

## Ni f`J YfhY]X][ i b[ `j c b`GhUV`YWc]bg`p` : ]bUbnnY]hYb

8Yf`5i hcf`]gh; YbYfU`7ci bgY`i bX`@Y]hYf`XYf`  
8YnYbhfU`]g]Yfi b[ `VY]a `F]g]\_c\_Ud]hU`ZcbXg`U%\*`n`Wfmdhc`ž`Y]b  
F]g]\_c\_Ud]hU`ZcbXgž`XYf`HY]`j`cb`5bXfYYggYb`<`cfck`]hn`]gh  
?fmdhc\_f]h]\_Yf`bi`hnYb`XYb`Ni`gUa`a`YbVfi`W`XYf`Ub`XYb`  
8c`Uf`[`YVi`bXYbYb`j`]fhi`Y`Yb`K`À\fi`b[ `HYffUI`G8`U`g`  
A`i`b]h]cbž`i`a`GhUV`YWc]bg`i`bX`X]Y`?fmdhc]bXi`ghf]Y`  
]bg[`YgUa`h`Ubni`[`fY]ZYb`"8`Ug`j`Yf`cfYbY`;`Ygdf`ÅW`]gh`YXcW`  
X]Y`Y][`Ybh`]W`Y`I`fgUW`Y`XYf`Hi`fVi`YbnYb`"9]b`VYggYfYg`  
J`Yfgh`ÅbXb]g`XUZØfž`k`Ug`gW`]YZ`[`Y`Ui`ZYb`]gh`i`bX`k`Ufi`a`  
\_`ÒbbhY`XUni`VY]hfU[`Ybž`X]Y`J`YfVfUi`W`Yf`ni`gW`ØhnYb`i`bX`  
[`Y]W`nY]h][`[`æbcj`Uh]cbYb`ni`g]W`Yfb`"Ni`b`ÅW`gh`]gh`Yg`  
k`]W`h][`ž`X]Y`6Y`[`f]ZZY`ni`\_`ÀfYb`"9]bY`GhUV`YWc]b`]gh`Y]bY`  
?fmdhc`k`À\fi`b[`ž`XYfYb`DfY]g`bca`]bY``Ub`Y]bYb`ghUV`]Yb`  
J`Yfa`Ò[`Ybgk`Yfh`k`]Y`XYb`8c`Uf`[`Y`\_cddY`h`/`Ua`d`^Y``]d/`

8Yf`5i hcf`]gh; YbYfU`7ci bgY`i bX`@Y]hYf`XYf`8YnYbhfU`]g]Yfi b[  
VY]a `F]g]\_c\_Ud]hU`ZcbXg`U%\*`n`Wfmdhc`ž`Y]b`F]g]\_c\_Ud]hU`ZcbXgž`XYf`  
HY]`j`cb`5bXfYYggYb`<`cfck`]hn`]gh

?fmdhc\_f]h]\_Yf`bi`hnYb`XYb`Ni`gUa`a`YbVfi`W`XYf`Ub`XYb`8c`Uf`  
[`YVi`bXYbYb`j`]fhi`Y`Yb`K`À\fi`b[ `HYffUI`G8`U`g`A`i`b]h]cbž`i`a`  
GhUV`YWc]bg`i`bX`X]Y`?fmdhc]bXi`ghf]Y`]bg[`YgUa`h`Ubni`[`fY]ZYb`"

8Ug`j`Yf`cfYbY`;`Ygdf`ÅW`]gh`YXcW`X]Y`Y][`Ybh`]W`Y`I`fgUW`Y`XYf`  
Hi`fVi`YbnYb`"9]b`VYggYfYg`J`Yfgh`ÅbXb]g`XUZØfž`k`Ug`gW`]YZ`  
[`Y`Ui`ZYb`]gh`i`bX`k`Ufi`a`\_`ÒbbhY`XUni`VY]hfU[`Ybž`X]Y`  
J`YfVfUi`W`Yf`ni`gW`ØhnYb`i`bX`[`Y]W`nY]h][`[`æbcj`Uh]cbYb`ni`  
g]W`Yfb`"

Ni`b`ÅW`gh`]gh`Yg`k`]W`h][`ž`X]Y`6Y`[`f]ZZY`ni`\_`ÀfYb`"9]bY`GhUV`YWc]b]

]gh'Y]bY' ? fmdhc k Å\fi b[ ž'XYfYb'DfY]g'bca ]bY''Ub'Y]bYb'ghUV]'Yb  
JYfa Ò[ Ybgk Yfh'k ]Y'XYb'8c''Uf' [ Y\_cddY'h ']gh''8]Y '@Yi hY  
a UWXYb'ZØf'X]Y'Øb[ ghY'9I d'cg]cb'ja '5''[ Ya Y]bYb'gc [ YbUbbhY  
U'[ cf]h\ a ]gWXY'GhUV'YWc]bg 'j YfUbhk cfh]Wk ž'X]Y'hmd]gWXYfk Y]gY  
gc'dfc[ fUa a ]Yfh'g]bXž'XUgg'g]Y'Ui hca Uh]gWk'5bfY]nY'ZØf'X]Y  
GWUZZI b[ 'i bX'NYfghØfi b[ 'j cb'7c]bg'gWUZZYbž'i a 'X]Y  
DfY]gV]bXi b[ 'Ui ZFYWk hni Yf\U'hYb"

8Yf'5b[ f]ZZ'Ui Z'g]Y' ]gh'XUbYVYb''5V[ YgY\Yb'XUj cbž'XUgg  
HYffUI G8'b]Ya U'g'U'g' GhUV'YWc]b '\ÅhY'VYhfUWk hY'h'k YfXYb  
XØfZYbž'\Uh'XUg'Y][ Ybh]WXY'DfcV'Ya 'k Yb][ 'a ]h'7ca di hYfWcXY'ni  
hi b'i bX'U''Yg'a ]h'Y]bYa ' ?cbnYdhž'XUg'gc'U'h]gh'k ]Y'XUg  
: ]bUbnk YgYb'gY'Vgh'6Yg]WXYfi b[ 'cXYf'X]Y'JYfk YbXi b[ 'j cb  
JYfa Ò[ Ybgk YfhYb'ni f'I bhYfa Ui Yfi b[ 'j cb'K YfhYb"

8]Yg' ]gh'Y]b'YbhgWXY]XYbXYf'Di b\_hž'XYb'dc'h]gWXY  
9bhgWXY]Xi b[ ghfÅ[ Yf'Ui Z'XYf'[ Ubnyb'K Y'h'VYfØW\_g]Wk h][ Yb  
a ØggYbž'k Ybb'g]Y'; YgYhnY'Ybhk YfZYbž'i a 'ni \_ØbZh][ Y'HYffU!  
Å\ b' ]WXY'Ni gUa a YbVfØWXY'ni 'j Yf\ ]bXYfb''K Ybb'XYf  
; YgYhn[ YVYf'XYb'5'[ cf]h\ a Yb'X]Y'GWk i 'X'ni gWk fY]Vhž'f]g\_]Yfh'Yfž  
\_cbhfUdfcXi \_hj]Yž' ]bbcj Uh]cbg\Ya a YbXY'J cfgWk f]ZhYb'ni  
Yf'UggYb''GWk'YWk h[ YghU'hYhY'; YgYhnY' \_ØbbhYb'A Åf\_hY'ghØfYbž  
FY[ i ' ]Yfi b[ gUfV]hfU[ Y'ZØfXYfb'i bX'XYb'9]bZi gg'k Ygh]WXYf  
8Ya c\_fUh]Yb' ]b'XYf'Ui ZghfYVYbXYbž'XYnYbhfU' ]g]YfhYb  
=bhYfbYhØ\_cbca ]Yž'VY\_Ubbh'U'g'k YV' ž'j Yff]b[ Yfb"

8Ug'J YfgdFYWXYb'Y]bYf'XYnYbhfU'Yb': ]bUbn]Yfi b[ ' '8Y: ]' 'VYfi \h  
k Y]h[ Y\YbX'Ui Z'XYf'VU\ bVfYWXYbXYb': Å\][ \_Y]h'j cb'6'cW\_Wk U]bgž  
hfUbgdUfYbYhž'U'[ cf]h\ a ]gWXY'J YfhfÅ[ Y'a ]h'gc Zc fh][ Yf  
9bX[ Ø'h][ \_Y]h'Ui gni ZØ\ fYb"

=ba ]hYb'XYf'Øb[ ghYb'A Uf\_hj c'Uh]'hÅh'\Uh'g]Wk'X]Y'ØVYfk ]Y[ YbXY  
A Y\ f\Y]h'XYf' XYnYbhfU' ]g]YfhYb' GhUV'YWc]bgž'X]Y'Xi fWk  
6'cW\_Wk U]b!5ggYhg'k ]Y'6]hWc]b'i bX'9h\Yf'[ YXYW\_h'g]bXž  
\Yf]cffU[ YbX'Ybhk ]W\_Y'h'i bX'YI hfYa Y'DfY]ggWk Ub\_i b[ Yb'i bX  
VY]gd]Y''cgY'FØW\_bU\ a Yb'dfcV'Ya 'cg'VYk Å'h][ h''=a '5''[ Ya Y]bYb  
g]bX'5'[ cf]h\ a Yb'VY]'a cXYfbYb'GhUV'YWc]bg'b]Wk h'XUg'DfcV'Ya "  
GhUhhXYggYb'Yf[ YVYb'g]Wk'Yhnh'ja 'K YgYbh]WXYb'U''Y'F]g\_]Yb'Ui g

]\fYf`G]W\Yf\Y]hYb[ YghU`hi b[ "

8]Y`f]g\_UbhYghYb`GhUV`YWc]bg`g]bX`Y]W\h`Yfg]W\h`W\.`G]Y`g]bX  
XYi`h`W\`i`bhYfVYg]W\Yfh`fk`Yb][`Yf`U`g`%`I`G!8c`Uf`Ub`G]W\Yf\Y]hYb  
g]bX`YfZcfXYf`]W\`zi`a`i`%`I`G!8c`Uf`Ub`GhUV`YWc]bg`ni`dfA[`YbL`i`bX  
g]Y`ghØhnYb`g]W\`Ui`Z`YbXc[`YbY`G]W\Yf\Y]hYb`f]`ca`9a`]hhYbhYb  
YfghY`h`G]W\Yf\Y]hYb`k`]Y`;`cj`YfbUbW!Hc`\_YbZ`X]Y`XYb`#`UVYfb  
Y]bY`Gh]a`a`VYfYW\h][`i`b[`i`[`YVYbL`"A`UW\h`ØVYf`X]Y`FY[`Y`b`i`bX  
J`YfZU`fYb`Y]bYf`6`c`W`W`U]bL"

9bXc[`YbY`G]W\Yf\Y]hYb`Yfa`Ø[`W\Yb`Y]b`[`YZA`f`]W\YgZ`YI`d`cg]`Yg  
K`UW\ghi`a`i`K`Ybb`XUg`;`cj`YfbUbW!Hc`\_Yb`Y]bYg`9a`]hhYbhYb`Ub  
K`Yfh`[`Yk`]bbhZ`\_ØbbYb`6Ybi`hmYf`j`]Y`a`Y`f`GhUV`YWc]bg`dfA[`Yb`  
8Ug`\_]b[`h`[`i`hZ`V]g`a`Ub`X]Y`?`Y`fgY]hY`VYhfUW\hYh`K`Ybb`XYf`DfY]g  
Z`A`h`i`k`]Y`Yg`k`A`fYbX`Y]bYg`6Ub`\_`F`i`bg`dfU`\_h]gW\`[`UfUbh]Yfh`]gh`  
`ØgYb`\_Ug`UX]YfYbXY`@ei`]XUh]cbYb`j`cb`G]W\Yf\Y]hYb`ni`f  
9fZØ`i`b[`j`cb`F`ØW`nU`i`b[`Yb`Y]bY`HcXYggd]fU`Y`Ui`g`"G]Y`Y`  
HYffUI`G8`U`g`6Y]gd]Y`"

9]bY`FY[`i`i`]Yfi`b[`]gh`b`chk`YbX][`ž`i`a`i`A`b`]W\Y`DUbbYb`ni  
j`Yf\]bXYfbZ`ØVYfa`A»][`fYghf`\_h]`Y`FY[`Y`b`Y`XcW\`b]W\h`8]Y  
K`U`f\Y]h]ghZ`XUgg`8i`fW\gYhni`b[`ga`U»bU`a`Yb`]a`F`U`a`Yb  
VYghY`YbXYf`K`YfhdUd]Yf[`YgYhnY`i`bX`;`YgYhnY`ni`f  
6Yhfi`[`gVY`\_Aa`dZ`b[`]X]Y`J`YfVfY]hi`b[`]ZUgh`U`Yf`V]g\Yf  
[`YgW\Y]hYfhYb`GhUV`YWc]bg`i`A`hYb`Y]bX`Aa`a`Yb`\_ØbbYb"

8YbbcW\`\_ØbbhY`Y]bY`ni`g`A`hn`]W\Yž`[`Yn]Y`hY`FY[`i`i`]Yfi`b[`]g]bbj`c`  
g]b`"K`A`fYbX`Yg`gW\k`]Yf][`]ghZ`[`YbUi`i`ZYghni`Y[`Ybž`k`c`X]Y  
5i`Zg]W\hgVY`ØfXYb`6Yg]W\Yfi`b[`]gUbZcfXYfi`b[`Yb`ZYghY[`Yb  
gc`hYbZ`]gh`Yg`\_UfZ`XUgg`GhUV`YWc]b!9a`]hhYbhYb`c`bY`@Y]hd`Ub`Yb  
YfbYi`hi`bUb[`Ya`YggYbY`F]g]\_Yb`Y]b[`Y`Yb`\_ØbbYb"

9]bY`[`i`h`ni`[`YgW\`b]hhYbY`FY[`Y`gYhni`b[`]ØbbhY`XUg`?`fmdhc!  
²`\_cgmgHYa`i`bhYfghØhnYb`i`bX`X]Y`J`YfVfUi`W\Yf`gW\ØhnYb`  
I`a`ZUggYbXY`Y`bXYfi`b[`Yb`i`k`]Y`XUg`J`YfVch`XYf`J`Yfk`YbXi`b[`]j`cb  
5`[`cf]h`a`Yb`i`bX`X][`]hU`Yb`5ggYhg`U`g`G]W\Yf\Y]h]bg[`YgUa`h`  
k`ØfXYb`X]Y`Ui`Z`\_Y]a`YbXY`8Y`:]`#Xi`ghf]Y`Ybcfa`i`VY`UghYbZ`X]Y  
A`A`f`\_hY`ZØf`X][`]hU`Y`5ggYhg`ghØfYb`i`bX`K`YV`!`#bcj`Uh]cbYb

VY\]bXYfb"

GhUV`YWc]bg`\_ObbYb`]b`XYf`HUh`ghUV]`gY]bž`k`Ybb`g]Y`]\fY  
G]WYf\Y]hYb`f]W h][`j`Yfk`U`hYb`"6Y]`nYbhfU`]g]YfhYb`GhUV`YWc]bgž  
X]Y`Xi`fW`fYU`Y`J`Yfa`Ò[`Ybgk`YfhY`[`YXYW`h`g]bXž`\_ObbYb`X]Y  
@]ei`]X]h`h`i`bX`X]Y`HfUbgdUfYbn`XYf`F`YgYfj`Yb`[`Yf]b[`gY]bž`XU\Yf  
gc`hYb`X]Y`G]WYf\Y]hYb`k`Yb][`Yf`j`c`Uh]`Y`J`Yfa`Ò[`Ybgk`YfhY`k`]Y  
6Uf[`Y`Xž`GhUUhgUb`Y]\Yb`i`bX`5b`Y]\Yb`i`a`ZUggYb"  
5i`Zg]W h]gVY\`OfXYb`\_ObbYb`DUfUa`YhYf`ZOf`X]YgY`5fhYb`j`cb  
G]WYf\Y]hYb`ZYghY[`Yb`i`bX`fY[`Y`a`À»][`Y`DfØZ]`b[`Yb`j`Yf`Ub[`Yb"

:`Øf`XYnYbhfU`]g]YfhY`GhUV`YWc]bg`\Uh`X]Y`ZUgh`Ui`ggW`Y`Y»`]WY  
J`Yfk`YbXi`b[`j`cb`6`c`W`W`U]b!`5ggYhg`k`]Y`6]hWc]b`c`XYf`9h`Yf`U`g  
G]WYf\Y]h?`ca`dfca`]ggY"8][`]hU`Y`5ggYhg`g]bX`nk`Uf`c`Zh]`c`Uh]`ž  
UVYf`Ui`W`c`W`]ei`]XY`i`bX`\_ObbYb`hfUbgdUfYb`h`i`bX  
U`[`cf]h`a`]gW`j`Yfk`U`hYh`k`YfXYb`"F`ØW`bU`a`Yb`\_ObbYb`bU`Yni  
Ui`[`YbV`]W`]W`YfZc`[`Ybž`k`Ug`j`]Y`YZZ]n]Yb`hYfY`GmghY`a`Y  
Yfa`Ò[`]W`h`"bZc`[`YXYggYb`\_ObbhYb`XYnYbhfU`Y`GhUV`YWc]bg  
`YhnhYbX`]W`k`]XYfghUbXgZÀ\][`Yf`gY]b`U`g`nYbhfU`]g]YfhY"

5`[`cf]h`a`]gW`Y`GhUV`YWc]bg`V]YhYb`Y]bY`Y]bn][`Ufh][`Y`;`Y`Y[`Yb\Y]hž  
U`Y`5fhYb`j`cb`J`Yfa`Ò[`Ybgk`YfhYb`dfcXi`\_h]j`ni`a`UWYb`i`bX`XYb  
X][`]hU`Yb`<`UbXY`Ui`Z`XYf`[`UbnYb`K`Y`h]`cfUbni`hfY]VYb`"8`Ug  
5i`ZghY`Yb`j`cb`@Y]hd`Ub`\_Yb`i`a`i`]\fY`G]WYf\Y]hYb`\_ObbhY`XUni  
VY]hfU[`Ybž`X]YgYg`DchYbn]U`ZfY]ni`gYhnYb"

E i Y`Y. : ]bUbW]U`H]a`Yg

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