

HUmUb[VUb`7Uj Y`Dcc`Ui Z`G]Uf[Uc` J c`ghAbX][Yf`@Y]hZUXYb

5`Ygž`k Ug`G]Y`k]ggYb`a ØggYbž`VYj cf`G]Y`XYb`HUmUb[VUb!
<Ò\`Ybdcc`Ui ZXYf`≠gY`G]Uf[Uc`Ui ZXYb`D\`]dd]bYb
VYgi WXYb``8]Y`HUmUb[VUb!<Ò\`Y`]gh`Y]bY`ZUbhUgh]gWXY
6`Ui k UggYf[fchYž`Xi fW`X]Y`G]Y`Ui ZXYf`≠gY`G]Uf[Uc
gWk]a`a`Yb`_ÖbbYb``K`Ybb`G]Y`G]Uf[Uc`VYgi WXYb`i`bX
Yhk Ug`UVgY]hg`XYf`Ui`g[YhfYhYbYb`DZUXY`gi`WXYbž`gc``hYb`G]Y
g]W`X]YgY`5hfhU_h]cb`i`bVYX]b[h`UbgY`Yb``≠`X]YgYf
?`i`fnUb`Y]hi`b[`g_]nn]YfY`]W`U`Ygž`k Ug`G]Y`ØVYf`XYb`6Ygi`W
XYg`HUmUb[VUb!<Ò\`YbVYW_Ybg`k]ggYb`a`ØggYbž`a`]h
≠Zcfa`Uh]cbYb`XUfØVYfž`k]Y`G]Y`\]Yf\Yf`[Y`Ub[Ybž`k Ug`G]Y
Yfk`UfhY`hi`bX`k`Ug`_cghYh`<Yfj`cf[Y`cVYb`]b.`G]Uf[Uc`g`UbX
HfUj`Y``;`i`]XY`U`h1`/`Ua`d/` ,`&&\$`/HUmUb[VUb!<Ò\`YbVYW_Yb
G]Uf[Uc`/`Ua`d/` ,`&&\$`//`[`h`,`VYf`XYb`HUmUb[VUb!<Ò\`Ybdcc`
9]bhf]hh`%\$`\$`DYgcg`fDZ]W`hZØ\`fYfł`8Yf`HUmUb[VUb`7Uj`Y`Dcc`
]gh`Y]bY`5hfhU_h]cb`/`Ua`d`^Y``]d/`

5`Ygž`k Ug`G]Y`k]ggYb`a ØggYbž`VYj cf`G]Y`XYb`HUmUb[VUb!
<Ò\`Ybdcc`Ui ZXYf`≠gY`G]Uf[Uc`Ui ZXYb`D\`]dd]bYb`VYgi`WXYb``

8]Y`HUmUb[VUb!<Ò\`Y`]gh`Y]bY`ZUbhUgh]gWXY`6`Ui`k`UggYf[fchYž
Xi`fW`X]Y`G]Y`Ui`ZXYf`≠gY`G]Uf[Uc`gWk]a`a`Yb`_ÖbbYb``K`Ybb
G]Y`G]Uf[Uc`VYgi`WXYb`i`bX`Yhk`Ug`UVgY]hg`XYf`Ui`g[YhfYhYbYb
DZUXY`gi`WXYbž`gc``hYb`G]Y`g]W`X]YgY`5hfhU_h]cb`i`bVYX]b[h
UbgY`Yb``

≠`X]YgYf`?`i`fnUb`Y]hi`b[`g_]nn]YfY`]W`U`Ygž`k Ug`G]Y`ØVYf`XYb
6Ygi`W`XYg`HUmUb[VUb!<Ò\`YbVYW_Ybg`k]ggYb`a`ØggYbž`a`]h
≠Zcfa`Uh]cbYb`XUfØVYfž`k]Y`G]Y`\]Yf\Yf`[Y`Ub[Ybž`k Ug`G]Y
Yfk`UfhY`hi`bX`k`Ug`_cghYh``

<Yfj`cf[Y`cVYb`]b.`G]Uf[Uc`g`UbX`HfUj`Y``;`i`]XY`

U`h1 HUmUb[VUb!< Ò\`YbVYW_Yb`G]Uf[Uc 2

„ VYf`XYb`HUmUb[VUb!< Ò\`Ybdcc`

9]bhf]hh`%\$\$`DYgcg`fDZ]W\hZØ\fyfŁ

8Yf`HUmUb[VUb`7Uj`Y`Dcc`gh`Y]bY`5hhfU_h]cb`ja`@UbXYg]bbYfYb
j`cb`G]Uf[Ucž]b`XYf`BÀ\Y`XYf`A U[di`di`b[_c`F`cW`Dcc`g"8]YgY
GY]hY`VYZ]bXYh`g]W\`Ui`ZDf]j`Uh[fi`bX`i`bX`G]Y`a`ØggYb`Y]bYg`XYf
: Ua`j]Yba`]h[`]YXYf`VYnU\`Ybž`i`a`G]Y`Xi`fW`X]YgYg`A`]b]!
7Ubmc]b[!5VYbhYi`Yf`ni`ZØ\fyb"

8]Y`< Ò\`Y`k`]fX`Y][`Ybh]W\`U`g`7YbchY`cXYf`bUhØf`]W\Y`8c`]bY
_UhY[`cf]g]Yfhž`X]Y`g]W\`V]`XYhž`k`Ybb`?`U`_ghY]b`ni`gUa`a`YbVf]W\h
i`bX`h]YZ`Dcc`g`a`]h`Zf]gW\Ya`i`fi`bXk`UggYf`ZfY]`Y[`h"i`bgYf`i`Ø\fyf
gU[`hY`a`]fž`XUgg`X]Y`h]YZghYb`6YW_Yb`]b`XYf`HUmUb[VUb!< Ò\`Y
k`]f_]W\`gY\`f`h]YZ`g]bXž`b`Àa` `]W\`ØVYf`%\$\$`A`YhYf`

8]YgY`< Ò\`Yb`k`i`fXYb`hUhg`W\`]W\`ni`Yfgh`?`Ubhc`c]`Hk`]b`7YbchYg
[`YbUbbhž`b`UW\XYa`X]Y`YfghYb`d`]dd]b]gW\Yb`< Ò\`YbhUi`W\Yf`g]Y
Yf`i`bXYh`\`UhhYb"

U`h1`7YbchYb`j`cb`HUmUb[VUb 2

Gc`[`Y`Ub[`Yb`G]Y`ni`a`HUmUb[VUb!
< Ò\`Ybdcc`

9g`[`]Vh`nk`Y]`A`Ò[`]W\`_Y]hYbž`k`Ybb`G]Y`d`UbYbž`k`]Y`G]Y`bUW\
HUmUb[VUb`[`Y`Ub[`Yb``G]Y`_ÒbbYb`Yb`hk`YXYf`Y]bY`[`YZØ\`fhY`Hci`f
j`cb`i`YbYfU`@`bU`Vi`W\Ybž`X]Y`Ui`W\`UbXYfY`5hhfU_h]cbYb
VY]b\`U`hYhž`cXYf`G]Y`_ÒbbhYb`gY`Vgh`\]Yf\Yf`ZU\fyb"

Cdh]cb`%.`i`:`Ø\fi`b[

I`dXUhY`&\$&%.`8YfnY]h`Z]bXYb`_Y]bY`Hci`fYb`ni`XYb`HUmUb[VUb
7Uj`Y`Dcc`g`ghUhhž`X]Y`G]Y`cb`]bY`Vi`W\Yb`_ÒbbYb``G]Y`_ÒbbYb
Yb`hk`YXYf`A`f`i`ØW`_j`Yfgi`W\Ybž`]b`i`YbYfU`@`bU`\Yfi`a`ni`ZfU[`Ybž
cXYf`g]W\`ZØf`Cdh]cb`&`YbhgW\Y]XYb`i`bX`gY`Vgh`\]Yf\Yf`ZU\fyb"

5`hYfbUh]j`_ÖbbYb`G]Y`X]Y`G]Uf[Uc`@UbX`Hci f`Vi W`Ybž`X]Y`k`Y]hYfY
<][`\\][`hg`VY]b`U`hYhž`XUfi bhYf`X]Y`A`U[di`di`b[_c`F`cW`Dcc`gž`X]Y
G]Uf[Uc`Gk`]b[ž`X]Y`7cWčbi h`F`cUX`i`bX`a`Y`f`"

C dh]cb`&.`I`bUV`Åb[]]

A]YhYb`G]Y`ZØf`X]Y`i`bUV`Åb[]] Yb`9bhXYW`Yf`Y]b`:`U`ffUX`i]b
; YbYfU`@`bU`ZØf`nk`]gW`Yb`&)`\$`i`bX`i`)`\$`DYgcg`dfc`HU[``5i`ZX]YgY
K`Y]gY`\\UVY`]W`k`Å`fYbX`a`Y]bYf`6Ygi W`Y`Y]bYb`; fc»hY]`j`cb
G]Uf[Uc`Yf`_i`bXYh`"

8]Y`5bZU`fh`ni`X`Yb`HUmJb[VUb`7Uj`Y`Dcc`g`Ui`Z`G]Uf[Uc`]gh`Y]bZUW
i`bX`X]Y`GhfU»Yb`Ui`ZX]YgYf`GhfYW`Y`j`cb`; YbYfU`@`bU`g]bX`[i`h
Ui`g[YVUi`h`8Yf`Y]bZUW`ghY`K`Y[ž`\\Yf`Yf`ni`[Y`Ub[Ybž`VYghY`h
XUf]bž`Y]bZUW`X]Y`?`ccfX]bUhYb`]b`X]Y`?`UfhY`i`bhYb`Y]bni`[YVYbž
X]Y`[YbUi`g]bX`"

`U`h1`9]b[Ub[`ni`a`HUmJbV[Ub!<Ö`YbVYW`Yb`2`

K`c`]gh`Yg3`

B`Y`a`Yb`G]Y`j`cb`; YbYfU`@`bU`Ui`g`X]Y`8UdU``; YbYfU`@`bU
F`cUX`V]g]ni`f`?`fYi`ni`b[`bYVYb`XYf`9U[`Y`g`7`i`V`GhUhi`Y`6]Y[Yb
G]Y`\\Yf`fYW`hg`Ui`ZX]Y`G]Uf[Uc`7]fW`a`ZYfYbh]U`F`cUX`UV``: c`[Yb
G]Y`U`g`B`ÅW`ghYg`XYf`GhfU»Y`j`cfVY]`Ua`VYfØ`a`hYb`DU`a`HfYY
J]Yk`dc]bž`X]Y`7cWčbi h`F`cUX`\\]bi bhYf`i`bX`Ub`XYf`A`UUG]b`6Ybh
DU`a`HfYY`Gk`]b[`j`cfVY]`"J`cb`\\Yf`Ui`g`ZU`fYb`G]Y`k`]YXYf`Ui`ZX`Yf
G]Uf[Uc`7]fW`a`ZYfYbh]U`F`cUX`k`Y]hYfž`V]g`G]Y`XUg`GW`]X
HUmJb[VUb`7Uj`Y`Dcc`g`Y`Yb`8]Yg`]gh`Vi`W`gh`ÅV`]W`X]fY`_h`Ua
GhfU»Yb`fUbX`"

G]Y`\\U`hYb`\\]Yf`Ubž`nU`Yb`≠`fY`; YVØ`f`i`bX`≠`f`; i`]XY`Vf]b[h`G]Y
\\]bi bhYf`]b`X]Y`<Ö`Yb`"

H]dd.`A`U[di`di`b[_c`F`cW`Dcc`g`g]bX`bi`f`%`\$`A`]bi`hYb`Yb`hZY`fb`h`

; cc[`Y`A`Udg!D]b.`HUmJb[VUb!<Ö`YbVYW`Yb`

A Y\ f. '8]Y' VYghYb' Hci f]ghYbUhhfU_h]cbYb']b' G]Uf[Uc

K Ug'G]Y']a' 'HUmUb[VUb' 7Uj Y' Dcc` `Yfk UfhYh

5`g']W\ 'Ua' 'HUmUb[VUb' 7Uj Y' Dcc` `Ub_ Ua ž'a i gg'Yg'Y]b' fi \] [Yf
HU[' [Yk YgYb' gY]bž'XYbb' X]Y' Hci f' VYghUbX' Ui g'a]f' i bX' bi f' Y]bYa
UbXYfYb' d\]']dd]b]gW\ Yb' 5`Y]b fY]gYbXYb" 'I bgYf': Ø\ fYf' ZØ\ fhY' i bg
VY]XY' Xi fW\ 'Y]bYb' _'Y]bYb' F]gg']b' XYf' < Ø\ 'Yž'XYf']b' Y]bY' [fØ» YfY
< Ø\ 'Y'a]h' \ ØZh]YZYa' 'K UggYf' ZØ\ fhY" '8 i 'a i ggh'a]bXYghYbg' V]g
ni f' < ØZhY' bUgg' k YfXYbž' U`gc' gY] XUFUi Zj c fVYfY]hYh'
U'h1 G]Uf[Uc! < Ø\ 'Y 2

K]f' \]Y' hYb' Ub' Y]b] [Yb' 5VgW\ b]hhYb' Ubž' k c' i bgYf': Ø\ fYf' Ui Z
f]Yg] [Y' GhU' U[a]hYb' i bX' GhU' U_h]hYb' \]bk]Yg" '9g' [UV' Ui W\
' : 'XYXfa Āi gYž'X]Y']b' X]YgYf' < Ø\ 'Y' 'VhYbž' i bX' Y]b] [Y' Gk]ZhYhgž' X]Y
Xi fW\ 'X]Y' < Ø\ 'Yb' Zc [Yb" 'ž' XYf' < Ø\ 'Y']gh'Yg'n]Ya']W\ 'Xi b_Y' ž' XU
X]Y' Y]bn] [Y' @]W\ hei Y' 'Y' Y]bY' : UW_Y']ghž' X]Y' j cb' i bgYfYa' : Ø\ fYf
[YhfU [Yb' k]fX"

U'h1 < Ø\ 'YbZc f gW\ i b [']b' G]Uf[Uc 2

B UW\ XYa' k]f' a]h' <]ZY' Y]b] [Yf' GY]Y' i bX' 6Ua Vi gghfi _hi fYb' Yhk U
) 'A]bi hYb' Xi fW\ 'X]Y' HUmUb[VUb! < Ø\ 'Y [Yk UhYh' k UfYbž
YffY]W\ hYb' k]f' XYb' 5i g [Ub [gdi b_h" '8]YgYf' [fc» Y' 5VgW\ b]hh
j YfZØ [h' ØVYf' nk Y] < Ø\ 'Yb' ØZb i b [Yb' i bX']gh' fYW\ h'a U' Yf]gW\ ž' XU
Yf' g]W\ 'ni f' 7YbchY' cXYf' XYa' < Ø\ 'Ybdcc` `j cf' ÆbYb' ØZbYh"

U'h1 HUmUb[VUb! < Ø\ 'Y 2

U'h1 HUmUb[VUb! < Ø\ 'Yb! 7YbchY 2

5a' 9bXY' j YfVfUW\ hYb' k]f' Yhk U' %) 'A]bi hYb' XUa]hž' ni
gW\ k]a' a Yb' i bX' X]Y' 7YbchYb' ni 'Yf' _i bXYb" '9]b] [Y' 5VgW\ b]hh
g]bX'n]Ya']W\ 'h]YZi bX' Yg' g]Y\ h' gc' Ui gž' U' g' cV' G]Y' j cb' Y]b] [Yb
GY]hYb' XYf' ?']ddYbž' X]Y']\ b' i a [YVYbž' gdf]b [Yb' _ØbbYb"

U'h1 HUmUb[VUb! < Ø\ 'YbVYW_Yb' G]Uf[Uc 2

U'h1 HUmUb[VUb! < Ø\ 'YbVYW_Yb' G]Uf[Uc 2

, VYfbUW\ hi b [ga Ø [`]W\ _Y]hYb' Ui Z'G]Uf[Uc

K Ybb' G]Y' Y]bY' i bhYf' _i bZi' Ui Z'G]Uf[Uc 'd' UbYbž' gc` `hYb' G]Y' k]ggYbž
XUgg' XUg' k]W\ h] [ghY' Hci f]ghYbnYbhfi a' ; YbYfU' '@' bU' \Y] » h" <]Yf
[]Vh' Yg' Y]bY' gc` `XY' hci f]gh]gW\ Y' ÆZfUghfi _hi f' k]Y' < chY' gž' F Ygc fhgž
DYbg]cbYbž' F YghUi fUbhgž' 7' i Vgž' 6Ufg' i bX' F Y]gYVØfcg" 'I bhYb' g]bX

a Y]bY`@YV`]b[gh]ddg`ZØf`, VYfbUW`hi b[ga Ò[`]W`_Y]hYb`"

H]dd.`≠W` \ UVY`Ui W`Y]bYb`i a ZUggYbXYb`G]Uf[Uc!

I bhYf`_i bZhgzØ\`fYf`[YgW`f]YVYbž`XYf`j]Y`XYhU]`YfhYf`Ui Z
, VYfbUW`hi b[ga Ò[`]W`_Y]hYb`Y]b[Y\`hž`j YfdUggYb`G]Y`]\`b`b]W`h`

@ I i gj]`Yb.`@Ug`DU`a Ug`J]`Ug`i bX`7Ug]hUg`G]Uf[Uc

- Hc`Yg`_cghYb`cgYg: fØ\`ghØW`_
- %\$`\$`A`YhYf`j`ca`GhfUbX`YbhZYfbh
- GW`k`ja`a`VUX`/`6Uf
- GW`ØbY`hfc]gW`Y`;`ÀfhYb`i`bX`HYffUggY

`U`h1` @Ug`DU`a`Ug`J]`Yb`G]Uf[Uc`2

@ I i gfYgcfh`?`U`]dUm`F`Ygcfh

- I`b[`Ui`V`]W`Y`hfc]gW`Y`Gi`]hYb
- Hc`Yg`GW`k`ja`a`VUX`i`bX`6Uf
- 6YghY`@U[`Y
- ;`Ubn`]b`XYf`BUW`hž`UVYf`]b`XYf`B`À`Y`j`cb`DUfhmgd`chg
- ;`Ygi`bXYg: fØ\`ghØW`_

`U`h1` 2

GhfUbX`U`i`g`XYf`A`]hhY`_`UggY.`Gi`fZYbXY`7UfUVUc`6YUW`<`ci`gYg

- Hfc]gW`Y`<`ØhhYb`Ua`GhfUbX`fA`U`]bUc`6YUW`Ł
- HYffUggY`ž`6U`_cb`i`bX`?`]a`UUb`U[`Y
- <Y]a`Y`][`ž`_ca`Zc`fhUVY`i`bX`c`ZYb
- C`ZYbY`?`ØW`Y
- ;`Y`Yb`G]Y`ni`XYb`Gi`fZgd`chg`\`]bi`bhYf

`U`h1` Gi`fZYb`]a`7UfUVUc`6YUW`<`ci`gY`Ui`Z`XYf`≠gY`G]Uf[Uc`2

<`cghY`a`]h: `U]f.`≠U`_U]`<`cghY`

- 6YghY`<`cghY`!5ha`cgd`\`ÀfY`]b`G]Uf[Uc
- GW`ØbYf`C`fh
- GUi`VYfY`n]a`a`Yf
- 6]`][`°

U`h1 ðU_U]! < YfVYf[Y`Ui ZG]Uf[Uc 2
H]dd. J Yf[`Y]WYb`G]Y`X]Y`VYghYb`I bhYf_i bZnga Ò[`]WY_Y]hYb`Ui Z
G]Uf[Ucž`k]Y`g]Y`Ui Z`6cc_]b["Wca`Ui Z[YZØ\fh`g]bX

K Y]hYfY`5_h]j]hÀhYb`]b`G]Uf[Uc

W`c ZYž`XUgg` ðbYb`X]YgY`?i fnUb`Y]hi b[`ni a`6Ygi W`XYg
HUmUb[VUb! < Ò\`YbVYW_Ybg`Ui Z`XYf` ðgY`G]Uf[Uc`Ui Z`XYb
D\`]dd]bYb`[YZU``Yb`\Uh`K Y]hYfY`FY]gYZØ\fyf`i bX
5VYbhYi Yf]bgd]fUh]cb`Z]bXYb`G]Y`i bhYb`]b`Y]b][Yb`a Y]bYf`UbXYfYb
5fh]_Y`j cb`XYb`D\`]dd]bYb`

"

8YhU]`g

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