

9bhXYW_Yb`G]Y`X]Y`GY\Yb gk ØfX][_Y]hYb
j cb`F cX[Ui `!`9]b`F Y]gYZØ\ fYf

K]``_ca a Yb`]b`F cX[Ui ` / Ua d/ , &%%/9]b`DUfUX]Yg`ZØf
BUhi f`]YV\UVYf`K]``_ca a Yb`]b`F cX[Ui `žY]bYf`XYf
gW`ØbghYb`Gh`XhY`8Yi hgW`UbXg`F cX[Ui `]gh`Y]bY`GhUXh`]a
?fY]g`C ZYbVUW`]a `6i bXYg`UbX`<YggYb``9g`]gh`VY`Ubbh`ZØf
gY]bY`a U`Yf]gW`Yb`@UbXgW`UZhYb`ž`X]Y`j]Y`Yb
GY\Yb gk ØfX][_Y]hYb`i bX`X]Y`fY]W`Y`?i`hi`f``#`F cX[Ui `[]Vh
Yg`j]Y`Y`A`Ò[`]W`_Y]hYb`ž`X]Y`BUhi`f`ni`Yf`_i`bXYb``J`cb`XYb
a U`Yf]gW`Yb`K`À`XYfb`i`bX`GY`Yb`V]g`\]b`ni`XYb`\]ghc`f]gW`Yb
; YV`Ài`XYb`i`bX`XYb`nU`\fY]W`Yb`i`fY]nY]ha`Ò[`]W`_Y]hYb`ž`X]Y
F cX[Ui `ni`V]YhYb`\Uhž`[]VhYg`j]Y`ni`Yb`hXYW_Yb``#`X]YgYa
F Y]gYZØ\ fYf`k YfXYb`k]f`Y]b][Y`XYf`VYghYb
GY\Yb gk ØfX][_Y]hYb`j cb`F cX[Ui `Yf`_i`bXYb`i`bX`YfZU`fYb`ž
k Ufi`a`Yg`Y]b`VY`]YVhYg`F Y]gYn]Y``]gh`K]f`k YfXYb`i`bg`X]Y
/ Ua`d`^`Y``]d/



F cX[Ui `

K]``_ca a Yb`]b`F cX[Ui ` `9]b`DUfUX]Yg`ZØf
BUhi f`]YV\UVYf

K]``_ca a Yb`]b`F cX[Ui `žY]bYf`XYf`gW`ØbghYb`Gh`XhY

8 Yi hgWk`UbXg`FcX[Ui`]gh`Y]bY`GhUXh`ja`?fY]g`CZYbVUWk`ja
6i bXYg`UbX`<YggYb`"9g`]gh`VY`_Ubbh`Z0f`gY]bY`a`U`Yf]gWk`Yb
@UbXgWk`UZhYb`z`X]Y`j`]Y`Yb`GY`Yb`gk`0fX][`_Y]hYb`i`bX`X]Y`fY]Wk`Y
?i`hi`f`"0`FcX[Ui`][`Vh`Yg`j`]Y`Y`A`0[`]Wk`_Y]hYb`z`X]Y`BUhi`f`ni
Yf_i`bXYb`"J`cb`XYb`a`U`Yf]gWk`Yb`K`A`XYfb`i`bX`GYb`V]g`\]b`ni
XYb`\]ghcf]gWk`Yb`;`YVAi`XYb`i`bX`XYb`nU`\fY]Wk`Yb
:fY]nY]ha`0[`]Wk`_Y]hYb`z`X]Y`FcX[Ui`ni`V]YhYb`\Uh`z`[`Vh`Yg`j`]Y`ni
Yb`hXYW`_Yb`"

0`X]YgYa`fY]gY`Z0`fYf`k`YfXYb`k`]f`Y]b][`Y`XYf`VY`ghYb
GY`Yb`gk`0fX][`_Y]hYb`j`cb`FcX[Ui`Yf_i`bXYb`i`bX`YfZU`fYb`z`k`Ufi`a
Yg`Y]b`VY`]YVhYg`fY]gYn]Y`]gh`K`]f`k`YfXYb`i`bg`X]Y`gWk`0bYb
@UbXgWk`UZhYb`z`X]Y`]b`hYfYgg`Ub`hYb`GY`Yb`gk`0fX][`_Y]hYb`i`bX`X]Y
j`]Y`Yb`i`fY]nY]ha`0[`]Wk`_Y]hYb`Ub`gY`Yb`"

8]Y`BUhi`f`j`cb`FcX[Ui`Yb`hXYW`_Yb`

FcX[Ui`]gh`Y]b`k`i`bXYfgWk`0bYf`C`fh`zi`a`X]Y`BUhi`f`ni`Yf_i`bXYb`"9g
[`Vh`j`]Y`Y`a`U`Yf]gWk`Y`K`A`XYf`z`GYb`i`bX`:`0ggY`z`X]Y`ni`Yf_i`bXYb
g]bX`"8Yf`FcX[Ui`Yf`K`U`X`]gh`Y]b`VY`]YVhYg`N]Y`]Z0f
BUhi`f`]YV`UVYf`"9g`]gh`Y]b`[`fc`»`Yf`K`U`X`a`]h`j`]Y`Yb`K`UbXYfk`Y`[`Yb
i`bX`Y]bYa``]Xm`]gWk`Yb`GY`"8Yf`GY`Y]gh`Y]b`VY`]YVhYg`N]Y`]Z0f
6cchZU`fhYb`z`5b[`Y`b`i`bX`UbXYfY`K`UggYfgdc`fhUfhYb`"

8Yf`B]XXU!:`i`gg`]gh`Y]b`k`Y]hYfYg`VY`]YVhYg`N]Y`]Z0f
BUhi`f`]YV`UVYf`"9g`]gh`Y]b`gWk`0bYf`z`fi`\][`Yf`:`i`gg`z`XYf`Xi`fWk
FcX[Ui`Z]Y`»`h`"9g`[`Vh`j`]Y`Y`A`0[`]Wk`_Y]hYb`z`XYb`i`i`gg`ni
Yf_i`bXYb`z`k`]Y`ni`a`6Y]gd]Y`?`Ubi`ZU`fYb`z`5b[`Y`b`i`bX`
GWk`k`]a`a`Yb`"

8]Y`GY`Yb`gk`0fX][`_Y]hYb`j`cb`FcX[Ui`

FcX[Ui`\Uh`j`]Y`Y`]b`hYfYgg`Ub`hYb`GY`Yb`gk`0fX][`_Y]hYb`ni`V]YhYb`"
9]bYg`XYf`VY`_UbbhY`ghYb`GY`Yb`gk`0fX][`_Y]hYb`]gh`XUg`f`cX[Ui`Yf
GWk`cgg`"9g`]gh`Y]b`a`]hY`U`hYf`]Wk`Yg`GWk`cgg`z`XUg`]a`"%&"
»\f`i`bXYfh`YfVUi`h`k`i`fXY`"9g`]gh`Y]b`VY`]YVhYg`N]Y`]Z0f`Hci`f]ghYb
i`bX`Yg`[`Vh`j`]Y`Y`J`Yf`Ub`gh`U`hi`b[`Yb`z`X]Y`\]Yf`gh`Uh`z]bXYb`"

9]b`k Y]hYfYg`]bhYfYggUbhYg`GY\Ybgk ØfX][_Y]h]gh`XUg`F cX[Ui Yf
A i gYi a ``9g`]gh`Y]b`gY\f`]bhYfYggUbhYg`A i gYi a ž`XUg`g]W`a]h`XYf
; YgW]W`hY`i bX`?i`hi`f`j`cb`F cX[Ui`VYZUggh``9g`[]Vh`j]Y`Y
]bhYfYggUbhY`5i`gghY``i b[Yb`i bX`J YfUbghU`hi b[Yb`ž`X]Y`\]Yf
ghUhhZ]bXYb"

: fY]nY]ha Ò[`]W`_Y]hYb`]b`F cX[Ui

F cX[Ui`]gh`Ui W`Y]b`VY`YVhYg`F Y]gYn]Y`ZØf`fY]nY]hU_hj]]h`hYb``9g`
[]Vh`j]Y`Y`A Ò[`]W`_Y]hYb`ž`X]Y`BUhi`f`ni`Yf`_i bXYb``9g`[]Vh`Ui W`
j]Y`Y`fY]nY]hU_hj]]h`hYb`ž`X]Y`a Ub`]b`F cX[Ui`i bhYfbY`a Yb`_Ubb`
Ni a`6Y]gd]Y``[]Vh`Yg`j]Y`Y`K UbXYfk`Y[Yž`FUXk`Y[Y`i bX`FY]hk`Y[Y`
9g`[]Vh`Ui W`j]Y`Y`Gdcfhd`ÀmYž`GW`k]a a V`AXYf`i bX`Gd]Y`d`ÀmYž`
X]Y`a Ub`VYgi`W`Yb`_Ubb"

F cX[Ui`]gh`Ui W`Y]b`VY`YVhYg`N]Y`ZØf`G\cdd]b[!@]YV\UVYf``9g`
[]Vh`j]Y`Y`YgW`ÀZnY`i bX`9]b`_Ui ZgnYbhYb`ž]b`XYbYb`a Ub
Y]b`_Ui ZYb`_Ubb``9g`[]Vh`Ui W`j]Y`Y`FYghUi`fUbhgž`7UZ`Āg`i bX`6Ufgž
]b`XYbYb`a Ub`YggYb`i bX`hf]b`_Yb`_Ubb"

: Un]h

F cX[Ui`]gh`Y]b`k`i bXYfgW`ÒbYf`C fhž`XYf`j]Y`ni`V]YhYb`\Uh``9g`[]Vh`
j]Y`Y`a U`Yf]gW`Y`@Ub`XgW`UZhYb`ž]bhYfYggUbhY`GY\Ybgk ØfX][_Y]hYb`
i bX`j]Y`Y`fY]nY]ha Ò[`]W`_Y]hYb``9g`]gh`Y]b`VY`YVhYg`N]Y`ZØf`
BUhi`f`YV\UVYfž`G\cdd]b[!@]YV\UVYf`i bX`fY]nY]hU_hj]]h`hYb``9g`
]gh`Y]b`C fhž`XYb`a Ub`i bVYX]b[h`VYgi`W`Yb`gc`hY"

8YhU]`g

6Ygi W`Yb`G]Y`i bg`Ui Z.`Y]bY!fY]gY`XY