

≈gfUY`gd fYb[h' fmd hc!K ÅgWk Yf]b['k Y[Yb
ZfUbnÒg]gWk Ya '7cj]X!<]`ZgVYhfi [

5b[YV`]Wk Y'6YhfØ[Yf`b': fUb_fY]Wk \UVYb'6Yf]Wk hYb'ni Zc`[Y
<cUI !! bhYfbY\ a Yb'[Y[fØbXYhž'i a 'ghUUh`]Wk Y
7CJ ≈8!%-!9f`Y]Wk hYfi b[Yb'ni `Yf\U`hYb'8]Y'; Y`XYf`k i fXYb
XUbb`Ub'a i ha U»`]Wk Y'; Y`Xk ÅgWk Yf`b'≈gfUY`[YgWk]W_hž`X]Y
g]Y`ØVYf`? fmd hc k Å\fi b[Yb'[Yk UgWk Yb`\UVYb'9]bY
j YfXYW_hY`C dYfUh]cb`j]b'≈gfUY`\Uh`Y]bYb'_fmd hc VYhf]YVYbYb
; Y`Xk ÅgWk Yf]b[`nYfgWk`U[Ybž`XYf`j YfXÅWk h][h`k]fXž`X]Y
ZfUbnÒg]gWk Y`FY[]Yfi b[`i a `A]`cbYb`j cb`9i fc`VYhfc[Yb'ni
\UVYb`8fY]`a i ha U»`]Wk Y'6YhfØ[Yf`k i fXYb`]b'≈gfUY`
ZYgh[Ybca a Ybž`k Y]`g]Y`VY\Ui dhYhYbž'; Y`XYf`[Yk UgWk Yb
ni \UVYbž`X]Y`Ui g`a `5i g`UbX`VY[Ub[YbYb`J YfVfYWk Yb
ghUa a hYbž`hY]`hYb`X]Y`Øfh]Wk Y`Dc`nY]`i bX`X]Y
GhYi YfVY\ØfXY`XYf`8]Ua UbhY]b`Y]h`b`Y]bYa `[Ya Y]bgUa Yb
6Yf]Wk h'a]h'5i ggU[Y`Ua `A cbhU[``9]b`GWk`ØggY`Y`Ya Yb h`XYg
_f]a]bY`Yb`GWk Ya Ug`k Uf`X]Y`gh]a i `]YfYbXY`5bfY]nY
/ Ua d^Y`d/

- 5b[YV`]WXY`6YhfØ[Yf`]b` : fUb_fY]W\`UVYb`6Yf]W`hYb ni Zc`[Y`<cUl !! bhYfbY\`a Yb`[Y[fØbXYhž`i a` ghUUh`]WXY 7CJ`-8!%- !9f`Y]W`hYfi b[Yb`ni` Yf\`U`hYb
- 8]Y` ; Y`XYf`k i fXYb`XUbb`Ub`a i ha U»`]WXY` ; Y`Xk`ÀgWXYf`]b` =gfUY``[YgW]W_hž`X]Y`g]Y`ØVYf`? fmdhc k`À\`fi b[Yb [Yk UgWXYb`UVYb

9]bY`j YfXYW_hY`C dYfUh]cb`]b`=gfUY``\`Uh`Y]bYb`_fmdhcVYhf]YVYbYb ; Y`Xk`ÀgWXYf]b[`nYfgW`U[Ybž`XYf`j YfX`W`h][h`k`]fXž`X]Y ZfUbnØg]gWXY`FY[]Yfi b[`i a` `A`]`cbYb`j cb`9i fc`VYhfc[Yb`ni \`UVYb"

8fY]`a i ha U»`]WXY`6YhfØ[Yf`k i fXYb`]b`=gfUY``ZYgh[Ybca`a Ybž`k Y]` g]Y`VY\`Ui dhYhYbž` ; Y`XYf`[Yk UgWXYb`ni` \`UVYbž`X]Y`Ui`g]a 5i`g`UbX`VY[Ub[YbYb`J YfVfYWXYb`ghUa`a hYbž`hY]`hYb`X]Y`Öfh`]WXY Dc`]nY]i bX`X]Y`GhYi YfVY\`ØfXY`XYf`8]Ua`UbhY]b\`Y]h]b`Y]bYa [Ya`Y]bgUa`Yb`6Yf]W`h`a`]h`5i`ggU[Y`Ua` `A`cbhU["

9]b`GW`ØggY`Y`Ya`Ybh`XYg`_f]a`]bY`Yb`GW`Ya`Ug`k`Uf`X]Y` gh]a`i` `]YfYbXY`5bFY]nY`X]Y`X]Y`ZfUbnØg]gWXY`FY[]Yfi b[k`À\`fYbX`XYf`7CJ`-8!%- !DUbXYa`]Y`j`YfhY]`h`\`Uhž`H\`Y`NY]hYb =gfUY`g`[Ya`Y`XYh"

8]Y`XfY]`gc``Yb`X]YgYg`Dfc[fUa`a` `Ui`g[Ybi`mh`\`UVYbž`]bXYa` `g]Y [YZ`À`gW`hY`l`bhYfbY\`a`Yb`[Y[fØbXYh`\`UVYbž`i`a` `l`bhYfghØhni`b[`]a Ni`gUa`a`Yb\`Ub[`a`]h`DUbXYa`]Yb`ni` `VYUbhfU[Yb``G]Y`_`cbbhYb `Y]W`h`l`bhYfghØhni`b[`ZcfXYfbž`XU`X]Y`FY[]Yfi b[`gW`bY`` ; Y`XYf VYfUddYb`a`i`gghY"

G]Y`k`UbXhYb`g]W`XUbb`Ub`X]Y`Y`hnh`ZYgh[Ybca`a`YbYb J YfX`W`h][Yb`]b`=gfUY`ž`X]Y` `Ui`h`6Y\`ØfXYb`X]Y`]`Y[U`Yb` ; Y`XYf ni`a` `?`Ui`Z`X][]hU`Yf`J`Yfa` Ø[Yb`gk`YfhY`j`Yfk`YbXYh`\`UVYbž`VYj`cf`g]Y

g]Y`]b`j`YfgWk]YXYbY`?fmdhc k`Å\fi b[Yb`i a [Yk UbXY`h\UVYbž`i a
]\fY`Gdi fYb`ni`j`YfVYf[Yb`"

GWk`]Y»`]Wk`i fXY`X]Y`?fmdhc`6Yf]Wk`hYb`ni`Zc`[Y`]b`:]Uh!6Uf[Y`X
i a [Yk UbXY`hi bX`Ub`X]Y`6YhfØ[Yf`]b`:]fUb`fY]Wk`
ni fØW_[YgWk]W`h`"

8]Y`9fa`]h`i b[Yb`ni`XYa`GmghYa`VY[UbbYb`]a`j`Yf[Ub[YbYb
»\fž`k`cVY]`X]Y`ZfUbnØg]gWk`Yb`6Y\ØfXYb`X]Y`:]Ø\fi b[
ØVYfbU\`a`Yb`"8]Y`Dc`]nY`]b`=gfUY`Zc`[hY`5bZUb[`XYg`»\fYg`a`]h
Y]bYf`i bXYfWc`j`Yf!CdYfUh]cb`"9]bY`i bVY`UbbhY`5bnU\`k`Y]hYfYf
J YfXÅWk]h[Yf`k`i fXY`YVYbZU`g`ni`f`6YZfU[i b[`ZYgh[Y\U`hYb`"

8]Y`GdYn]U`Y]b\Y]h`@U\Uj`(`'`'`'=gfUY`g`5bhk`cfh`Ui`ZXUg`:]6`=`i bX
X]Y`MU\U`ca`!9]b\Y]h`XYf`GhY`i YfVY\ØfXY`ZØ\fYb`X]Y`9fa`]h`i b[Yb
Xi fWk`"G]Y`_ccdYf]YfYb`a`]hY`i fcdÅ]gWk`Yb`6Y\ØfXYbž
Y]bgWk`]Y»`]Wk`XYf`ZfUbnØg]gWk`Yb`GhfUž`YfZc`[i b[gVY\ØfXYb`i bX
9i fcdc`"

8]Y`:]YgUa`hgi`a`a`Y`XYf`:]Y`XYfž`X]Y`Ub`XYa`GmghYa`VYhY`]]h`g]bXž
]gh`bcWk`b]Wk`h`_Ufž`cXYf`k`]Y`j`]Y`X]Y`6YhfØ[Yf`]b`=gfUY`ZØf
Ub[YV`]Wk`Y`:]Y`Xk`ÅgWk`Y`VYnU\`h`k`i fXYb`"8]Y`XfY]`J YfXÅWk]h[Yb
k`ØfXYb`gc`U`Ub[Y`k`]Y`b`Øh[(`]b`<`UZh`V`Y]VYbž`hY`hYb`X]Y
6Y\ØfXYb`a`]h`"

; Y`Xk`ÅgWk`Y`]gh`j`c`fYfgh`Y]b`k`]bn][Yf`6fi`Wk`hY]`XYf
?fmdhc!5`_h]j`]h`hYb`

8 Ug`K`UgWk`Yb`]`Y[U`Yf`:]Y`XYf`a`]h`?fmdhc k`Å\fi b[`]gh`Ub[Yg]Wk`hg
XYg`Øb[ghYb`Hfi`VY`g`i`a`XYb`?fmdhc!A`]l`Yf`Hc`fb`UXc`7 Ug\`Y]b
\Y]»Yg`H\Ya`U`"

5bZUb[`X]YgYg`»\fYg`6`c`W`Wk`U]b!5bU`mh]_!9]b\Y]h`7\U]bU`mg]g`
[Ya`Y`XYh`XUgg`7mVYf`_f]a`]bY`Y`]a`j`Yf[Ub[YbYb`»\f`X][`]hU`Y
J Yfa`Ø[Yb`gk`YfhY`]a`k`Yfh`j`cb`,`ž`A`]`UfXYb`i`G!8c`Uf
[Yk`UgWk`Yb`\UVYbž`k`Ug`\$ž\$)`i`XYg`[YgUa`hYb`?fmdhc!
HfUbgU`_h]cb`gj`c`i`a`Ybg`]a`[YgUa`hYb`NY]hfUi`a`Yb`hgd`f]Wk`h`"

? fmdhcK ÅgWXYf'j Yf`UggYb'g]W\`Ui dhgÅW`]W`Ui ZnYbhfU`g]YfhY
6ÖfgYb'a]h`UI Yb'F]W`h]b]Yb"5i » Yf\U`V`XYg'² _cgmghYa g
X][]hU`Yf'5ggYhg'k YfXYb'bUW`GW`Åhni b[Yb'XYf'J YfY]bhYb
BUh]cbYb`YXYg'»\f', \$\$`V]g&'6]`]cbYb'I G!8c``Uf`Ub':]Uh!
K Å\fi b[Yb'[Yk UgWXYbž'k Ug`Yhk U') 'i`XYg' [`cVU`Yb'6⇒
Ui ga UW`hž'ghY`hY`XUg'I bhYfbY\`a Yb`ZYgh"

; Y`Xk ÅgWXY`]gh`Y]bY`D`U[Y`ZØf'dfU_h]gW`U`Y': cfa Yb`XYg
k]fhgW`UZh]W`Yb`K YfhfUbgZYfg ž'gW`f]YV`7\U]bU`mg]g"
GhfUz] YfZc`[i b[g!`i bX`7ca d`]UbW!9I dYfhYb`Qg\ci`XQGY]Yb`G]Y
g]W`VYk i gghž'k]Y`j]Y``; Y`Xk ÅgWXYU_h]j]h`hYb`h`YcfYh]gW`]b`X]Y
? fmdhcK Å\fi b[]j Yf`U[Yfh'k YfXYb`_ÖbbhYbž'k Ybb`X]Y`5_nYdhUn
XYf`HYW`bc`c[]Y`ni b]a`a`h"

""

8Yf'6Y]hfU[`=gfUY`gdYb[h'? fmdhc!K ÅgWXYf]b[`k Y[Yb
ZfUnÖg]gW`Ya`7cj]X!<]ZgVYhfi [`]gh`_Y]bY`Z]bUn]Y`Y`6YfUhi b["

8YhU]`g

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