

F]W\ hYf`Hc ffYg`YbhgW\ Y]XYh. `L F D`]gh`_Y]b
K`YfhdUd]Yf`!`F]dd`Y`VYg]Y[h`X]Y`G97

F]W\ hYf`Hc ffYg`ZÀ`h`a]h`GdUbbi b[`Yfk UfhYhYg`l fhY]`9g`k Uf
Y]bY`a cbi a`YbhU`Y`8cbbYfghU[gg]hni b[`a]h`F]W\ hYf`Hc ffYg
i bX`XYa`G97`[Y[Yb`F]dd`Y`U`gc f[hY`ZØf`GW\`U[nY]`Yb`5a
8cbbYfghU[`Yf`Y»`F]W\ hYf`Hc ffYg`X]Y`9bhgW\ Y]Xi b[Yb`ni
XYb`5bhfÀ[Yb`Ui ZY]b`gi a`a Uf]gW\ Yg`l fhY]`"Hc ffYg
YbhgW\]YXž`XUgg`L F D`b]W\ h`ja`a Yf`Y]b`K`YfhdUd]Yf`gY]ž`k Ug
Y]b`GW\`U[`ZØf`; Ufm`; Ybg`Yf`i bX`X]Y

F Y[i`]Yfi b[g_Ua`dU[bY`XYf`G97`gY]"`9]b`hYfYggYb[YV]Yh
XYg`l fhY]`g`VYhf]Zh`XYb`dfc[fUa`a Uh]gW\ Yb`J Yf_Ui Z`F]W\ hYf
Hc ffYg`ghY`hY`ZYghž`XUgg`F]dd`Y`L F D`dfc[fUa`a Uh]gW\`cXYf
ØVYf`< UbXY`gU`[cf]h\`a Yb`fX]Y

/ Ua`d/, &&/dfc[fUa`a Uh]gW\ Yb`J Yf_Ài ZY/ Ua`d/, &&\$Æ
Ub`6ØfgYb`ZØf`X][`]hU`Y`J Yfa`Ò[Ybgk`YfhY`j Yf_Ui ZhY`"F]W\ hYf
Hc ffYg`ZØ[hY`\]bni`ž`XUgg`Yg`g]W\`VY]`XYb`J Yf_Ài ZYb`Ub
6ØfgYb`ZØf`/ Ua`d^Y`]d/



F]W\ hYf`Hc ffYg`ZÀ`h`a]h`GdUbbi b[`Yfk UfhYhYg`l fhY]`

9g'k Uf'Y]bY'a cbi a YbhU'Y'8cbbYfghU[gg]hni b['a]h'F]W\hYf
HcffYg'i bX'XYa 'G97' [Y[Yb'F]dd'Y': U''gc f[hY'ZØf'GW\U[nY]'Yb"

5a '8cbbYfghU['Yf']Y» 'F]W\hYf'HcffYg'X]Y'9bhgW\Y]Xi b[Yb'ni 'XYb
5bhfÅ[Yb'Ui Z'Y]b'gi a a Uf]gW\Yg'i fhY]' " HcffYg'YbhgW\]YXž'XUgg
LFD'b]W\h]a a Yf'Y]b'K YfhdUd]Yf'gY]ž'k Ug'Y]b'GW\U['ZØf'; Ufm
; Ybg'Yf'i bX'X]Y'FY[i`]Yfi b[g_Ua dU[bY'XYf'G97'gY]"

9]b' ðhYfYggYb[YV]Yh'XYg'i fhY]'g'VYhf]Zh'XYb'dfc[fUa a Uh]gW\Yb
J Yf_Ui Z' 'F]W\hYf'HcffYg'ghY''hY'ZYghž'XUgg'F]dd'Y' LFD
dfc[fUa a Uh]gW\ 'cXYf'ØVYf' < UbXY'gU' [cf]h\ a Yb'fK]Y
dfc[fUa a Uh]gW\Yb'J Yf_Ài ZY 'U'Ub'6ØfgYb'ZØf'X][]hU'Y
J Yfa Ò[Ybgk YfhY'j Yf_Ui ZhY''F]W\hYf'HcffYg'ZØ[hY'\]bni ž'XUgg'Yg
g]W\ 'VY]'XYb'J Yf_Ài ZYb'Ub'6ØfgYb'ZØf'X][]hU'Y'J Yfa Ò[Ybgk YfhY
i a 'V`]bXY'6]X!6f]YZ'HfUbgU_h]cbYb'\UbXY'Y''F]dd'Y'k i gghY'b]W\hž
k Yf'XUg'LFD'_Ui ZhYž'i bX'X]Y'?Ài ZYf'k i gghYb'b]W\hž'k Yf'Yg
j Yf_Ui ZhY"

ð'6Yni ['Ui Zdfc[fUa a Uh]gW\Y'J Yf_Ài ZY'YbhgW\]YX'F]W\hYf
HcffYgž'XUgg' B UW\ 'DfØZi b['XYf'k]fhgW\UZh]W\Yb'FYU'hÅh'XYf
dfc[fUa a Uh]WGU'Yg'_ca a h'XUg'; Yf]W\h'ni 'XYa 'GW\ 'i ggž'XUgg
X]Y' i bVYghf]hhYb'Y'6]'Ub'n'b]W\h'XYb'Xf]hhYb' < ck Ym'5bgUhn
VY[fØbXYh''K Å\fybX'X]Y']bgh]hi h]cbY''Yb'?Ài ZYf
j YfbØbZh][Yfk Y]gY'Yfk UfhYhYbž'XUgg'F]dd'Y'XUg'Ui g'gY]bYb
J Yf_Ài ZYb'Yf\U'hYbY'?Ud]hU'j Yfk YbXYb'k ØfXYž'i a 'XUg'LFD!
² _cgmghYa 'ni 'j YfVYggYfb'i bX'XUXi fW\ 'XYb'DfY]g'j cb'LFD'ni
Yf\Ò\Ybž'_cbbhYb'dfc[fUa a Uh]gW\Y'?Ài ZYf'j YfbØbZh][Yfk Y]gY
b]W\h'XUggY'VY'Yfk UfhYb"

F]W\hYf'HcffYg'Zi \f'Zcfh' HUhgÅW\]W\ \UbXY'hY'Yg'g]W\ 'VY]'XYb
dfc[fUa a Uh]gW\Yb'J Yf_Ài ZYb'j cb'F]dd'Y'i a '6`]bXY!#6]X!5g_!
HfUbgU_h]cbYbž'i bX'X]Y'dfc[fUa a Uh]gW\Yb'?Ài ZYf'_cbbhYb'b]W\h
k]ggYbž'cV'\fY'; Y'XnU\ 'i b[Yb'Ub'F]dd'Y'cXYf'Y]bYb'UbXYfYb
LFD!J Yf_Ài ZYf' []b[Yb''GY]h'&\$%+ 'a UW\hYb'X]Y'dfc[fUa a Uh]W
GU'Yg'j cb'F]dd'Y'k Yb][Yf'U'g'%i 'XYg'k Y'hk Y]hYb'LFD!
< UbXY'gj c'i a Ybg'Ui g''8U\Yf'\Uh'X]Y'ØVYfk]Y[YbXY'A Y\ f\Y]h'XYf
DYfgcbYbž'X]Y'LFD'Ub'6ØfgYb'ZØf'X][]hU'Y'J Yfa Ò[Ybgk YfhY
[Y_Ui Zh'\UVYbž']\f'; Y'X'ØVYf\Ui dh'b]W\h]b'F]dd'Y']bj Ygh]Yfh"

F]W\hYf'HcfffYg'ZØ[hY'\]bni . : 8]Y'5i ZnY]W\bi b[Yb'VY'Y[Ybž'XUgg
F]dd'Y']b'6Yni ['Ui Z'dfc[fUa a Uh]WGU'Yg'_Y]bY'J YfgdfYW\i b[Yb
cXYf'5b[YVchY' [Ya UW\h'Uhž'XU'F]dd'Y'b]W\h'k i gghYž'k Yf'XUg
L F D' _Ui ZhYž'i bX'X]Y' ?Ài ZYf'b]W\h'k i gghYbž'k Yf'Yg'j Yf'_Ui ZhY"
HUhgÅW\]W\ 'k UfYb'g]W\ 'j]Y'Y'dfc[fUa a Uh]gW\Y' ?Ài ZYf'ØVYf\Ui dh
b]W\h'XYf'9I]ghYbn'j cb'F]dd'Y'VYk i ggh"

6fUX ; Uf']b[\ci gYž'79C 'j cb'F]dd'Y'ž'\UhhY'X]Yg'ni 'VYZØfW\hYb
gU[Yb'ØVYf'XUg'gi a a Uf]gW\Y' i fhY]'ž' K]f'\UVYb']a '8YnYa VYf
&\$&\$' [YgU[hž'XUgg'k]f'Ui Z'XYf'f]W\h] [Yb'GY]hY'XYg'; YgYhnYg
ghY\Yb'i bX'Ui Z'XYf'f]W\h] [Yb'GY]hY'XYf'; YgW\]W\hY'ghY\Yb
k YfXYb" 'J]Y'Yb'8Ub'_Ub'U''Yž'X]Y' i bg'VY]'XYf'\Yi h] [Yb
9bhgW\Y]Xi b[' [Y\c'Zyb'\UVYb' 'Y]bY'9bhgW\Y]Xi b[ž'X]Y'g]W\ 'Ui Z
U''Y' ?fmdhc! ðbcj Uh]cbYb']b'XYb' l G5'VYn]Y'h'8U'_ca a h'bcW\
a Y\ f"

9g'ØVYffUgW\h'b]W\hž'XUgg'X]Y'G97'Y]bY'9f'_Àfi b['\YfUi g[UVž']b
XYf'k YgYbh']W\Y'9'Ya YbhY'XYg'; Yf]W\hgi fhY]'g] [bcf]Yfh'k i fXYb"
5''YfX]b[g'k Uf'G97!J cfg]hnYbXYf'; Ufmi; Ybg'Yf'Ui Z'Hk]hYf'U_h]j ž
Ybh\]Y'h'g]W\ 'YXcW\ 'Y]bYf'GhY''i b[bU\ a Y'' ð'XYf'G97!9f'_Àfi b[
k i fXY'XUfUi Z'\]b[Yk]YgYbž'XUgg'XUg'; Yf]W\h'X]Y'J Yfk YbXi b[
XYg' <ck Ym'HYghg'UbYf'_Ubbh'\Uhi bX'XUgg'F]dd'Y' L F D!Hc'_Yb'U'g
ðj Ygha Ybhj YfhfÅ [Y'j Yf'_Ui Zh'\Uhž'k Ug'i bhYf'VYgh]a a hYb
l a ghÅbXYb' [Y[Yb'X]Y'K YfhUd]Yf[YgYhnY'j YfghØ» h'8]Y'G97
gU[hYž'g]Y'k YfXY'X]Y'9bhgW\Y]Xi b['k Y]hYf\]b'dfØZYb"

Ghi Ufh'5'XYfchmž'7\]YZ'@Y[U''C ZZ]W\ 'j cb'F]dd'Y'ž'Ubhk cfhYhY'Ui Z'X]Y
B UW\ f]W\h'Gdf]W\k cfhž' 9]b' [fc» Yf'; Yk]bb'\Yi hY' 'Ui g
fYW\h']W\Yf'G]W\h' 'L F D']gh'_Y]b'K YfhUd]Yf" '5i W\ 'Ui g'fYW\h']W\Yf
G]W\h'\UbXY'h'Yg'g]W\ 'VY]'J Yf'_Ài ZYb'Ub'6ØfgYb'b]W\h' i a
K YfhUd]YfY" 'J Yf'_Ài ZY'Xi fW\': Ø\fi b[g_fÅZhY'g]bX'_Y]bY
K YfhUd]YfY" '5bXYfY' L F D!J YfhY]'i b[Yb' 'Ub'9bhk]W'_Yfž'Ub
K c\hÅh] [_Y]hgc f[Ub]gUh]cbYbž'Ub'A]hUfVY]hYf' 'g]bX'_Y]bY
K YfhUd]YfY"

8 Ug'; Yf]W\hgi fhY]']gh'Y]bY' [i hY' B UW\ f]W\h'ZØf' ?fmdhc!6ØfgYbž'XU
XUg'; Yf]W\h'YbhgW\]YXYb'\Uhž'XUgg'XYf'dfc[fUa a Uh]gW\Y'J Yf'_Ui Z
j cb' L F D'b]W\h'X]Y'Xf]hY' <ck Ym'GÀi 'Y'VY[fØbXYh" '5''YfX]b[g

V`Y]Vh`F]dd`Y` [Y[YbØVYf`]bgh]hi h]cbY`Yb`J Yf_Ài ZYb`Ua` `<U_Yb`"

9g`VYghY`h`X]Y`; YZU`f`Y]bYf`6Yfi Z` b[`Xi fW`X]Y`G97ž`X]Y`XYb` : U`
i a` `k Y]hYfY`nk Y]`V]g`XfY]`šU`fY`j YfnØ[Yfb`_ØbbhY`"

8Yf`HU[`j cf`i bg

K]f` [Y`Yb`XUj cb`Ui gž`XUgg`X]Y`I fhY]`Y`]a` ` : U`G97` [Y[Yb`F]dd`Y
]a` `@Ui ZY`XYg`HU[Yg`B UW`U`U`Z]bXYb`k YfXYbž`XU`9I dYfhYb`XUg
I fhY]`j cb`F]W`hYf`HcffYg`gW`UfZ`Ui Z`XYb`?cdZghY`Yb`"5b`Y[Yf
gc`hYb`YXcW`Ui W`X]Y`F YU`_h]cbYb`XYf`G97`i bX`XYg`I G!
; YgYhn[YVYfg`Ui Z`X]Y`B UW`f]W`hYb`]a` `5i [Y`VY`U`hYb`"

K À`fYbX`L F D`k U`fgW`Y]b`]W`j cb`XYb`< ØW`ghgh`ÀbXYb`Ua` `ZfØ`Yb
A cf[Yb`ni fØW`ZU`Yb`k]fXž`k ÀfYb`X]Y`8fc`li b[Yb`XYg`I G!
; YgYhn[YVYfgž`XYb`GhUZZY`ghUV`ni f`FY[i`]Yfi b[`XYg`6YfY]W`g
X][]hU`Yf`J Yfa` Ø[Yb`gk YfhY`Ub`X]Y`7: H7`ni`ØVYf[YVYbž
cdh]a`]gh]gW`"9]bY`6Yfi Z` b[`XYf`G97`k ØfXY`k U`fgW`Y]b`]W`XUni
ZØ`fYbž`XUgg`L F D`Y]bYb`Yf`YV`]W`Yb`HY]`XYf`; Yk]bbY`j ca
8cbbYfghU[`UV[YVYb`k ØfXY`"

8YhU]`g

6Ygi W`Yb`G]Y`i bg`Ui Z.`_fmdhc!bYk`g"Uh