgY
_cbh]bi]Yf`]W`Yb`J YfVYggYfi b[Yb`XYf`ϕZfUghfi _hi`f`g]bX`b]W`h`bi`f
Y]b`hYW`bc`c[]gW`Yf`c`fhgW`f]hž`gcbXYfb`Ui W`Y]b`VYXYi hYbXYf
GW`f]h`b`F]W`hi b[`Y]bYf`[i`hj YfbYhnhYb`Ni _i bZiZØf`X]Y
; Ya Y]bgW`UZh`a`K UfhVi f[_fY]g"

ϕg[YgUa h`nY][h`X]YgYf`5i gVUi`XYf`A cV]`Zi b_j Yfgcf[i b[ž`k]Y
k]W`h][`hYW`bc`c[]gW`Y`9bhk]W`_i b[Yb`ZØf`X]Y`GhUV]`]h`h`i`bX
Ni _i bZhgZ`A\][_Y]h`XYf`F`Y[]cb`g]bX``8i fW`XYb`5i gVUi`k]fX`b]W`h
bi`f`X]Y`9ffY]W`VUf_Y]hi bX`?ca`a`i`b[_Uh]cb`Yf`Y]W`hYfž`gcbXYfb
Ui W`Y]b`k]W`h][Yf`; fi bXghY]b`ZØf`k]fhgW`UZh`]W`Yg`K UW`ghi`a
[Y`Y[h"

8YhU]`g

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