

J Yfgcf[i b[gg]W\ Yf\ Y]h'VY] F UVUhhUfnbY]a]hhY`b. '? Y]bY`9b[dÄggY`]b G]W\ h

9bXYW_Yb`G]Y`X]Y`U_hi Y``Y`J Yfgcf[i b[gg]W\ Yf\ Y]h'VY]
5fnbY]a]hhY`b`]b`8Yi hgW\`UbX`Hfchn`UbZÄb[`]W\ Yf`6YXYb_Yb
nY][Yb`bYi Y`8UhYbž`XUgg`-, ž`i`XYf`A`YX]_Ua`YbhY
j`YfZØ[VUf`g]bX`F UVUhhj`YfhfÄ[Y`hfU[Yb`k`YgYbh`W\`XUni`VY]ž
X]Y`5fnbY]a]hhY`_cghYb`ni`gYb_Yb`i`bX`5`hYfbUhj`Yb`VY]
@]YZYfYb[dÄggYb`ni`V]YhYb``9fZU\`fYb`G]Y`a`Y\`f`ØVYf`X]Y
5bU`mgY`XYg`K`ÆC`i`bX`X]Y`:`cfXYfi`b[`bUW\`a`Y\`f
HfUbgdUfYbn`]a`5fnbY]a]hhY`a`Uf`h`



GW\cW_a`Y`Xi`b[`ni`f`5fnbY]a]hhY`j`Yfgcf[i b[3`:`Y\`Ubny][Y`8`Y
U`Ufa`]YfYbXYb`6Yf]W\hY`ØVYf`a`Ø[`]W\Y`J`Yfgcf[i b[gYb[dÄggY`VY]
A`YX]_Ua`YbhYb`g]bX`UVgc`i`h`ØVYfhf]YVYb``8`Ug`K`]ggYbgW\UZh]W\Y
-bgh]hi`h`XYf`5C`?`fK`ÆC`L`ghY``h`_`Uf.`8`Y`5fnbY]a]hhY`j`Yfgcf[i b[`]b
8`Yi`hgW\`UbX`]gh`Äi`»`Yfgh`ghUV]`

5_hi`Y``g]bX`j`cb`ØVYf`*`"\$\$\$\$`j`YfZØ[VUfYb`5fnbY]a]hhY`b`bi`f`+`)

U`g`b]W\h`]YZfZ\][[Ya Y`XYh"8Ug`VYXYi hYhž`XUgg`gU[Yb\UZhY
- , ž `DfcnYbh`XYf`A YX]_Ua YbhY`ni f`J YfZØ[i b[`ghY\Yb`"l bX`gY`Vgh
]b`NY]hYb`j cb`@YZfYb[dÅggYb`[]Vh`Yg`]b`XYf`FY[Y`[i hY
5`hYfbUh]j Yb`"<Y`a i h`GWfØXYfž`XYf`7\YZ`XYg`K ðCž`a UW\h`Y]bYb
_`UfYb`Di b`_h` @YZfYb[dÅggY`VYXYi hYb`b]W\h`gcZc`fhž`XUgg`Yg`Ub
XYf`J Yfgcf[i b[`a Ub[Y`h`

8]Y` : U_hYb`]a` , VYfV`]W_

8]Y`5bU`mgY`nY][hž`XUgg`ZØf`- - ž`-DfcnYbh`XYf`]b`&\$&'`j YfcfXbYhYb
A YX]_Ua YbhY`Y]bY`J YfZØ[VUf`_Y]h`[Yg]W\Yfh`]gh`"K Ybb`Y]b
A YX]_Ua Ybh`j c fØVYf[Y\YbX`b]W\h`]YZfVUf`]ghž`ghY\Yb`a Y]gh
[`Y]W\k Yfh][Y`5`hYfbUh]j Yb`ni f`J YfZØ[i b["8]Yg`[]`h`VYgcbXYfg`ZØf
X]Y`A YX]_Ua YbhYž`X]Y`a]h`F UVUhj YfhfÅ[Yb`UV[Yg]W\Yfh`g]bX`
\Yf`_Ubb`gc[Uf`Y]bY`%\$!dfcnYbh][Y`J Yfgcf[i b[`[UfUbh]Yfh
k YfXYb`

GWfØXYf`Zc`fXYfh`a Y\`f`HfUbgdUfYbn`]b`XYf
5fnbY]a]hY`j Yfgcf[i b[`Y]b`nk]b[YbXYf`GWf]hž`i a`ni`nY][Ybž
k Y`W\Y`A YX]_Ua YbhY`k Ubb`"]YZfVUf`g]bX`" K]f`_ØbbYb`YXYb
GWf]h`VY]a`DU`_Yhni ghY``i b[gdfcnYgg`j YfZc`[Ybž`k Ufi a`b]W\h
Ui W\`VY]5fnbY]a]hY`b3`ZfU[h`Yf`"9]b`_i [Yf`; YXUb`_Y`<]Yf
_ØbbhYb`U`Y`VYhY][[hYb`5`hYi fYž`j cb`<YfghY`Yfb`V]g`ni
5dch\Y`_Ybž`\fY`@YZfghUhi`g`cZYb`Y[Ybž`i a`fY[]cbU`Yb
9b[dÅggYb`VYggYf`Ybh[Y[Ybni k]f`_Yb`"

F UVUhj YfhfÅ[Y`Vf]b[Yb`9fgdUfb]ggY

9]b`k Y]hYfYf`]bhYfYggUbhYf`5gdY`_h`8]Y`5C?!F UVUhj YfhfÅ[Y
hfU[Yb`b]W\h`bi f`ni f`J YfZØ[VUf`_Y]h`VY]ž`gcbXYfb`gYb`_Yb`Ui W\`X]Y
?cghYb`"a` `X\`f`&\$&'`_cbbhYb`Xi fW`X]YgY`J YfhfÅ[Y`]bg[YgUa h
) ž`' `A`"]UfXYb`9i fc`Y]b[YgdUfh`k YfXYb`"8Ug`gcf[h`ZØf`Y]bY
k]fhgW\UZh]W\Y`i bX`ei U`]hUh]j `cW\k Yfh][Y`J Yfgcf[i b[`XYf
DUh]YbhYb`i bX`Ybh`UghYh`X]Y`? fUb`_Yb`_UggYb`

8 Yf`A Uf`_h`ZØf`5fnbY]a]hY`"]gh[`cVU`i bX`8Yi hgW\`UbX`a UW\h`bi f
Y]bYb`_Y]bYb`HY]`XUj cb`Ui g`i fi bX`j]Yf`DfcnYbh`"@Ui h`GWfØXYf
\Uh`X]YgYf`l a`ghUbX`Y]bYb`[Yf]b[Yb`9]bZi`gg`Ui Z`X]Y`k Y`hk Y]hY

J Yfgcf[i b[" 8]Y'5fnbY)a]hhY`!F UVUhhj YfhfÅ[Y'ZØf' [`cVU`
Ui ZhfYhYbXY`@]YZfYb[dÀggY`j YfUbhk cfh]WÅ`ni`a UWÅYbž`]ghj Ò``][
UVk Y[] [ž`gc`XYf`5fnbY)a]hhY`YI dYfhY"

Hfchn`j YfY]bnY`hYf`DfcV`Ya Y`gc`hYb`DUh]YbhYb`g]WÅ`_Y]bY`Gcf[Yb
a UWÅYb` `X]Y`J Yfgcf[i b[`V`Y]Vh`ghUV]` `8]Y`5dch\Y_Yb`\UVYb
Ui gfY]WÅYbX`F Yggci fWÅbž`i a `X]Y`VYb`Òh][hYb`A YX]_Ua YbhY
gWÅbY``i bX`ni j Yf`Àgg][`VYfY]hni ghY``Yb"GWÅf`ØXYf`]gh
ni j Yfg]WÅh`]WÅ.` ; Ya Y]bgUa `Z]bXYb`k]f`]b`Y]bYa `Gcfh]a Ybhj cb
a Y`f`U`g`*` "\$\$\$`5fnbY)a]hhY`b`X]Y`b`Òh][Yb`5`hYfbUh]j Yb`ZØf`^XYb
DUh]YbhYb`

8 Ug`_`]b[h`XcWÅ`j]Y`j YfgdfYWÅYbXž`cXYf3`6`Y]VYb`k]f`U`gc
cdh]a]gh]gWÅž`k Ybb`k]f`VY]a `b`ÅWÅghYb`A U`i bgYfY`A YX]_Ua YbhY
UV`c`Yb`

8 YhU]`g

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