

B UWX \ U`h][Y `≠XYb `ZØf`X]Y `Ni _i bZh.
5; M@9!Dfc[fUa a `j YfY]bh`^ b[Y `@YUXYf
]b `6Yf`]b

9bhXYW_Yb`G]Y`XUg`5; M@9!Dfc[fUa a žVY]`XYa `(\$`† b[Y
: Ø\fi b[g_fÅZhY`Ui g`5Zf]_U`i bX`8Yi hgW`UbX`j ca `%"`V]g`&\$"
GYdhYa VYf`]b `6Yf`]b`]bbcj Uh]j Y `@Ogi b[Yb`ZØf`Y]bY
bUWX \ U`h][Y`K]fhgW\UZhghfUbgZcfa Uh]cb`X]g_i h]YfYb`" `a
: c_i g`ghY\h`X]Y`7]fW`Uf`9Wcbca mi bX`X]Y`9bhk]W_i b[
n]f_i `ÅfYf`; YgW`ÅZhga cXY`Y" `J YfbYhnYb`G]Y`g]W`a]h
\YfUi gfU[YbXYb`HU`YbhYb`i bX`YfZU\fyb`G]Y`a Y\`f`ØVYf
bUWX \ U`h][Y`HfUbgZcfa Uh]cb`



; Ya Y]bgUa Y` : c fhgW\ f]hhY`]b`XYf
? fY]g`Ui Zk]fhgW\ UZh. `5; M@9!B Yhnk Yf_`gYhnh
Ui Z`Ni gUa a YbUfVY]h

≠`Y]bYf`VYa Yf_Ybgk YfhYb`≠]h]Uh]j Y`j YfgUa a Y`b`g]W`j ca `%"`
V]g`&\$" `GYdhYa VYf`(\$`j]bbcj Uh]j Y`† b[Y

: Ø\fi b[gdYfgØb`jW_X]hYb`Ui g`Y`h\]cd]Ybž; \UbUž`Fi UbXUž
Hi bYg]Ybž`GYbY[U`i bX`8Yi hgW`UbX`j]b`6Yf`j]b`8]YgY
Ni gUa a Yb_i bZi`hfÀ[h`XYb`H]hY` 5; M@9`fBZF]WUb`; Yfa Ub`Mci b[
@YUXYfg`j]b`6i g]bYggk`i bX`\Uh`g]W`XUg`N]Y`[YgYhnhž`Xi fW
j YfghÀf_hY`J YfbYhni b[`i bX`Ni gUa a YbUfVY]h`@Øgi b[Yb`ZØf`Y]bY
bUW\U`h][Y`K]fhgW`UZhgfUbgZcfa Uh]cb`ni `Z]bXYb"

8 Ug`ØVYf[YcfXbYhY`H\Ya U`XYf`X]Yg`À\`f][Yb`J YfUbghU`hi b[`]gh`X]Y
7]fW`Uf`9Wcbca m ž`U`gc`X]Y`?fY]g`Ui Zk]fhgW`UZhž`X]Y`XUfUi Z
UVn]Y`hž`F Yggci fW`b`a Ø[`]W`gh`Y`Z]n]Yb`h`ni `bi hnYb`i bX`5VZU`ni
a]b]a]YfYb`"ž b[Y` : Ø\fi b[g_f`ÀZhYž`X]Y`Ub`j c fXYfghYf` : fcbh
gcn]U`Yf`i bX`Ø`c`c[]gW`Yf`J Yf`Àb`XYfi b[Yb`ghY`Ybž`Vf]b[Yb`]\fY
9fZU\fi b[Yb`i bX`×YYb`Y]bž`i a `X]Y`K]fhgW`UZh`j]b`Y]bY
bUW\U`h][YfY`F]W`hi b[`ni `Yb`_Yb"

9]b`nYbhfU`Yg`9`Ya Ybh`XYg`5; M@9!Dfc[fUa a g`]gh`XYf`5i ghUi gW
nk]gW`Yb`UZF]_Ub]gW`Yb`i bX`XYi hgW`Yb`GhUfh!i dgž`XYf`Yg`XYb
HY]`bY\`a Yf.]bbYb`Yfa Ø[`]W`hž`j`cbY]bUbXYf`ni `YfbYb`i bX`×YYb
ni `Ybhk]W`Y`bž`X]Y`ØVYf`bUh]cbU`Y`; fYbnYb`\]bUi g[Y`Yb`"A]h
XUVY]`g]bX`VYgcbXYfY`DYfgØb`jW_X]hYb.`9]bY
Gcn]U`i bhYfbY\`a Yf]b`Ui g`F`i UbXUž`X]Y` : fUi Yb`i bX`A`ÀXW`Yb
Xi fW`XYb`Ni [Ub[`ni `; Ygi bX`Y]hgX]YbghYb`i bhYfghØhnhž`i bX`Y]b
XYi hgW`Yf`; fØbXYfž`XYf`Y]bY`F`YWmW]b[d`UhhZcfa `]bg`@YVYb
[Yfi ZYb`\Uhž`X]Y`XYb`5bfY]n`ZØf`Y]bY`n]f`_i `ÀfY`; YgW`ÀZhgk`Y]gY
gW`UZh"

8 Ug`A U[Un]b` 7cbbYWh]b[`Mci b[`@YUXYfg`k]h\`J`7`UbX`žXi ghfm
k]fX`k`À\`fYbX`XYg`9j Ybhg`[Ya`Y]bgUa`Y`8]g`_i`gg]cbYb`i bX
K`cf`_g`cdg`\cghYbž`j]b`XYbYb`Ui W`VYXYi hYbXY`DYfgØb`jW_X]hYb
k]Y`G]Y[Zf]YX`F`i`ggk`i`fa`ž`Df`Àg]XYbh`XYg`6i bXYgj`YfVUbXYg`XYf
8Yi hgW`Yb`žXi ghf]Y`fB8`=Y"J`"Lž`hY]`bY\`a`Yb`k`YfXYb`"8Yf
5i ghUi gW`a`h]6fUbW`Ybj`YfhfYhYfb`i bX`žj`YghcfYb`k`]fX`XYb
HY]`bY\`a`Yf.]bbYb`bYi`Y`DYfgdY`_h]j`Yb`YfØZZbYb`i bX
?ccdYfUh]cbYb`ZØfXYfbž`X]Y`ZFØ\`YfYb`J`cfghY`i b[Yb`hfchnYb"

8 Yf`Df`Àg]XYbh`F`i`ggk`i`fa`VYhcbh`X]Y`7\`UbW`bž`X]Y`X]YgY
Ni gUa a Yb_i bZi`ZØf`ni`_ØbZh][Y`K]fhgW`UZhgVYn]Y\`i b[Yb`V]YhYh
5; M@9`nY][hž`k]Y`UZF]_Ub]gW`Y`i bX`XYi hgW`Y` : Ø\fi b[g_f`ÀZhY

ni gUa a YbUfVY]hYb`_ÒbbYbž'i a `bYi Y`K Y[Y`ni `Z]bXYb"Bi f`Xi fW
ghUf_Y`?ccdYfUh]cbYb`_ÒbbYb`k]f`X]Y`[`cVU`Yb
<YfUi gZcfXYfi b[Yb`VYk `h][Yb`i bX`Y]bY`bUW\`U`h][Y`Ni `i bZh
[YghU`hYb"

8 Ug`B Yhk Yf`_j cb`5; M@9`i a ZUggh`a]hh`Yfk Y]`Y`%* \$
\YfUi gfU[YbXY`HU`YbhY`Ui g`j YfgW\]YXYbYb`6fUbW\Yb` `j cb
X][]hU`Yf`HYW\bc`c []Y`ØVYf`[fØbY``bcj Uh]cbYb`V]g`\]b`ni f
5[fUfk]fhgW\UZh`8]YgY`J]Y`ZU`h`Ub`9fZU\fi b[Yb`i bX
<]bhYf[fØbXYb`ghY`h`Y]bYb`k Yfhj c`Yb`6Y]hfU[`ni f`9bhk]W`i b[
ni `i bZhgZ\][Yf`@Øgi b[Yb`XUF"

8 Ug`5; M@9!B Yhk Yf`_k]fX`]b`Ni gUa a YbUfVY]h`a]h`XYf`5[Ybhi f
ZØf`K]fhgW\UZh`i bX`9bhk]W`i b[`f5K 9L`i bX` 8Yi hgW\`UbX` `@UbX
XYf`≠YYb` `i bhYfghØhnhž` [YZØfXYfh`Xi fW\`XUg`6i bXYga]b]ghYf]i a
ZØf`k]fhgW\UZh]W\Y`Ni gUa a YbUfVY]h`i bX`9bhk]W`i b[`f6A NŁ"

: Øf`k Y]hYfY``Zcfa Uh]cbYb`ØVYf`X]Y`5; M@9!HY]`bY\`a Yf.]bbYb`i bX
XYfYb`Dfc`Y`_hY`VYgi W\Yb`G]Y`V]hhY`k k k "U[mY!dfc[fUa a Y`Wca
cXYf`_cbhU`_h]YfYb`G]Y`i bg`X]fY`_hž`k Ybb`G]Y`Ub``bhYfj]Yk g
]bhYfYgg]Yfh`g]bX"

8 YhU]`g

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