

6]hWc]b`k]fX`_Y]b`YZZY_h]j Yg'; Y`X`gY]bž gU[h`F Um`8 U`]c

F Um`8 U`]c` ; f0bXYf`j cb`6f]X[Yk UhYf`5ggcW]UhYg`
VYnk Y]ZY`h`X]Y : Å\][_Y]hj cb`6]hWc]bž`U`g'; Y`X`ni`UfVY]hYbž
i bX`[`Ui Vhž`XUgg`Yg`ja`J Yf[`Y]W`ni`f'; f0» Y`gY]bYf`
A Uf`h`Ud]hU`]g]Yfi b[`0VYf[fc» Y`5i Za Yf`gUa`_Y]h`Yf`Å`h`
8Yf`A`]]UfXÅf`[`Ui Vh`YXcW`ž`XUgg`XUg`VYghY`YbXY
; Y`XgmghYa`Ui Z[fi bX`XYg`0VYfa`Å»][Yb'; Y`XXfi W`Ybg
Xi fW`X]Y`NYbhfU`VUb`_Yb`k`Y`hk`Y]h`]b'; YZU`f`]gh`6]hWc]b.
A]h`b]W`hg]j Yfk UbXh`b`Y]bYa`fb`b`hYfj`]Yk`A]h`XYf`Gei Uk`_
6cl`j cb`7B`67`gU[hY`8 U`]c`Ua`8`cbbYfghU[ž`XUgg`6]hWc]b
nk Uf`]b`XYb`YhnhYb`%&`ž`U`fYb`YfghUi b`]W`Y`8]b[Y
j c`VfUW`h`UVYž`UVYf`YhnhYbX`]W`_Y]bY`6Yn]Y`i b[`ni
]f[YbXYhk Ug`U`UVY"/ Ua`d/ , &&&/9g`]gh`Y]bY`k`]bn][Y
GUW`Yž`X]Y`i bj Yf`Å`hb]ga`Å»][`j`Y`5i Za Yf`gUa`_Y]h
VY`ca`a`h`Ua`d/ , &&\$`ž`gU[hY`Yf`8Yf`K`Yfh`/ Ua`d`^Y`]d/



F Um`8 U`]c` ; f0bXYf`j cb`6f]X[Yk UhYf`5ggcW]UhYg` `VYnk Y]ZY`h`X]Y
: Å\][_Y]hj cb`6]hWc]bž`U`g'; Y`X`ni`UfVY]hYbž`i bX`[`Ui Vhž`XUgg`Yg`
ja`J Yf[`Y]W`ni`f'; f0» Y`gY]bYf`A Uf`h`Ud]hU`]g]Yfi b[`0VYf[fc» Y

5i Za Yf_gUa _Y]hYf\À`h"

8Yf`A]`]UfXÀf[`Ui Vh`YXcWž`XUgg`XUg`VYghY\YbXY` ; Y`XgmghYa
Ui Z[fi bX`XYg`ØVYfa À»][Yb` ; Y`XXfi W_Ybg`Xi fW`X]Y
NYbhfU`VUb_Yb`k Y`hk Y]h`]b` ; YZU\`f`]gh"``

6]hWŁ]b. `A]h`b]WŁhg`j Yfk UbXh

≠`Y]bYa `fb`≠b hYfj]Yk `A]h`XYf`Gei Uk _`6cl`j cb`7B67`gU[hY
8U`]c`Ua` `8cbbYfghU[ž`XUgg`6]hWŁ]b`nk Uf`]b`XYb`YhnhYb`%&`ž\`fYb
YfghUi b`]WŁY` `8]b[Y`j`c``VfUWŁh`\UVYž`UVYf`YhnhYbX`]WŁ` _Y]bY
6Yn]Y\i b[`ni`]f[YbXYhk Ug` \`UVY"

9g`]gh`Y]bY`k]bn][Y`GUWŁYž`X]Y`i bj Yf\À`hb]ga À»][`j]Y`
5i Za Yf_gUa _Y]h`VY_ca` a h ž`gU[hY`Yf" `8Yf`K Yfhj`cb`6]hWŁ]b
VYhfÀ[h`k Yb][Yf`U`g`Y]b`8f]hhY`XYg`K YfhYg`XYf`A]WfcgcZhi5_h]Y"

8Yf`≠j Yghcf`ZØ[hY`\]bni ž`XUgg`6fUbWŁYb`k]Y`6]chYWŁ`k Y]hUi`g
]bhYfYggUbhYf`gY]Yb`U`g`6]hWŁ]b`i bX`XUgg`YhnhYfYg`_Y]b
YZZ`_hj`Yg` ; Y`X` `gY]b`_ØbbY` `gY]`Yg`U`g
JYfa` Ò[YbgUi`ZVYk`U\fi b[`cXYf`U`g`HUi`gWŁ`a]hhY"``

8]YgY`?`f]h`_]gh`b]WŁ`h`bYi` .`A`Y`fYfY`NYbhfU`VUb_Yfž`XUfi`bhYf`XYf
Y\Ya`U`][Y` ; YX]J`cfg]hnYbXY`6Yb`6YfbUb_Yi`bX`F`_]gVUb`_
X]Y`NYbhfU`VUb`_j`cb`GWŁ`k`YXYb` ``Uf[i`a`Ybh]YfYbž`XUgg`X]Y
DfY]gj`c`Uh`]h`À`hj`cb`6]hWŁ]b`Yg`ni`Y]bYa` `gWŁ`YWŁ`hYb`K`YfhVYk`U\`fYf
i`bX`Y]bYa` `i`bk]f_gUa`Yb`≠ghfi`a`Ybh`ZØf`XYb`<`UbXY` `a`UWŁ`h"
I`bhYfghØ`hnYf`XYg`JYfa` Ò[Ybg`Uf[i`a`Ybh]YfYb` `XUgg`X]Y
`Ub[Zf]gh][Y`@Y]ghi`b[`j`cb`6]hWŁ]b`XUg` ; Y[YbhY]`VYk`Y]ghi`bX`XUgg
gY]b`ZYghYg`5b[YVch`Yg`]bbYf\U`V`Y]bYg`ž\`fnY\`bhg`ni`Y]bYa
[`cVU`Yb`K`YfhUi`ZVYk`U\fi b[ga`]hhY` `a`UWŁ`Yb`_ØbbhY"``

HUhgÀWŁ`]WŁ`f`Ài`a`h`8U`]c`Y]bž`XUgg`XUg`i`bVY[fYbnhY`5b[YVch`Ub
:]Uh`K`À\fi b[Yb`VYk`Y]ghž`XUgg`g]Y`Ub[Yg]WŁ`hg`]\`fYf`\`c\`Yb
; Y`XXfi`W`fUHyb`Ui`WŁ`b]WŁ`h`[Ubn`ghUV]`g]bX`

9g`g]bX`b]WŁ`h`bi`f`X]Y`J`YfY]b][hYb`GhUUhYb`ž`gU[hY`Yf" `5` ``X]Y

F YgYfj Yk Å\fi b[Yb' k Ug]gh'cg]a '9i fc`UbXž'k Ug]gh'cg'a]hXYa
M'b" ð'X]YgYf'K Y'hghY'h'g]W'X]Y': fU[Y.' K Ug]gh'; Y'X'i bX'k]Y
k]fX'Yg'Zi b_h]cb]YfYb3

8]Y': YXYfU'F YgYfj Y'_Åa dZhgY]h'ØVYf'Y]bYa ' ð\ f' [Y[Yb'X]Y
ðZUh]cbž'bUWXYa 'g]Y'XUg'5i ga U» 'i bX'X]Y'8Ui Yf'XYg
DfY]gUbgh]Y[g]a ' ð\ f' &\$&% 'i bhYfgW Åmh'\ UhY""G]Y'\ Uh'bi b']\ fYb
@Y]hn]bg'Ui Z'ØVYf' (ž) 'i 'Ub[Y\cVYbž'XYb'\ ØW ghYb'gY]h'&\$ \$+"'

J]Y'Y'ZfU[Yb'g]W ž'cV'X]Y': YX'X]Y'N]bgYb']b'X]YgYa 'HYa dc'k Y]hYf
Ub\YVYb'_Ubbž'c\ bY'XYf'K Y'hk]fhgW UZh' [fc» Yb'GW UXYb
ni ni ZØ[Yb" '6Y]XY'J YfY]bhY'BUh]cbYb' 'i bX'Y]b'5bU'mh]_Yf' 'j cb' ð
A cf[Ub'\UVYb'X]Y': YX'Ui Z[YZc fXYfhž'gc'gW bY''k]Y'a Ø[']W
i a ni gWk Yb_Yb''

K Ug]gh'X]Y'cdh]a U`Y`X][]hU`Y`K Å\fi b[3

8 U`c'g]W'Ui Z7\]bU'_cbnYbhf]Yfhž' ['Ui Vh'8 U`cž'XUgg'XYf'K YWgY`
ni 'Y]bYa 'X][]hU`Yb'FYba]bV]'a Y\ f'ni 'Y]bYa ' 8]b['k YfXYb'k]fX"
8 U`X]Y'BUh]cb'a Y\ f'j cb']\ fYa ' < UbXY'']b'FYba]bV]'UVk]W_Y'hž
_Øbbh'X]Y'K Å\fi b['ni 'Y]bYa 'YZZY_h]j YfYb
K YfhUi ZVYk U\ fi b[ga]hY''k YfXYb"

5`g`Yf`bUW`? fmdhc k Å\fi b[gU`hYfbUh]j Yb`ni a` :]Uh!GmghYa
[YZfU[h'k i fXYž'Ya dZU\`'8 U`c'k YXYf'6]hW']b'bcW' GhUV`YW']bg
f? fmdhcgž'X]Y'Ub'hfUX]h]cbY'' ghUV]Y' K Å\fi b[Yb'k]Y' i G8
[YVi bXYb'g]bX'É"

GhUhhXYggYb'gW' i ['Yf'Y]bY']bZUh]cbg[YVi bXYbY'W']b ž'XYf
Å\ b']W' k]Y'Y]bY' ðZUh]cbg]bXYI Ub`Y]\Y'X]Y'? Ui Z_fUZh'XYg
9]bnY`bYb'g]W Yfh''

≠W'XYb_Yž'G]Y'k YfXYb'X]Y'9bhk]W'_i b['j cb'A ØbnYb'gY\Ybž'X]Y
G]Y'bcW']b]W'h'[YgY\Yb'\UVYbž'X]Y'k U\fgWY]b']W'Ua '9bXY
UhhfU_h]j Y' i bX'VfUi W VUfY'A ØbnYb'gY]b'k YfXYb"" ≠W' ['Ui VY
b]W'hž'XUgg'Yg'6]hW']b']gh ž'gW'cgg'Yf''

9]b][Y'; fi ddYbž'Y]bgW']Y» ']W'XYf'GhUV`YW']b

7ca dUbm<U`hYgY]`i bX`XYf`Fi ggY`FY[]Yfi b[YI dYf]a Ybh]YfYb
^Ynhia]h[c`X[YXYW_hYb`GhUV`YWc]bg"

8YhU]`g

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