

J < =iVY[fØ» h'i9I !J YfgWÅ]YVi b['XYf'9I 8F .
9f`Y]WÅ hYfi b['ZØf' < c`n]bXi ghf]Y

9fZU\ fYb`G]Y`b`i bgYfYa `5fh]_Y`ž`k]Y`X]Y`9I !?ca a]gg]cb
d`Ubhž`XYb`5bk YbXi b[gnY]hdi b_h`iXYf`9I 8F`i a `%&`A cbUhY
ni `j YfgWÅ]YVYb" `8Yf`J YfVUbX`XYf`8Yi hgWÅ Yb
< c`nk Yf_ghcZZ]bXi ghf]Y`fU < ±`VY[fØ» h`X]YgY`9bhgWÅ Y]Xi b[
i bX`ZcfXYfh`a Y\`f`DfU_h]_UV]`]hÅh`ZØf`X]Y`6fUbWÅ Y" `@YgYb`G]Y
a Y\`f`ØVYf`X]Y`< YfUi gZcfXYfi b[Yb`i bX`7\UbWÅ b`ZØf`X]Y
< c`nk Yf_ghcZZ]bXi ghf]Y`]b`8Yi hgWÅ`UbX`i bX`9i fcdU"



8]Y'<c`nk Yf_ghcZZ]bXi ghf]Y']b'8Yi hgW`UbX`† VY`h`9]b`YW hYf
@]W hV`]W_`ZØf`X]Y`6fUbW Y`]gh`b`G]W hž`XYbb`X]Y`9I`!`?`ca`a`]gg]cb
`Uh`XYb`YbhgW`Y]XYbXYb`GW`f]hh`[`Yk`U[`hž`XYb`5b`Ui`Z`XYf
i`a`ghf]hhYbYb`9I`8`F`i`a`i`[`Ubny`%&`A`cbUhY`ni`j`YfgW`]YVYb`"`B`UW
A`cbUhYb`XYf`i`bg]W`Yf`Y]h`i`bX`ZUgh`YfXfØW`YbXYb`VØfc`_fUh]gW`Yb
<`YfUi`gZc`fXYfi`b`[`Yb`Uha`Yb`X]Y`A`h`[`]YXYf`XYg`J`YfVUbXYg`XYf
8Yi hgW`Yb`<c`nk Yf_ghcZZ]bXi ghf]Y`fU`<`±`YbX`]W`Ui`Z`8]YgY
9bhgW`Y]Xi`b`[`k`Uf`a`Y`f`U`g`ØVYfZ`A`][`i`bX`_ca`a`h`[`YbUi`ni`f
f]W`h][`Yb`NY]h"

K]f'g]bX`Yf`Y]W\hYfh° žfi Zh`X]Y`Y]Zf][Y ; YgW\ÀZhgz\`fYf]b`XYg`J < ž
5bYa`cb`Ghfc\`a`YmYfž`]b`Y]bYf`ghUf`_Yb`GhY``i`b[`bU\`a`Y""`K`Jf
\UVYb`gY]h`9bXY`&\$&` `Ub`Y]bYf`J`YfgW\]YVi`b[`[`YUfVY]hYh`i`bX
k`i`bXYfb`i`bg`ØVYf`X]Y`?ca`d`Yi`]h`À`h`i`bX`I`b`_Uf\`Y]hYb`XYf`9I`8F`ž
X]Y`ZØf`i`bg`_Ui`a` `ni` `VYk`À`h`[`Yb`k`UfYb""`ž`hnh`]gh`X]Y`7`\UbW`X`Už
i`bgYfY`5b`Y]Y`[`Yb`ni` `;`Y\`Øf`ni` `Vf]b[`Yb`i`bX`X]Y`6YX]b[`i`b[`Yb`ZØf
i`bgYfY`A`]h[` `]YXgi`bhYfbY\`a`Yb`ni` `j`YfVYggYfb"

9I`!`?`ca`a`]gg]cb` `[`]Vh`[`fØbYg`@]W\`h°

8]Y`9I`8F`ž`X]Y`XUfUi`Z`UVn]Y`hž`Yb`hk`U`Xi`b[`gZfY]Y`DfcXi`_hY`]b`XYf
9I` `Xi`fW\`ni`gY`hYb`ž`k`i`fXY`j`cb`j`]Y`Yb`U`g`j`Yfk`c`ffYb`i`bX
VØfc`_fUh]gW\`_f]h]g]Yfh`"A`]h`XYf`9I`8F` `gc` ``hY`g]W\`Yf[`YghY` ``h`k`YfXYb`ž
XUgg`DfcXi`_hY`Ui`g`<`c`n`_Y]bYf`Y`]bY[`Uh]`Y`5i`gk`]f`_i`b[`Yb`Ui`ZX]Y
K`À`XYf`\`UVYb""`8cW\`XYf`K`Y[`Xcfh\]b`[` `Y]W\`h`Y]bYf`i`bYbX`W\`Yb
6Øfc`_fUh]Y!Ghcfm`i`a`]h`j`]Y`Yb`<`ØfXYb`°

8]Y`hYW\`b]gW\`Y`I`bni` `Àb[` `]W\`_Y]h`XYg` `bZcfa`Uh]cbggmghYa`g`i`bX
X]Y`V]g`Ub[` `ZY`\`YbXY`F`]g]_cY]bghi`Z`b[` `VYgh]a`a`hYf`@`ÀbXYf`\`UVYb
X]Y`6fUbW\`Y`i`bhYf`8fi`W`_`[`YgY`hnh`" `9g`k`Uf`\`ØW\`ghY`NY]hž`XUgg`X]Y
B`chVfYa`gY`[`Ync[`Yb`k`i`fXY`ž`XYb`b`k`]f`a`ØggYb`d`fU`_h]_UV`Y
@Øgi`b[`Yb`Z]bXYb`ž`j`cf`U` `Ya` `ZØf`@`ÀbXYf`k`]Y`8Yi`hgW\`UbX`ž`X]Y
VYfY]hg`j`YfUb`hk`cfhi`b[`gVYk`i`ggh`i`a`]h`FYggci`fW\`b`i`a`[`Y\`Yb`ž`gc
Ghfc\`a`YmYf`k`Y]hYf"

6fUbW\`Yb]`Yf`hfY`hYf`Zc`fXYfb`DfU`_h]_UV]` `]h`À`h°

8Yf`J`<`ž`XYf`b]W\`h`bi`f`bUh]cbU`ž`gcbXYfb`Ui`W\`Ui`Z`Yi`fcd`À]gW\`Yf
9VYbY`X]Y` `b`hYfYggYb`XYf`<`c`nk`Yf`_ghc`Z\`YfghY` ``Yf`j`Yf`hf]h`ž`d`Ub`hž
X]Y`bYi` `[`Yk`cb`bYbY`NY]h`VYgha`Ø[` `]W\`ni` `bi`hnYb`ž`i`a` `[`Ya`Y]bgUa
a`]h`XYf`9I` `?`ca`a`]gg]cb`d`fU`_h]_UV`YfY`@Øgi`b[`Yb`ni` `YfUfVY]hYb`"
K`]f`UddY``]YfYb`Ub`XUg`9i`fcd`À]gW\`Y`DUF`Ua`Yb`hž`X]Y
J`YfgW\]YVi`b[`fUh]Z]n]YfYb`ni` `UggYb`°`ž`Zc`fXYf`h`Ghfc\`a`YmYf`a`]h
BUW\`Xfi`W`_`"

8]Y`<`c`nk`Yf`_ghc`Z]bXi`ghf]Y`ghY`\`h`Ub`XYf`Gd]hnY`XYf`Yi`fcd`À]gW\`Yb
A`Àf`_hY`a`]h`Y]bYa` `ž`\`fYgi`a`gU`h`j`cb` `) `ž` `A`]``UfXYb`9i`fc`]a` `ž`\`f
&\$&`" `8]YgY`6fUbW\`Y`j`Yf`_ØfdYf`h`b]W\`h`bi`f`k`]fhgW\`U`ž`i]W\`Y`Gh`Àf`_Y`ž

gcbXYfb`Ui W`bUW\U`h][Yg`<UbXY`b"8i fW`X]Y`J YfUfVY]hi b[`j`cb
GÀ[YgdÀbYb`i bX`5`h`c`n`k]fX`XYf`k Yfhj`c``Y`F`c`ghcZZ`<c`n
YZZ]n]Ybh`[Ybi`hnh`i bX`Xi fW`F`YWmW]b[`[YgW`cbh"9]b`; Yk]bb`ZØf
X]Y`l`a`k`Y`hž`Y]b`G]Y[`ZØf`X]Y`ϕXi ghf]Y°

8YhU]`g

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