

GhY][YbXY`5i g[UVYb`ZØf`?]bXYf`]a
6Øf[Yf[Y`X. `NU\`Yb`Ui g`6Yf`]b`&\$&`

8Yi hgW\`UbX`[UV`&\$&` `fi bX`) ž* `A]``UfXYb`9i fc`6Øf[Yf[Y`X
ZØf`?]bXYf`Ui g``8]Y`5bnU\`XYf``Y]ghi b[gVYfYW h][hYb
A]bXYf`Å\ f][Yb`ghY][hž ZcfXYfh`F YZcfa Yb"



6Yf`]bž`]a `?cbhYI h`XYf`:`]bUbndc`]h`_`i bX`gc n]U`Yf`:` YfYW h][_Y]hž
nY][h`g]W\`Y]b`VYgcf[b]gYffY[YbXYf`HfYbX`VY]`XYb`5i g[UVYb`ZØf`
?]bXYf`i bX`ž [YbX`]W\`Y`]a `F U\`a Yb`XYg`6Øf[Yf[Y`XYg`
6YfYW bi b[Yb`XYg`6i bXYggcn]U`a]b]ghYf]i a g`VY`Y[Ybž`XUgg
8Yi hgW\`UbX`]a `j Yf[Ub[YbYb`ž\ f`Yhk U`) ž* `A]``UfXYb`9i fc`]b
X]YgY`@Y]ghi b[Yb`]bj Ygh]YfhY``8]YgY`NU\`k i fXY`Xi fW\`Y]bY
5bZfU[Y`XYg`5Z8!6i bXYghU[gUV[YcfXbYhYb`FYbÅ`Gdf]b[Yf
VY`Ub bh``

9b hk]W_`i b [`XYf`?]bXYf`]a `6Øf[Yf[Y`X

8]Y`5i g[UVYb`ZØf``Y]ghi b[gVYfYW h][hY`A]bXYf`Å\ f][Y`\ UVYb`g]W\
]b`Y]bYa `6`]W_`Ui ZX]Y`j Yf[Ub[YbYb`ž\ fY`XfUgh]gW\`j YfÅbXYfh``a
ž\ f`&\$%\$`VY`]YZyb`g]W\`X]Y`NU\`i b[Yb`bcW\`Ui Z` ž `A]``UfXYb

9i fc"8]YgZ`h'ini gUa a Yb'a]hY]bYa '5bgh]Y['XYf'NU\`XYf
'Y]ghi b[gVYfY\h][hYb'?]bXYfž'X]Y'a 'j Yf[Ub[YbYb'`Y\`f'Yhk U`%ž
A]`]cbYb'VYhfi [Yb"5i Z6Yj Ò`_Yfi b[gYVYbY'gh]Y['X]Y
; YgUa hnU\`j cb', \$ž 'A]`]cbYb'9]bk c\bYfb'Ui Z_bUdd', (ž+
A]`]cbYb"9]b'Yf\YV`]\Yf'HY]'X]YgYf'Ni bU\`a Y'g]bX'?]bXYf'i bX
ž [YbX`]\Y'Y'i bhYf`%, 'Y\`fYb"

2 _cbca]gW\Y'5gdY_hY'i bX'5bdUggi b[Yb

8]Y'`A\`f]\Y'Y'5bdUggi b['XYg'6Øf[Yf[Y`XYg'Ub'X]Y'@c\`b!'i bX
DfY]gYb'hk]W`i b['\Uh'XUni '[YZØ\fhž'XUgg'a]hh'Yfk Y]'Y`%&ž*
DfcnYbh'U`Yf'?]bXYf'']b'8Yi hgW\`UbX'Ui Z'X]YgY'gc'n]U`Yb
<]Z'Y]ghi b[Yb'Ub[Yk]YgYb'g]bX"9]b'ghUV]'Yf'DfcnYbhgUhmž'XYf'']b
XYb'`YhnhYb'`Y\`fYb'_cbghUb'h'V']YV"

ÿbXYfi b[Yb']a 'J Yf\`A`hb]g'j cb'XYi hgW\Yb
i bX'Ui g`AbX]gW\Yb'A]bXYf`A\`f][Yb

9]b'VYa Yf_Yb'gk YfhYf'5gdY_h']gh'XYf`K UbXY`']a 'J Yf\`A`hb]g
nk]gW\Yb'XYi hgW\Yb'i bX'Ui g`AbX]gW\Yb'?]bXYfb'']a '6Øf[Yf[Y`X"
K Uf'']a 'Y\`f`&\$%\$'bcW\`Y]b'XYi h']W\Yf', VYf\`Ub['XYi hgW\Yf
A]bXYf`A\`f][Yf'ni 'j YfnY]W\Yb'ž'\Uh'g]W\`X]YgYg'J Yf\`A`hb]g'V]g
9bXY`&\$&'`ni [i bghYb'Ui g`AbX]gW\Yf'A]bXYf`A\`f][Yf'j YfgW\cVYb"
J cb'i fgdfØb[`]W\`%ž +`A]`]cbYb'XYi hgW\Yb
@Y]ghi b[gVYfY\h][hYb'g]bX'bi f'bcW\`- \$+"\$\$\$ØVf][ž'k `A\`fYbX'X]Y
NU\`Ui g`AbX]gW\Yf'A]bXYf`A\`f][Yf'Ui Z', - ("\$\$\$`Ub[Ygh]Y[Yb']gh"

8]Y`<Yf_i bZi'XYf'Ui g`AbX]gW\Yb'A]bXYf`A\`f][Yb'ny][hž'XUgg'X]Y
[fØ»hY'; fi ddY'Ui g'XYf'i _fU]bY'ghUa a hž[YZc`[hij cb'gmf]gW\Yb
i bX'9i !VØf[Yf']W\Yb'5bhY]'Yb"8]Y'8]g_i gg]cb'i a 'X]YgY
9bhk]W`i b[Yb']gh`\Ai Z]['j cb'dc`h]gW\Yb': cfXYfi b[Yb'VY[`Y]hYhž
k]Y`XYf'j cb'Gdf]b[Yf'[YZcfXYfhYb' A]][fUh]cbgk YbXY "

; YgUa hUi g[UVYb'i bhYf'XYf'@i dY

8 Ug; YgUa hj c'i a Yb'ZØf'6Øf[Yf[Y`X!6Yn]Y\Yf'gh]Y['ja
j Yf[Ub[YbYb'`Y\`f'Ui Z'(&ž*`A]`)UfXYb'9i fc"?'f]h]_Yf`Ai » Yfbž'XUgg

X]Y`Z]bUbn]Y`Y`6Y`Ughi b[`Xi fW`gc`W`Y`Gcn]U`Y]ghi b[Yb`Y]bY
gW`Y]W`YbXY`9I d`cg]cb `VYXYi hYb`_`ObbhY``Gdf]b[Yf`ZcfXYfh
XU`Yfz`X]Y`5bfY]nY`ni f`A][fUh]cb`]b`X]Y`XYi hgW`Yb`Gcn]U`gmghYa Y
ni `ØVYfdfØZYb`i bX`[Y[YVYbYbZU`g`ni `fYZcfa]YfYbž`i a `X]YgYf
<YfUi gZcfXYfi b[`VY[Y[bYb`ni `_`ObbYb"

8]Y`U`_hi Y`Yb`5i g[UVYb`ZØf`XUg`6Øf[Yf[Y`X`i bhYfghfY]W`Yb`X]Y
8f]b[`]W`_Y]hž`X]Y`5i gk]f`_i b[Yb`XYf`Gcn]U`dc`]h]_`i bX`XYfYb
`Ub[Zf]gh][Y` : c`[Yb`ZØf`X]Y` ; YgY`gW`UZ`ni `Yj U`i]YfYb``5b[Yg]W`hg
XYg`5bgh]Y[g`XYf`5i g[UVYb`]gh`Y]b`l a XYb`_Yb`[YZfU[hž`i a `XUg
; `Y]W`[Yk]W`h`nk]gW`Yb`gcn]U`Yf`l bhYfghØhni b[`i bX`XYb
5bgdfØW`Yb`XYg`bUh]cbU`Yb`6i X[Yhg`ni `Z]bXYb"

· · B 5;

8YhU]`g

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