

J YfUb hk cfhi b [gj c `` \ UbXY `b .
5 fnbY]a]hhY `f]W h][`Ybhgc f[Yb `ZØf `Y]b
gUi VYfYg `6Yf `]b

D\Ufa U`8Yi hgW `UbX `]bZcfa]YfhØVYf`j YfUbhk cfhi b [gj c ``Y
5 fnbY]a]hhY`Ybhgc f[i b [`ni f`GW`cbi b [`j cb`l a k Y`hi bX
; Ygi bX\Y]h"

%) "\$, "&\$&(` ` \$- . \$\$

D\Ufa U`8Yi hgW `UbX`Y"J "

6Yf`]b`fchgt

8]Y `K]W h][_Y]h`XYf`f]W h][Yb
5 fnbY]a]hhY`Ybhgc f[i b [

D\Ufa U`8Yi hgW `UbX`Y"J "" \Uh`Y]bY`VYXYi hYbXY`ϕ]h]Uh]j Y
[YghUfhYhzi a `XUg`6Yk i gghgY]b`XYf`J YfvfUi WYf`ZØf`X]Y`_cffY_hY
9bhgc f[i b [`j cb`5 fnbY]a]hhY`b`ni `gW`ÅfZYb`"8]YgY`5i Z_`Åfi b [`]gh
YbhgWY]XYbXzi a `i bgYfY` ; Yk `AggYf`i bX`6ØXYb`j cf`gW`ÅX`]WYb
FØW_gh`ÅbXYb`ni `gW`ØhYb`žX]Y`Xi fW`i bgUW [Ya `À» Yb`l a [Ub [a
]h`A`YX]_Ua YbhYb`]b`X]Y`l a k Y`h[Y`Ub [Yb`_ØbbYb`"8f`"9`a Uf
?fc`h`ž ; YgW`ÅzhgZØ`fYf`K]ggYbgW`UZh`VY]`D\Ufa U`8Yi hgW `UbXž
\YVh`Yfj cf.` 5 fnbY]a]hhY`g]bX`ZØf`i bgYfY` ; Ygi bX\Y]h
i bj Yfn]W`hUfž`_ØbbYb`YXcW`VY]`i bgUW [Ya `À» Yf`9bhgc f[i b [X]Y`l a k Y`h`ghUf`_VY`UghYb"

8 Yf`9]bZ`i gg`XYf`i bgUW [Ya `À» Yb
9bhgc f[i b [`Ui Z`X]Y`l a k Y`h

9]b' <Ui dhdfcV`Ya `VY]a `l a [Ub[`a]h'5fnbY]a]hhY`b`]ghž`XUgg`j]Y`Y
A YbgWXYb`UV[Y`Ui ZYbY`cXYf`b]W`h'a Y`f`VYb`Òh][hY`A YX]_Ua YbhY
ØVYf`X]Y`Hc]`YhhY`cXYf`XUg`Gd`Ø`VYW`Yb`Ybhgc f[Yb`"8]Yg`ZØ`fh
XUni ž`XUgg`<i a UbUfnbY]a]hhY`b`XYb`K UggYf`fY]g`Ui Z[Y`Ub[Yb
i bX`bY[Uh]j Y`5i gk]f`_i b[Yb`Ui Z`X]Y`l a k Y`h`UVYb`"l a `X]YgY
DfcV`Ya Uh]_ni `a]b]a]YfYbž`Ya dZ]Y`h`D`Ufa U`8Yi hgW`UbXž
5fnbY]a]hhY`b]W`h]a `<Ui ga Ø`cXYf`ØVYf`5Vk UggYf`ni
Ybhgc f[Yb`"GhUhhXYggYb`gc`hYb`g]Y`gUW [YfYW`h`ØVYf`X]Y
F Ygha Ø`hcbbY`cXYf`gdYn]Y`Y`F`ØW`bU`a YghY`Yb`UV[Y[YVYb
k YfXYb"

DfU_h]gWXY`H]ddg`ZØf`J YfVfUi WXYf

Ni f`l bhYfghØhni b[`XYf`J YfVfUi WXYf`ghY`h`D`Ufa U`8Yi hgW`UbX
Y]bY`dfU_h]gWXY`A Yf`Zcfa Y`ni f`J YfZØ[i b[.`K]gWYb`ghUhh
k UgWXYb` "8f`" ? fch`Y`a dZ]Y`h`ž`ØVYfgW`Øgg][Y`GU`VY`bUW`XYa
5i ZhfU[Yb`a]h`DUd]Yf`UVni k]gWYb`i bX`X]YgYg`XUbb`]a `5VZU`ni
Ybhgc f[Ybž`VY] c`f`X]Y`<ÀbXY [Yk UgWXYb`k YfXYb`"8]Yg`fYXi n]Yfh
X]Y`A Yb[Y`Ub`Gdi fYbghcZYb`]a `5Vk UggYf`Yf`YV`]W`"

6YgcbXYfY`J c f g]W`h`VY]`5bh]V]ch]_U

9]b`k Y]hYfYf`k]W`h][Yf`5gdY`h`XYf`5fnbY]a]hhY`Ybhgc f[i b[`VYhf]Zh
5bh]V]ch]_U`"8f`" ? fch`k Ufbhž`XUgg`Ub[YVfcWXYbY`DUW`i b[Yb
b]Ya U`g`Ui ZVYk U`fhik YfXYb`gc`hYbž`XU`X]Y`i bgUW [Ya `À»Y
J Yfk YbXi b[`ni `5bh]V]ch]_UfYg]ghYbnYb`ZØ`fYb`_Ubbž`Y]b
k UWgYbXYg`DfcV`Ya `]a `; Ygi bX`Y]hgk YgYb"

F c`Y`XYf`d`Ufa UnYi h]gWXYb`bXi ghf]Y

D`Ufa U`8Yi hgW`UbX`Yb[U[]Yfh]g]W`Ui W`]b`XYf` : c fgW`i b[`i bX
9bhk]W`_i b[`j cb`i a k Y`hžYi bX`]WXYfYb`5fnbY]a]hhY`b`"8f`" ? fch`
VYhcbhž`XUgg`X]Y`d`Ufa UnYi h]gWXY`bXi ghf]Y`XUfUb`UfVY]hYhž
A YX]_Ua YbhY`ni `Ybhk]W`Y`bž`X]Y`gc k c`\\`cW`k]f`_gUa `U`g`Ui W`
l a k Y`h] Yfhf`À[`]W`g]bX`"8]Yg`]gh`Y]b`GW`ØggY`n]Y`ž`i a
ni _ØbZh][Yb` ; YbYfUh]cbYb`Y]bY [Ygi bXY`l a k Y`hni
[Yk `À`f`Y]ghYb"

≡bZcfa Uh]cb`i bX`l bhYfghØhni b[`ZØf

J YfVfUi W\Yf

J YfVfUi W\Yf`_ØbbYb`g]W\`Ui ZXYf`j cb`XYf`6i bXYgfY[]Yfi b[
i bhYfghØhnhYb`K YVg]hY`k k k "UfnbY]a]hhY`Ybhgc f[i b["XY
i a ZUggYbX`ØVYf`X]Y`gUW\ [YfYW\hY`9bhgc f[i b[`j cb
A YX]_Ua YbhYb`]bZcfa]YfYb`"5i » YfXYa`]gh`ni`VYUW\hYbž`XUgg`X]Y
FY[Y`i b[Yb`ni f`5fnbY]a]hhY`Ybhgc f[i b[`]b`8Yi hgW\`UbX`j cb
FY[]cb`ni`FY[]cb`i bhYfgW\]YX`]W\`g]bX`"≡j]Y`Yb`GhÅXhYb`_ØbbYb
5VZÀ`Y`a]h`5fnbY]a]hhY`fØW`ghÅbXYb`ØVYf`gdYn]Y`Y
FØW`bU\`a YgmghYa Y`Ybhgc f[h`k YfXYbž`cXYf`5dch\Y`_Yb`V]YhYb
FØW`bU\`a YU`h]cbYb`Ub"

D\Ufa U`8Yi hgW\`UbX`Y"J`"fYdfÅgYbh]Yfh]bg[YgUa h`Yhk U`(\$
l bhYfbY\`a Yb`XYf`D\Ufa U]bXi ghf]Y`]b`8Yi hgW\`UbXž`X]Y`fi bX
, "\$\$\$`:`UW\`fÅZhY`VYgW\`ÅZh][Yb`"8]YgY`l bhYfbY\`a Yb`gc f[Yb
XUZØfž`XUgg`DUh]YbhYb`Ni [Ub[`ni`k]W\h][Yb`5fnbY]a]hhY`b`\UVYbž
[YVYb`YXcW\`Ui W\`J YfUbhk cfhi b[`XUfUbž`X]Y
l a k Y`hUi gk]f`_i b[Yb`j cb`5fnbY]a]hhY`b`ni`fYXi n]YfYb"

: Øf`k Y]hYfY`≡bZcfa Uh]cbYb`i bX`_cb_fYhY`5bgdfYW\`dUfhbYf`ghY\`Yb
X]Y`DfYggYghY`Y`j cb`D\Ufa U`8Yi hgW\`UbX`ni f`J YfZØ[i b["`8]Y
f]W\h][Y`9bhgc f[i b[`j cb`5fnbY]a]hhY`b`]gh`b]W\h`bi f`Y]b`6Ui ghY]b
ZØf`XYb`l a k Y`hgW\i hnž`gcbXYfb`Ui W\`Y]bY`YggYbh]Y`Y
J YfUbhk cfhi b[`YXYg`9]bnY`bYb`j cb`i bg"

DfYggY`cbhU`h

≡fY`5bgdfYW\`dUfhbYf`]b`XYf`D\Ufa U`8Yi hgW\`UbX`DfYggYghY`Y.

<UbbYg`<ØbYa Ubbž`@Y]hYf`5VhY`]i b[`DfYggY!`i bX
² ZYbh]W\`_Y]hgUfVY]hž`H`"\$`\$`p`\$`+`)-`*`!`%` , ž
\cYbYa Ubb4 d\Ufa UXYi hgW\`UbX`XY

5]YYb`K U[YZY`X!8U`]mž`7j`8`DfYggY!`i bX`² ZYbh]W\`_Y]hgUfVY]hž`H`
\$`\$`p`\$`+`)-`*`!`%` ž`k U[YZY`X4 d\Ufa UXYi hgW\`UbX`XY

; YgW\`ÅZhghY`Y`6Yf`]bž`D\Ufa U`8Yi hgW\`UbX`Y`"J`"ž

: f]YXf]W\ghfU»Y`%' (ž`%\$%%+`6Yf`]b

; YgW\ÀZhghY`Y`6cbbž`D\Ufa U`8Yi hgW\`UbX`Y"J "ž`I V]YfghfU»Y
+%!+' ž`) ' %+'`6cbb

k k k "d\Ufa UXYi hgW\`UbX"XY

C f][]bU`!7cbhYbhj cb.`D\Ufa U`8Yi hgW\`UbX`Y"J "ž`ØVYfa]hhY`h
Xi fW`bYk g`U_hi Y`

8YhU]`g

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