

æX\di f'GhYdk Y``ž'Hccf'?' U'>U`fU
fHccf'g'GhYd`K Y``Ł]b`æX\di fž'F U^Ugh\Ub

8Yf'æX\di f'GhYdk Y``ž'VY_Ubbh'U`g'Hccf'?' U'>U`fU`cXYf
Hccf'Y Ua d/ , &%+/g'GhYd`K Y`` ž]gh'k c\`Y]bYf'XYf
VYY]bXfi W_YbXghYb`6fi bbYb`XYf'GhUXhi bX`Y]b`F`Y`_h`XYf
5fW]hY`_hi f[YgW]W`hY`j cb`æX\di f`J c`gh`bX][Yf`@Y]hZUXYb
Z0f'XYb`6Ygi W`XYg'Hccf'?' U'>U`fU!Ghi ZYbVfi bbYbgž
Y]bgW`Y»`]W`XYf`5bfY]gY`i bX`k Ug`G]Y`Yfk UfhYh`K Ybb`G]Y
æX\di f'VYgi W`Ybž`k YfXYb`G]Y`Ui Z[fi bX`XYf
5bn]Y\i b[g_fUZh`XYf`GhfU»Yb`XYf`6`Ui Yb`GhUXhi bX`XYg
dfÅW]h[Yb`A Y`fUb[Uf\!: cfhg`a Ò[`]W`Yfk Y]gY`Y]b][Y
]bhYfYggUbhY`GY`Ybgk 0fX][_Y]hYb`0VYfgY`Yb`"Bi f`k Yb][Y
; Y`a]bi hYb`j ca`7`cW`hck Yf`A Uf`_Yh`fGUfXUf`A Uf`_Yh
/ Ua d/Ua d/; \UbhU; \UfŁ`YbhZYfbh`VYZ]bXYh`g]W`XYf
i bhYfgW`ÅnhY`æX\di f'GhYdk Y``ž'Ui W`VY_Ubbh'U`g'Hccf'?' U'
>U`fU`cXYf`Hccf'Y Ua d/ , &%+/g'GhYd`K Y``"K Ybb`G]Y`]b
æX\di f'g]bX`i bX`/ Ua d^Y``]d/

8Yf'æX\di f'GhYdk Y``ž'VY_Ubbh'U`g'Hccf'?' U'>U`fU`cXYf` Hccf'g
GhYd`K Y`` ž]gh'k c\`Y]bYf'XYf`VYY]bXfi W_YbXghYb`6fi bbYb`XYf
GhUXhi bX`Y]b`F`Y`_h`XYf`5fW]hY`_hi f[YgW]W`hY`j cb`æX\di f`
J c`gh`bX][Yf`@Y]hZUXYb`Z0f'XYb`6Ygi W`XYg'Hccf'?' U'>U`fU!
Ghi ZYbVfi bbYbgž`Y]bgW`Y»`]W`XYf`5bfY]gY`i bX`k Ug`G]Y
Yfk UfhYh`

K Ybb`G]Y`æX\di f'VYgi W`Ybž`k YfXYb`G]Y`Ui Z[fi bX`XYf
5bn]Y\i b[g_fUZh`XYf`GhfU»Yb`XYf`6`Ui Yb`GhUXhi bX`XYg
dfÅW]h[Yb`A Y`fUb[Uf\!: cfhg`a Ò[`]W`Yfk Y]gY`Y]b][Y
]bhYfYggUbhY`GY`Ybgk 0fX][_Y]hYb`0VYfgY`Yb`"

Bi f`k Yb][Y; Y`a]bi hYb`j ca`7`cW`hck Yf`A Uf`_Yh`fGUfXUf`A Uf`_Yh
/ ; \UbhU; \UfŁ`YbhZYfbh`VYZ]bXYh`g]W`XYf`i bhYfgW`ÅnhY`æX\di f
GhYdk Y``ž'Ui W`VY_Ubbh'U`g'Hccf'?' U'>U`fU`cXYf`Hccf'g'GhYd

K Y""K Ybb'G]Y']b' xX\di f'g]bX'i bX'bUW'5_hj]]hÅhYb'gi WYbž
k ØfXY']W'Yg'U'g'gWbY''Yb'5VghYWYf'Ya dZY\`Yb"

9g'gc""]b'XYb'ZfØ\Yb'%+(\$Yf'Å\ fYb']b' xX\di f'j cb'XYf'; Ya U\`]b
XYf'? Øb][]b'j cb'A U\UfU'U'5V\Um'G]b[\`Yff]W hYh'k cfXYb'gY]b"
K Ug']W'ZUgn]b]YfYbX'ZUbXžk Uf'X]Y' HUhgUWYžXUgg'XYf' xX\di f'
GhYdk Y""UbgWY]bYbX'j]Y'Y'Å\ fY''Ub[`VY[fUVYb'k Uf'i bX'Yfgh
_Øfn']W'ni'gY]bYa `ZfØ\YfYb'; `Ubn'fYghUi f]Yfh'k i fXY"

8]Y' i bj Yfn]W hVUfY' F Y]gYfYggci fW'ZØf =bX]Yb

Gi WYb'G]Y'bUW'k Y]hYfYb'F Y]gY]XYYb'ZØf' ÆfY'F Y]gY'bUW' =bX]Yb3
BUW'Zc`[YbX'Z]bXYb'G]Y'a Y]bY'i a ZUggYbXghYb'F Yggci fW'bž'X]Y
ZØf'X]Y'D'Ubi b[`ÆfY'F Y]gY'gY\ f'bØm`]W'gY]b'k YfXYb"

'I `h]a Uh]j Y'%!A cbUhg! =bX]Yb!F Y]gYfci hY' `9ggYbh]Y''Y'DUW_`]ghY
ZØf' =bX]Yb
U'h1 `x8<DI F'GH9DK 9@@`B8`9B 2

K]Y'a Ub'ni a `xX\di f'GhYdk Y''fHccf']'? U >\U`fUŁ'_ca a h

8 Ug'xX\di f'GhYdk Y""]Y[h'bi f'') \$'A YhYf'j ca `7`cW_hck Yf
A Uf_Yh'f\ `UbhU'; \UfŁ'YbhZYfbh"CVk c\`XYf'Ghi ZYbVfi bbYb'gc
bU\`Ua `nYbhfU'Yb'?bchYbdi b_hj cb'xX\di f'']Y[hž`_Ubb'Yg'Yhk Ug
j Yfk]ffYbX'gY]bžXYb'GhiZYbVfi bbYb'ni `Z]bXYb"

9][Ybh]W'k i gghY']W'žXUgg']W'X]YgY'5h'fU_h]cb'VYgi WYb'k c`hYž
VYj cf']W']b' xX\di f'Ub_Ua žUVYf'Ua `9bXY'ghc`dYfhY']W'ni ZÅ`][
XUfØVYf"K Ybb'G]Y'j Yfgi WYbžXYb'Ghi ZYbVfi bbYb'j cb'Hccf']'? U
>\U`fU'ni `Z]bXYbž[Y\Yb'G]Y'j ca `I \fhi fa a Uf_h'Ui gi bX'ghYW_Yb
G]Y'XYb'; cc[`Y'A Udg!D]b'i bhYb'Y]b"

9bh\U'hYb']b.'Fi bX[Ub[` `9bhXYW_Yb'G]Y'X]Y'V'Ui Y'GhUXh
xX\di f' "

; cc[`Y`A UdglD]b.· Hccfŕ?U`>U`fU`6Uj X]

K Ug`G]Y`Ua `æX\di f`GhYdk Y``Yfk UfhYh

I ba]hhY`VUf`bUWXYa `]W`Ui Z`Y]bYa `gdcbhUbYb`l a k Y[`Ua
æX\di f`GhYdk Y``Ub[Y_ca a Yb`k Ufž`k Uf`]W`ØVYffUgW`hž`k]Y
XYhU]``Yfh`i bX`gma a Yhf]gW`X]Y`GhYdk Y``!5fW`]hY_hYb`UfVY]hYhYb"

8]Y`5fW`]hY_hYb`i bX`8Yg][bYf`VUi hYb`XYb`Hccfŕ?U`>U`fU`Ui g
_`Ugg]gWYa `æX\di f!GUbXghY]bžXYf`]b`XYf`5`hghUXhVY`]YVh]gh"9g
\Uh`Ui W`À\b`]W`Y`fUi hYbZØfa][Y`Ghi ZYb`k]Y`UbXYfY`VY_UbbhY
Ghi ZYbVfi bbYb`]b`F U`Ugh\Ubž`k]Y`X]Y`]b`>]di f"

8]Y`Ghi ZYb`ZØ\ fYb`\]bi bhYf`ni `Y]bYa `gY`f`h]YZYbž
Ui g[YgW`b]hhYbYb`6YW_YbžXUg`Y]bgh`U`g`k]W`h][Y`K UggYfei Y``Y
ZØf`X]Y`A YbgW`Yb`]b`æX\di f`X]YbhY"

æW`VYa Yf_hYž`XUgg`Yg`Y]bYb`Øfh]W`Yb`K UW`a Ubb`[UVž`XYf`X]Y
Gd]hnYb`XYg`æX\di f!Ghi ZYbVfi bbYbg`Xi fW`ghfY]ZhY"9g`gW`]Yb`]b
`YXcW`b]W`h`ni `ghØfYbž`XUgg`; fi ddYb`j cb`?]bXYfb`i bX
HYYbU[Yfb`j cb`XYb`Ghi ZYb`]b`XUg`h]YZYž`_Ø`Y`K UggYf`XUfi bhYf
gdfUb[Yb`F YX`6i ``dfÀgYbh]YfhY`Hccfŕ]g`Ghi ZYbVfi bbYb`&\$%-
gc[Uf`VY]Y]bYa `?`]ddYbgdfi b[!9] Ybh`

K À\ fYbX`XYf`Hccfŕ?U`>U`fU`Y]bYg`XYf`j]Y`Yb`k]W`h][Yb
\]ghcf]gW`Yb`8Yb_a `À`Yf`]b`æX\di f]ghž`a UW`h`Yg`a]W`[`ØW`_]W`
ni `gY`Ybž`XUgg`X]Y`9]b`Y]a]gW`Yb`XYb`6fi bbYb`]a a Yf`bcW`Ui Z
À\b`]W`Y`K Y]gY`[Yb]Y» Yb`k]Y`XUa U`gž`U`g`Yf`[YVUi h`k i fXY"

8]Y`NY]hYb`ZØf`XYb`æX\di f!Ghi ZYbVfi bbYb`Ui ZYb`XYb`[UbnYb
HU[``>XYf`_Ubb`XYb`Hccfŕ?U`>U`fU`ni `YXYf`HU[YgnY]h
VYgi W`Ybž`: chcg`a UW`Yb`i bX`gc[Uf`gW`k]a a Yb`[Y`Yb`i`k Ybb
G]Y`@i gh`UVYb"

U`h1 æ8<DI F`GH9DK 9@@`F 5>5GH<5B 2

J 9F 6-B 8I B; .`K c`a Ub`X]Y`6`Ui Y`GhUXh]b`æX\di f`F U`Ugh\Ubž
æX]Yb`Z]bXYh

GhYdk Y``7UZY`æX\di f`Ua`GhYd`K Y``Gei UfY

8Yf`GhYd`K Y``Gei UfY`]b`æX\di f`]gh`XYf`6YfY]Wž`]b`XYa`G]Y`XYb`æX\di f`GhYdk Y``Z]b`XYb`"GY]h`Yf`YfbYi`Yfhž`[Yf`Ai`a`hi`bX`fYghUi`f]Yfh`k`i`fXYž`g]b`X`j`]Y`Y`; YgW`ÅZhYž`F`YghUi`fUbhg`i`bX`7UZ`Åg`Ui`g`XYa`6c`XYb`[YgW`cggYb`"8Ug`\\Y]»hž`]W`a`UW`Y`]`b`Yb`XYZ]b]h]j`_Y]b`Yb`J`c`fk`i`fZ`XUgg`g]Y`X]Y`; Y`Y`[Yb`\\Y]h`[Ybi`hnh`\\UVYbž`XUg`h`ci`f]gh]gW`Y`DchYbn]U`ni`bi`hnYb`"

8Ug`VY`]YVhYghY`7UZ`Å`/XUg`GhYdk Y``7UZYž`]gh`Y]b`C`fhž`Ub`XYa`6Ygi`W`Yf`XYb`7ca`a`i`b]hm`GhYd`[i`h`ØVYfV`]W`_Yb`_ØbbYb`"C`V`k`c`\\`]W`_Yg`b]W`h`ØVYfd`f`ØZh`\\UVYž`]gh`a`]f`Ui`Z`[YZU`Ybž`XUgg`Yg`ZUgh`V]g`ni`a`F`Ub`X`j`c`k`Uf`8]Yg`k`Uf`VY]VY]XYb`; Y`Y`[Yb`\\Y]h`Yb`XYf`: U`ž`VY]XYbYb`]W`XYb`æX\di f`GhYdk Y``VYgi`W`hY`"K`Ybb`G]Y`U`gc`Yhk`Ug`YggYb`[Y`Y`bž`UggYb`G]Y`a`]W`i`b`X`X]Y`Ub`XYfYb`F`Y]gYb`XYb`k`]ggYbž`k`]Y`Yg`k`Uf`"

U`h1` æ8<DI`F`GH9DK`9@@`F`5`5GH<5B`2`

U`h1` HCCF`æG`GH9DK`9@@`B`GH9DK`9@@`GEI`5F`9ž`æ8<DI`F`2`

J`9F`6`B`8I`B`; .`B`UW`hVi`ggY`]b`æX]Yb``@Y]hZUXYb`ZØf`X]Y`VYghY`5fhž`æX]Yb`a`]h`_Y]bYa`6i`X`[Yh`ni`VYfY]gYb`

„ VYfbUW`hi`b`[ga`Ø`[`]W`_Y]hYb`]b`XYf`6`Ui`Yb`GhUXh`æX]Ybg.`æX\di f`

- K`c`]W`ØVYfbUW`hYh`\\UVY.`6cV`g`<cghY`"8]YgYf`C`fh`k`Uf`ZØf`a`]W`_Y]b`?`]b`XYfgd]Y`"æ`XYf`B`Å`\\Y`XYg`n`Yb`hf`U`Yb`; `c`W`_Yb`hi`fa`g`[Y`Y`[Ybž`a`]h`Y]bYa`8`UW`fYghUi`fUbh`a`]h`6`]W`_Ui`Z`X]Y` : Yghi`b`[i`b`X`bi`f`" `d`f`c`B`UW`h`
- 6YghYg`<cghY`ZØf`X]Y`5ha`cgd`\\ÅfY.`A`ci`ghUW`Y`æX\di f`"A`ci`ghUW`Y`]gh]a`a`Yf`Y]b`Y`g]W`YfY`K`U`\\`ZØf`Y]b`\\c`W`k`Yfh][Yg`6i`X`[Yh!<cghY`a`]h`Y]b`Yf`[fc»Ufh][Yb`5ha`cgd`\\ÅfY`]b`æX]Yb`"9g`]gh`Y]b`Yg`XYf`VYghd`Uhn]YfhYb`<cghY`g`Ui`Z`

<cghY`k cf`X`i bX``]Y[h`i]b`XYf`B`À`Y``XUg

NYbhfi a `j cb`æX\di f"

- 6YghYg`<chY`a]h`6`]W`_`Ui ZX]Y` : Yghi b[.`H`Y`
5fW`6ci h]ei Y``8]Yg`]gh`a]h`G]W`Yf`Y]h`Y]bYg
XYf`VYghYb`<chY`g`]b`æX\di f``8]Y`N]a a Yf
\UVYb`Y]bY`gY`f`fi gh]_U`Y`5ha cgd`ÀfY`i bX
j YfZØ[Yb`ØVYf`Y]bYb`6U`_cb`a]h`ÀfYa `[Ubn
df]j UhYb`6`]W`_`Ui ZX]Y` : Yghi b[°

`U`h1 8Ug`A Y`f`Ub[Uf` : cfh`]gh`bUW`hg`VY`Yi W`hY`h 2

G]Y`Y`Ui W`. `9f`_i bXi b[`j cb`8UXU`<Uf]f`GhYd`K Y``]b`5`a YXUVUX

A Y`f`≠bX]Yb`F`Y]gYV`c[g`i bX`]bgd]f]YfYbXY
F`Y]gY]XYYb

; Yb]Y»Yb`G]Y`X]YgYb`F`Y]gYZØ`fYf`ZØf`XYb`6Ygi W`X`Yg`æX\di f
GhYdk Y``fHccf`]?U`>U`fU`#Hccf`]g`GhYd`K Y``L`Ua`GhYd`K Y``
Gei UfY`]b`F`U`Ugh`Ubg`6`i Y`7]hm3`K Ybb`U`ž`gW`Ui Yb`G]Y`g]W`i bhYb
Y]b][Y`UbXYfY`F`Y]gYZØ`fYf`i bX`5fh]_Y``Ub``≠W`V]b`a]f`g]W`Yf`ž`XUgg
G]Y`k Y]hYfY`Yd]gW`Y`F`Y]gY]bgd]fUh]cbYb`ZØf`≠bX]Yb`i bX`F`U`Ugh`Ub
ZØf`≠fY`F`Y]gY`Z]bXYb`k YfXYb`°

K Ybb`G]Y`Ui ZX`Yf`Gi W`Y`bUW`k Y]hYfYb`5_h]j]h`hYb`]b`æX\di f
g]bX`ž`gY`Yb`G]Y`g]W`a Y]bYb`Y]bh`À[][Yb`ž`UW]cb[Y`UXYbYb
@Y]hZUXYb`ni`U``Yb`<][\`][\hg`Ub"

`U`h1 æ8<DI`F`GH9DK`9@@`2

5i Z`D]bhYfYgh3

K Ufi a`gdY]W`Yfb`G]Y`X]YgYb`F`Y]gYZØ`fYf`ZØf`æX\di f`GhYdk Y``
b]W`h`ZØf`gd`hYf3`K Ybb`G]Y`K Y`GYY`_`HfUj Y``Ui Z`D]bhYfYgh`Zc`[Yb`ž
V`Y]VYb`G]Y`a]h`U``XYb`bYi Yb`F`Y]gYZØ`fYfb`i bX`6`c[g`Ui ZX`Ya
@Ui ZYbXYb"

D-B'9G': C@, 9'A ≠

"

8YhU]`g

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