

? fmd hc `k]fX ` \Ui d hgÅWx `]Wx `j cb
? f]a]bY``Yb `j Yfk YbXYh

HUhgUWxY `]ghžXUgg`Yg`gY]h`XYf`9I]ghYbn`j cb`? fmdhc `Y]bY
A Yb[Y`A mħ\Yb`[]Vhž`X]Y`XYb`FUi a `j YfgWx`Y]Yfb`"8]Y
K U\ f\Y]h]ghžXUgg`j]Y`Y`j cb`] \bYb`b]Wx`h`k Y]hYf`j cb`XYf
K U\ f\Y]h]YbhZYfb`h`gY]b`_ÖbbhYbž`i bX`Yg`]gh`k]Wx]h[ž`Yhk Ug
?`Uf\Y]h]b`X]Y`5b[Y`Y[Yb\Y]h`ni `Vf]b[Ybž`VYgcbXYfg`Y`hnhž
XU`[`cVU`Y`5i Zg]Wx`hgVY\ÖfXYb`X]Y`6fUbWxY`]a `J]g]Yf`\UVYb`
8]Y`k]Wx]h[ghYb`9f`_Ybb`hb]ggY`Ui g`X]YgYa `5fh]_Y`g]bX.`8 Ug
?cbnYd`hž`XUgg`? fmdhc`j cb`? f]a]bY``Yb`j Yfk YbXYh`k]fXž`Åggh
g]Wx`Ui Z`X]Y`ZfØ`Y`A`YX]YbVYf]Wx`hYfghUhh`i b[`ØVYf`XYb`FUi a
ni fØW_ZØ`fYb`"; YbUi Yf`[YgU[h`XfY`h`Yg`g]Wx`i a`XYb
VYfØWx]h[hYb`A`Uf`_hd`Uhn`XYf`GY]XYbghfU» Y`" ðZcfa`Uh]cbYb
XYg`i bUV\Åb[] [Yb`i bhYfbY`a`Ybg`7\U]bU`mg]gž`XUg
6`cW`WxU]b!8 UhYb`i bX`!5bU`mgYb`VYfY]hghY``hž`nY][Ybž
/ Ua`d^Y``]d/



HUhgUWxY `]ghžXUgg`Yg`gY]h`XYf`9I]ghYbn`j cb`? fmdhc `Y]bY`A Yb[Y
A mħ\Yb`[]Vhž`X]Y`XYb`FUi a `j YfgWx`Y]Yfb`"8]Y`K U\ f\Y]h]ghžXUgg
j]Y`Y`j cb`] \bYb`b]Wx`h`k Y]hYf`j cb`XYf`K U\ f\Y]h]YbhZYfb`h`gY]b

_ÖbbhYbž'i bX`Yg`]gh`k]W`h][ž`Yhk Ug`?`Uf`Y]h]b`X]Y`5b[Y`Y[Yb`Y]h
ni`Vf]b[Ybž`VYgcbXYfg`Ymhž`XU`[`cVU`Y`5i Zg]W`hgVY`\ÖfXYb`X]Y
6fUbW`Y`]a` `J]g]Yf`UVYb"

8]Y`k]W`h][ghYb`9f`_Yb`hb]ggY`Ui`g`X]YgYa`5fh]_Y`g]bX.

- 8 Ug`?`c`bnYd`hž`XUgg`?`fmd`hc`j`c`b`?`f]a`]bY`Yb`j`Yfk`YbXYh
k]fXž`Ä`ggh`g]W`Ui`Z`X]Y`Zf`Ø`Y`A`YX]YbVYf]W`hYfghU`hi`b[
ØVYf`XYb`F`Ui`a`ni`f`ØW`Z`Ø`fYb"; YbUi`Yf`[YgU[h`XfY`h`Yg
g]W`i`a`X`Yb`VYf`Ø`W`h][hYb`A`Uf`_hd`U`hn`XYf`GY]XYbghfU»Y"
- ðZcfa`Uh]cbYb`XYg`i`bUV`Ä`b[] [Yb`i`bhYfbY`a`Ybg
7`U]bU`mg]gž`XUg`6`c`W`W`U]b!8`UhYb`i`bX`!5`bU`mgYb
VYfY]hghY`hž`nY][Ybž`XUgg`]`Y[U`Y`5`_h]j]hÄ`hYb`]a` `U`f`&`\$`%
Yhk`U`\$`ž%)`i` `U`Yf`?`fmd`hc`!Hf`UbgU`_h]cbYb`Ui`ga`UW`hYb"
- 8`UhYb`XYf`i`B` `]b[Y[Yb`nY][Ybž`XUgg`Y`XYg`U`f`nk`]gW`Yb
,`\$`\$`A`]`UfXYb`i`bX`&`6`]`cbYb`8`c`Uf`[Yk`UgW`Yb`k`YfXYb`
?`fmd`hc`a`UW`h`XUj`cb`bi`f`Yhk`U`\$`ž`\$`i` `Ui`g"

9g`j`YfghY`h`g]W`j`c`b`gY`V`ghž`XUgg`X]Y`6`c`W`W`U]b!HYW`bc`c`[]Yž`X]Y
fY`Uh]j`bYi`]ghž; Y[YbghUbX`j`]Y`Yf`A`]ggj`Yfgh`Ä`b`X`b]ggY`]ghž`U`gc
k`YfZYb`k`]f`Y]bYb`6`]W`_`Ui`Z`Y]bYb`XYf`Ä`i`Z][ghYb`A`mh`Yb`i`bX
j`Yfgi`W`Yb`ni`gY`Ybž`c`V`g]Y`]f[YbXY]bYb`K`Yf`h`UVYb"

A`mh`c`g.`?`fmd`hc`k`]fX`b`i`f`j`c`b`?`f]a`]bY`Yb`
j`Yfk`YbXYh

8]Y`J`Yfk`YbXi`b[]j`c`b`?`fmd`hc`k`Ä`f`i`b[`Z`Ø`f`]`Y[U`Y`5`_h]j]hÄ`hYb`]gh
gY]h`XYb`5`b`Z`Ä`b[Yb`XYf`6`f`UbW`Y`Y]b`gY`f`Y`Z]h[`X]g`_i`h]Yf`hYg
H`Y`a`U`"8]Y`Ö`ZY`b`h]W`Y`K`U`f`b`Y`a`i`b[]j`c`b`?`fmd`hc`U`g`]b`Ä`f`Y`b`h
a`]h`]`Y[U`Y`b`5`_h]j]hÄ`hYb`j`YfVi`bXYbž`Ä`ggh`g]W`V`g`]b`X]Y`NY]h
ni`f`ØW`_j`YfZc`[Ybž`U`g`X]Y`VYf`Ø`W`h][hY`GY]XYbghfU»Y`]b`j`c`Y`a
;`Ub[Y`k`Uf"

:`Ø`f`X]Y`Yb][Ybž`X]Y`Yg`b]W`h`k`]ggYbž`k`Uf`G`]`_`F`c`UX`Y]b`C`b`]bY!
G`W`k`Ufna`Uf`_hž`XYf`j`c`b`&`\$`%`%`V]g`&`\$`%` `ØVYf`XUg`8`Uf`_bYh
VYhf]YVYb`k`i`fXY`"9f`k`Uf`VY`_Ub`bh`XU`Z`Ø`fž`XUgg`Yf`Yg`A`YbgW`Yb
Yfa`Ö[`]W`h`Y`ž`]`Y[U`Y`K`UfYb`ni` `Ui`ZYb`i`bX`ni`j`Yf`_`Ui`ZYb`"9g`k`Uf
Ua`8`fc[Yb`U`b`XY`i`bX`U`b`XY`f`Y`b`X]YgYf`5`fh`VY`hY][]hž`i`bX`gY]bY

J YfV]bXi b['a]h? fmdhc`hfi [`ni a `bY[Uh]j Yb`Fi ZXYf`6fUbWXY
[Y[YbØVYf`XYb`A U]bghfYUa !A YX]Yb`VY]"

8 UfØVYf`\]bUi g`UVYb`X]Y`k U\ f[Ybca a YbY`8YnYbhfU`g]Yfi b[
i bX`5bcbma]hÅh`j cb`? fmdhc`k Å\fi b[Yb`XUg` : Yi Yf`XYf`6YXYb`_Yb
Ub[Y\Y]nhž`XUgg`g]Y`_f]a]bY`Y`5`_h]j]hÅhYb`Yf`Y]W`hYfb"

I bX`cV`k c\`Yg`k U\ f`]ghž`XUgg`Yg`? f]a]bY`Y`[]Vhž`X]Y`? fmdhc
j Yfk YbXYbž`]gh`XUg`5i ga U»`UVgc`i h`k]bn][`ja `J Yf[`Y]W`ni a
[YgUa hYb`HfUbgU_h]cbgj c`i a Yb`i bX`bcW`i bVYXYi hYbXYf`ja
J Yf[`Y]W`XUni ž`k]Y`j]Y`Y`? f]a]bY`Y` :]Uh`VYj cfni [Yb"

F YU`]hÅh. `8 UhYb`nY][Ybž`XUgg`X]Y`? fmdhc
\Ui dhgÅW`]W`j cb`[Yk Ò\ b`]W`Yb`A YbgW`Yb
j Yfk YbXYh`k]fX

8 UhYb`Y]bYg`i bUV`Åb[][Yb`6`cW`W`U]b!5bU`mgYi bhYfbY`a Ybg
bUa Ybg`7\U]bU`mg]g`nY][Ybž`XUgg`? fmdhc`\Ui dhgÅW`]W`j cb
bcfa U`Yb`A YbgW`Yb`j Yfk YbXYh`k]fX`i bX`U`g`Y[]h]a Yg`K Yf`nYi [
ZØf`Y]bY`F`Y]\Y`U`hÅ[`]W`Yf`HfUbgU_h]cbYb`YI]gh]Yfh"

5`Y]b`X]Y`ZØ\ fYbXY`? fmdhc`k Å\fi b[gVØfgY`6]bUbW`U`h`a Y\ f`U`g
%&\$`A`j`]cbYb`fY[]ghf]YfhY`6Ybi hnYf`"K]Y`VY]`YXYf`bYi Yb
HYW`bc`c[]Y`k YfXYb`? f]a]bY`Y`i bX`gW`Y`W`hY`GW`Ui gd]Y`Yf
bUhØf`]W`ja a Yf`j Yfgi W`Ybž`g]Y`ZØf`gW`ÅbX`]W`Y`Nk YW`Y`ni
j Yfk YbXYb`"≡Y[U`Y`5`_h]j]hÅhYb`a UW`hYb`ja `U\ f`&\$&%`YXcW`bi f
Yhk U`\$ž%) `i`U`Yf`? fmdhc`!HfUbgU_h]cbYb`Ui g`"8]YgY`NU\`]gh`hf`ch
XYg`YI dcbYbh]Y`Yb`K UW`ghi a g`XYf`6fUbW`Y [Y[YbØVYf`\$ž`&`i
ja `U\ f`&\$&\$ [Ygi b`_Yb`"\$ž\$) `i`XUj cb`YbhZ]Y`Yb`Ui Z; Y`Xk ÅgW`Y"

9g`]gh`Ui W`Yfk Å\ bYb`gk Yfhž`XUgg`7\U]bU`mg]g`8 UhYb`Ub
F Y[]Yfi b[gVY\ØfXYb`Y]ZYfhž`XUfi bhYf`XUg`I G` : YXYfU`6i fYUi `cZ
≠j Ygh[Uh]cbž`X]Y`≠bhYfbU`F`Yj Ybi Y`GYfj]W`7f]a]bU`
≠j Ygh[Uh]cb`gck]Y`X]Y`8fi [`9bZcfW`a Ybh`5[YbWm`"9g`]ZYfh
Ui W`8 UhYb`Ub`X]Y`B`Uh]cbU`7f]a Y`5[YbWm`XYg`J`YfY]b][hYb
?Øb][fY]W`g"

J Yf[`Y]W\Yb`k]f`XUg`Yhnh'a]h`XYf':]Uh!K`Y`h"J`cb`XYb`J`YfY]bhYb
BUh]cbYb`VYfY]h[YghY`hY`8`UhYb`nY][Ybž`XUgg`?`f]a`]bY`Y`Y`XYg`>\f
nk]gW\Yb`, \$\$`A`]`UfXYb`i`bX`&`6`]`cbYb`8`c`Uf`k`UgW\Yb" `8`Ug`g]bX
nk]gW\Yb`&`i`i`bX`)`i`i`XYg[`cVU`Yb`6`Ð" `?`fmdhc`a`UW\h`bi`f`\$`ž`\$`
i`i`XUj`cb`Ui`g"

9g`]gh`_`Ufž`XUgg`?`f]a`]bY`Y`a`U[`b]W\h`Wfmdhc`ž`k`Y`i`U`Y`
HfUbgU`_h]cbYb`ÖZZYbh]W\`i`bX`XUi`Yf\`UZh`Ui`Z[YnY]W\`bYh`k`YfXYb"
8]Yg`Yf`Y]W\`hYfh`X]Y`5fVY]hj`cb`9fa`]h`Yfb`i`Yg`\`Zi`\`bYbž`X]Y
;`Y`Xgdi`f`ni`j`YfZc`[Yb`i`bX`gW\`YW\`hY`5`_hYi`fY`Y]W\`h`ni
]XYbh]Z]n]YfYb"

5VgW\`i`gg

8Yf`A`mh\cgž`XUgg`?`fmdhc`\`Ui`dHg`Å`W\`]W\`j`cb`gW\`YW\`hYb
GW\Ui`gd]Y`Yfb`j`Yfk`YbXYh`k`]fXž`]gh`ghUf`_`ØVYfhf]YVYb" `HUhgUW\`Y
]ghž`XUgg`X]Y`ØVYfk`]Y[YbXY`A`Y`f\`Y]h`XYf`HfUbgU`_h]cbYb`i`bX
≠j`Ygh]h]cbYb`j`Ö`][`Y[]h]a`g]bX`i`bX`g]W\`Ui`Z`XYb`fYU`Yb
5bk`YbXi`b[gZU`X`Yf`HYW\bc`c[]Y`_`cbnYbhf]YfYb"

8Ug`5i`Z`_ca`a`Yb`XYf`6`c`W`_`W\`U]b!`HYW\bc`c[]Y`\`Uh`bYi`Y
A`Ö[`]W\`_Y]hYb`Yf`ÖZZb`Yhž`i`bX`?`fmdhc`k`Å`\fi`b[Yb`g]bX`bi`f`Y]bYf`XYf
5gdY`_hY"

J`cb`b]W\`h`Zi`b[]V`Yb`Hc`_Yb`fB: `HgŁ`V]g`\`]b`ni`X`YnYbhfU`]g]YfhYb
:]bUbnYb`fBY:]Ł`g]bX`X]Y`dchYbn]Y`Yb`5bk`YbXi`b[Yb`XYf
HYW\bc`c[]Y`j`]Y`Z`À`h][`i`bX`nU`\`fY]W\`"

8YhU]`g

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