

: i bX]b['K fUd. '8]Y ']b 'XYf'j Yf[Ub[YbYb
K cW\Y 'Z]bUb n]YfhYb 'K YV' !GhUfhi dg

đ a d'7fmdhc ''Y]hYhY 'Y]bY '(\$!A]''cbYb!8c''Uf!
:]bUb n]Yfi b[gfi bXY'Z0f'XUg'6`cW_WU]b!BYhnk Yf_`đ YWh]j Y
@JVg'7fYUhc f85C 'Yf\Y'h'&\$'A]''cbYb'! G!8c''Ufž'i a 'XUg
K UW\ghi a 'XYf'GW ÒdZYfk]fhgW UZhini 'i bhYfgh0hnYbž'k cVY]
U%*n'X]Y'9f\0\i b['UbZ0\fhY', VYf'%%\$'A]''cbYb'! G!8c''Uf
ZcggYb']b'XYf'j Yf[Ub[YbYb'K cW\Y']b'?fmdhc k Å\fi b[g!
GhUfhi dgž'U'g'g]W\Y]bY '< UbXj c''?fmdhc k Å\fi b[g!GhUfhi dg
X]Y :]bUb n]Yfi b['j cb'dfca]bYbhYb'F]g]_c_Ud]hU`[YVYfb']a
FUi a 'g]W\YfhY''; Ub n'cVYb'Ui Z'XYf'@]ghY' 'XUg'7cga cg!
VUg]YfhY']bhYfcdYfUV`Y`Ga Ufh!7cbhfUWhg!BYhnk Yf_`đ YWh]j Y
@JVg'g]W\YfhY'g]W\ ('\$'A]''cbYb'! G!8c''Uf'Ui g'gY]bYf`YhnhYb
:]bUb n]Yfi b[gfi bXY'i bhYf'XYf'@Y]hi b['j cb'đ a d'7fmdhc''6<
8][]hU`j cb'6fYj Ub'<ck UfXž'X]Y'8][]hU`5ggYh'8]j]g]cb'XYg
<YX[YZcbXgž'bU\ a 'YVYbZU`g'Ub'XYf'Fi bXY'hY]''9f]W7\Ybž
79C 'j cb'đ YWh]j Y / Ua d^Y''d/

- ð a d`7 fmdhc`Y]hYhY`Y]bY` (\$!A]``]cbYb!8 c``Uf!
:]bUbn]Yfi b[gfi bXY`ZØf`XUg`6`cW_WX U]b!BYhnk Yf_
 ð YWh]j Y`@UVg
- 7 fYUhc f8 5C`Yf\]Y`h`&\$`A]``]cbYb`! G!8 c``Ufž`i a`XUg
K UW\ghi a`XYf`GW\ØdZYfk]fhgWX UZh`ni`i bhYfghØhnYbž`k cVY]
U%* n`X]Y`9f\Ø\i b[`UbZØ\fhY

„ VYf`%\$`A]``]cbYb`! G!8 c``Uf`ZcggYb`]b`XYf`j Yf[Ub[YbYb`K cWXY
]b`? fmdhck Å\fi b[g!GhUfhi dgž`U`g`g]WX`Y]bY`< UbXj c``
? fmdhck Å\fi b[g!GhUfhi dg`X]Y`:]bUbn]Yfi b[`j cb`dfca]bYbhYb
F]g]_c_Ud]hU`[YVYfb`]a`FUi a`g]WX`YfhY"``

; Ubn`cVYb`Ui Z`XYf`@]ghY` `XUg`7cga`cg!VUg]YfhY`]bhYfcdYfUV`Y
Ga Ufh!7cbhfUWhg!BYhnk Yf_ ð YWh]j Y`@UVg`g]WX`YfhY`g]WX`(` \$
A]``]cbYb`! G!8 c``Uf`Ui g`gY]bYf`YhnhYb`:]bUbn]Yfi b[gfi bXY`i bhYf
XYf`@Y]hi b[`j cb`ð a d`7 fmdhc``6<`8][]hU`j cb`6fYj Ub`<ck UfXž`X]Y
8][]hU`5ggYh`8]j]g]cb`XYg`<YX[YZcbXgž`bU\ a`YVYbZU`g`Ub`XYf
Fi bXY`hY]`"

9f]W7\Ybž`79C`j cb` ð YWh]j Y`@UVgž`gU[hY`[Y[YbØVYf`6`cW_k cf_gž
XUg`i bhYfbY\ a Yb`k c``Y`X]Y`VYgha Ø[`]WX`Y`i a [YVi b[`ZØf
XYnYbhfU`g]YfhY`:]bUbnUbK YbXi b[Yb`fBY:]ĸ`gWX`UZZYb"``

K]f`Ybhk]W_Y`b`i bg`ni`Y]bYa`U``[Ya`Y]bYb`Nk YW_`OUmYf!%Q
6`cW_WX U]bž`X]Y`Y]bYb`gY`_hcfgdYn]Z]gWX`Yb`:]c`_i`g`]bbYf\U`V
XYnYbhfU`g]YfhYf`:]bUbnUbK YbXi b[Yb`\Uh ž`gU[hY`7\Yb"
 ð YWh]j Y`YI]gh]Yfh`ZØf`9bhk]W_`Yfž`X]Y`Yhk Ug`VUi Yb`k c``Ybž`XUg
bi f`X]Y`?Yfba`cXi`Y`cXYf`XYf`?YfbghUdY`j cb` ð YWh]j Y`V]YhYb
_ØbbYb"

5i WX`8]YbghY]ghi b[gi bhYfbY\ a Ybž`X]Y`X]Y`@W_Y`nk]gWX`Yb`K YV`
i bX`K YV`&`gWX`]Y» Ybž`\UVYb`]b`XYf`j Yf[Ub[YbYb`K cWXY`XUg

⊕hYfYggY`j cb`F]g]_c_Ud]hU`[Yk YW_h"

8 Ug`GcZhk UfY!Ug!U!GYfj]W!GhUfhi d`<Y]f`cca`gUa a Y`hY`Y]bY`GYXX!
Fi bXY`ja`K Yfh]j cb`,`A]`]cbYb`I G!8c`Ufz`Ub[YZØ\fhj cb`F]dd`Y
@UVg`i bX`:`cfhY`@UVg"8 Ug`i bhYfbY\`a Yb`Yfa Ø[`]W`h`Yg
Cf[Ub]gUh]cbYbž`Y]bY`J]Y`nU\`j cb`K YV`!5ggYhg`k]Y`b]W`h
Zi b[]V`Y`Hc_Yb`fB: HgŁ`ZYnYbhfU`Y`→Yb]h]h`hYb`fB ⊖8gŁ`i bX
ØVYfd fØZVUfY`5ba Y`XY]bZcfa Uh]cbYb`ni`dfÄ[Yb"

B]W`8UnY79C`j cb`<Y]f`cca`žgU[hY`6`cW_k cf_gž`XUgg`XUg
I bhYfbY\`a Yb`a]h`XYf`5Vg]W`h[Y[fØbXYh`k i fXYž`XYf
?fmdhc]bXi ghf]Y`ni`Y`ZYbž`Y]b`A U]bghfYUa`!Di V`]_i a`ni
YffY]W`Yb"

I bgYf`:`c_i g`]Y[h`XYfnY]h`Ui Z`XfY]`8]b[Yb.
; YgW`ÅZhYbhk]W`_i b[ž`DYfgc bU`Ui gghUhi b[`i bX`9]bZØ\fi b[
i bgYfYf`YfghYb`DfcXi`_hY`žgU[hY`8UnY" I bgYf`YfghYg`DfcXi`_hž
XUg`Ui Z`XYb`A Uf_h`_ca`a hž]gh`Y]b`Bc!7cXY!Hcc`ž`XUg`Yg
GhU`_Y\c`XYfb`]b`I bhYfbY\`a Yb`Yfa Ø[`]W`hž`]fY`5ggYhg`ni
hc_Yb]g]YfYbž`ni`j YfhY]`Yb`i bX`ni`a YggYbž`c\`bY`Y]bYb`⊕Zcfa Uh]!
<]bhYf[fi bX`ni`VYbØh][Yb"

; Y`X`k i fXY`Ui W`_]b`K YV`!I bhYfbY\`a Yb`[Y`Y]hYhž`X]Y`Hcc`g`ZØf
X]Y`7fYUhc f`9WŁbca m`Ybhk]W`_Y`b"

7fYUhc f85Cž`Y]bY`7ca`a i b]hmž`X]Y`]a`5i ghUi gW`_ZØf`Y]bYb
DfcnYbHgUhm`]fYf`ni`_ØbZh][Yb`9]bbU\`a Yb`]b`GW`ØdZYf`]bj Ygh]Yfhž
[UV`Yi hY`VY`Ub b hž`XUgg`g]Y`Y]bY`GYXX!:]bUbn]Yfi b[gfi bXY`]b
<Ø`Y`j cb`&\$`A]`]cbYb`I G!8c`Uf`i bhYf`XYf`@Y]hi b[`XYg
dfca`]bYbhYb`?fmdhc!⊕j Yghc fg`5bXfY YggYb`<cfck]hn`i bX
⊕]h]U`]nYX`7Ud]hU`Ui Z[Y`Y[h`\Uh"

5i ZghfYVYbXY`?fYUh]j Y`VYk YfVYb`g]W`_VY]`XYf`85C`fX`YnYbhfU`Y
Ui hcbca Y`Cf[Ub]gUh]cbŁ`i bX`Ui g[Yk`Å`\`hY`HY]`bY\`a Yf`Yf\U`hYb
Ni [Ub[`ni`?Ud]hU`ž`A Ybhc f]b[`i bX`HYW`bc`c []Yž`X]Y`XUni
VY]hfU[Yb`_ØbbYbž`]f`Di V`]_i a`ni`j Yf[fØ»Yfb"Dfca`]bYbhY`k]Y
DUf]g`<]`hc bž`H`Y`7\U]b`Ga`c_Yfg`i bX`5bXfYk`9Ugh`\UVYb`g]W`_U`g
A]h[`]YX`XYf`[fØ»YfYb`85C!7ca`a i b]hm`Ub[Ya Y`XYh"

GW ÒdZYf'g]bX` \Yi hY`I bhYfbY\ a Ybž'UVYf`b]Ya UbX` \Uh
 \YfUi g[YZ bXYbž'k]Y`a Ub`]\bYb` \Y`ZYb`_Ubbž]\f
K UW\ghi a gdchYbn]U`Ui gni gW ÒdZYb ž'gU[hY`A]W\UY`A Už`79C
i bX`A]hVY[fØbXYf`j cb`7fYUhc f85Cž]b`Y]bYf`9f`_Àfi b["
 07fYUhc fg`UfY`UbQ`b] Ygh]h]cbgj U_i i a `À\ b`]W`XYa ž`XUg`M
7ca V]bUhc f`i bX`5b[Y`!`b] YghcfYb`j cf`%+` `X\ fYb`ZØf`HYW!
I bhYfbY\ a Yf`[YZØ`h` \UVYb"

5bXYfY`VYa Yf`_Ybgk YfhY` :]bUbn]Yfi b[gfi bXYb`]b`X]YgYf`K cW\Y.

- 8Yf`K YV` !6YgW`Yi b][Yf`@cb[<Ug\`J Ybhi fYg`Y[h`Y]bYb
 %\$\$!A]``cbYb!8c``Uf!: cbXg`Ui Zž`i a `X]Y`Ug]Uh]gW\Y`? fmdhc!
 @UbXgW\UZh`Ui gni VUi Yb"
- 8]Y`B: H!A YX]Ybj Yfhf]YVgd`UhhZcfa `D]bUhU`gUa a Y`hY`Y]bY
 j cb` ; fYm`cW`_i bX`DUbhfYU`[Ya Y]bgUa ` [YZØ\ fhY`GYf]Y`5`]b
 <Ò\Y`j cb`&%ž) `A]``cbYb`I G!8c``Uf"
- 8Ug`NYfc!`? bck `YX[Y!DfccZ]GhUfhi d`F Æ7`NYfc` \Uh`Y]bY
 GYXX!Fi bXY`]b`<Ò\Y`j cb`%&`A]``cbYb`I G!8c``Uf`i bhYf`XYf
 @Y]hi b[`j cb`6U]b`7Ud]hU`7 fmdhc`Ui Z[Y`Y[h"
- `]hc`@UVg` `Y]b`K YV` !I bhYfbY\ a Ybž`XUg`Hcc`g`ni f
 JYfVYggYfi b[`XYf`A 9J!HfUbgdUfYbn`i bX`!9ZZ]n]Ybn
 Ybhk]W`Y`h` `g]W\YfhY`g]W`%\$`A]``cbYb`I G!8c``Uf`j cb
 A i `h]Wc]b`7Ud]hU`i bX` : fUa Yk cf`_`J Ybhi fYg"

..

8Yf`6Y]hfU[`: i bX]b[`K fUd.`H\Y`K YV` `GhUfhi dg` : i bXYX`H\]g`@Ugh
K YY`_]gh`_Y]bY`Z]bUbn]Y`Y`6YfUhi b["

8YhU]`g

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