

; YZÀ\ f`]WXY : i bXY. '6i bXYgdc`nY]'g]WXYfh
K UZZYb`b`<Y]bgVYf['i bX'5UWXYb

6i bXYgdc`nY]'g]WXYfh]'b'5UWXYb'i bX'<Y]bgVYf['[YZÀ\ f`]WXY
K UZZYb`VY]'?cbhfc`Yb"A Y\ fYfY'5bnY][Yb'k i fXYb`YfghY`h"

⇒ F U\ a Yb`j cb`[fYbnØVYfgWfY]hYbXYb`G]WXYf\Y]hga U» bU\ a Yb
\Uh`X]Y'6i bXYgdc`nY]'b`XYb`YhnhYb`HU[Yb`Ua`<Ui dhVU\ b\cZ`b
5UWXYb`i bX`ja`FUi a`<Y]bgVYf[`Y]bY`F Y]\Y`[YZÀ\ f`]WXYf`K UZZYb
g]WXYf[YghY`h`8]YgY`?cbhfc`Yb`g]bX`HY]'XYf`GhfUHy[]Y`ni f
; Yk À\ f`Y]ghi b[`XYf`ÖZZYbh]WXYb`G]WXYf\Y]hi bX`ni a`GWXi hn`j cf
_f]a`]bY`Yb`5_hj]h`hYb`]b`XYf`F Y[]cb"

9]bY`GWk Yfdi b_h_cbhfc`Y`ZUbX`Ui ZXYf`6i bXYgghfU» Y`) *`ghUhz
k c`X]Y`6YUa`hYb`XUg': U\fnYi [`Y]bYg`%-!`À\ f`][Yb`A UbbYg`Ui g
8Yi hgW\`UbX`Ub\`Y`hYb`"6Y]'XYf` , VYfdfØZ b[`XYg': U\fnYi [g
YbhXYW_hYb`X]Y`Dc`n]ghYb`ja`?cZZYffUi a`Y]b`6U`cbYhh'a`]h`Y]bYf
?`]b[Yb`Àb[Y`j cb`%)`NYbh]a`YhYfb`"8Yf`↑ b[Y`A Ubb`k Uf`Ui g
F]W`hi b[`XYf`B]YXYf`UbXY`i bhYfk Y[g`"≠Zc`[YXYggYb`k i fXY`XUg
6U`cbYhh`g]WXYf[YghY`h`zi bX`[Y[Yb`XYb`A Ubb`k i fXY`Y]bY
5bnY][Y`Yf`UggYb"

K UZZYbZi bX`Ua`<Ui dhVU\ b\cZ`5UWXYb

B]W`hj]Y`gd`hYfz`Ua`gY`VYb`HU[ž`gh]Y» Yb`X]Y`6YUa`hYb`VY]'Y]bYf
k Y]hYfYb`?cbhfc`Y`Ua`5UWXYbYf`<Ui dhVU\ b\cZ`Ui ZY]b`k Y]hYfYg
[YZÀ\ f`]WXYg`CVY`_h`9]b`(!)`À\ f`][Yf`A Ubb`Ui g`XYa`?cgcj c
k i fXY`j cb`XYf`6i bXYgdc`nY]'ja`F U\ a Yb`Y]bYf
Df`Aj Ybh]cbggghfY]ZY`ØVYfdfØZ`h`8U`XYf`A Ubb`b]W`h`]b`XYf`@U[Y`k Ufž
g]W`Ui gfY]WXYbX`Ui gni k Y]gYbž`Xi fW`gi W`hYb`X]Y`Dc`n]ghYb`gY]bY
6Ui W`hUgWXY`i bX`ZUbXYb`Y]b`A YggYf`"5i W`]b`X]YgYa` : U`k i fXY
Y]bY`5bnY][Y`YfghY`h"

Ni gÀhn`jWk`ghcddhYb`X]Y`6YUa`hYb`j]b`XYf`Jcf\U`Y`XYg`5UWkYbYf
<Ui dhVU\`b\`cZYg`Y]bYb`&) !`À\`f][`Yb`A`Ubb`Ui`g`Dc`Yb`"8Yf`↑`b[`Y
A`Ubb`_`cbbhY`_`Y]bY`5i`gk`Y]gXc`_i`a`YbhY`j`cf`Y[`Ybž`\`c`hY`^`YXcWk
ghUhhXYggYb`Y]b`6i`hhYfZ`ma`YggYf`Ui`g`gY]bYf`<`cgYbhUgWkY`"8]Y
6i`bXYgdc`nY]`fYU[`]YfhY`gcZc`fhi`bX`ghY`hY`XUg`A`YggYf`g]WkYf`
5i`Z[`fi`bX`gY]bYg`\`c\`Yb`5`_`c\`c`dY[`Y`g`k`i`fXY`XYf`A`Ubb`ni`f
K`UWkY`VY[`^`Y]hYhž`k`c`Ui`Wk`\`]Yf`Y]bY`5bnY][`Y`YfghUhhY`h`k`i`fXY`

8]Y`6YXYi`hi`b[`^`XYf`?`cbhfc`^`Yb

8]Y`Xi`fWk[`YZ\`fhYb`?`cbhfc`^`Yb`g]bX`b]Wk`h`bi`f`k`]Wk`h][`ž`i`a`^`XUg
A`]hZ\`fYb`j`cb`K`UZZYb`j`a`^`ÖZZYb`h]WkYb`F`Ui`a`ni`j`Yf\`]bXYfbž
gcbXYfb`Ui`Wk`i`a`^`XUg`G]WkYf\`Y]hg[`YZ\`^`XYf`6`Øf[`Yf`ni`gh`À`f`_`Yb`
Gc`WkY`A`U»`bU\`a`Yb`hfU[`Yb`X`Uni`^`VY]ž`dchYbn]Y`^`Y`;`YZU\`fYb
Zf\`nY]h][`ni`Yf`_`YbbYb`i`bX`UV`ni`k`Y\`fYbž`VYj`cf`g]Y`ni
gWk`k`Yfk`]Y[`YbXYb`J`cfZ`À`^`Yb`Z\`fYb`_`Ö`bbYb`"8]Y`6i`bXYgdc`nY]
i`bhYfghfY]Wk`h`a`]h`X]YgYb`5`_`h]cbYbž`XUgg`g]Y`Yb`hgWk`c`ggYb`j]ghž
U`Yb`:`cfa`Yb`j`cb`^`Yk`U`h`i`bX`?`f]a`]bU`]h`À`h`Ybh[`Y[`Yb`ni`hfY`hYb`

8]Y`G]WkYf\`Y]hg`U[`Y`j]b`^`fYbnfY[`]cbYb`j]gh`VYgcbXYfg`gYbg]VY`ž
k`Yg\`U`V`fY[`Y`a`À»][`Y`?`cbhfc`^`Yb`i`bX`Df`À`j`Ybh]cbga`U»`bU\`a`Yb
i`bUVX]b[`VUf`g]bX`"8i`fWk`X]Y`j]bhYbg]j`Y`Ni`gUa`a`YbUfVY]h
nk`]gWkYb`j`YfgWk]YXYbYb`Dc`nY]VY\`Ö`fXYb`k`]fX`X]Y`G]WkYf\`Y]h
gck`c`\`Z`Ø`f`X]Y`5bk`c\`bYf`U`g`Ui`Wk`Z`Ø`f`Y]gYbXYž`X]Y`Xi`fWk`X]YgY
;`YV]YhY`_`ca`a`Ybž`[`Yk`À`\`f`Y]ghY`h`

8]Y`J`cfZ`À`^`Y`Ua`^`<`Ui`dhVU\`b\`cZ`5UWkYb`i`bX`XYf`6i`bXYgghfU»`Y`)*
g]bX`Y]b`Y]bXf]b[`^`WkYf`F`Ya`]bXYfž`XUgg`K`UZZYb`j]b`XYb`ZU`gWkYb
<`À`bXYb`Y]bY`Yfbgh\`UZhY`6YXfc\`i`b[`XUfghY`^`Yb`_`Ö`bbYb`"8]Y
_`cbgYe`i`YbhY`5\`bXi`b[`X]YgYf`J`Yfgh`Ø»`Y`gc`^`^`UbXYfYb`dchYbn]Y`^`Yb
H`À`hYfb`nY][`Ybž`XUgg`X]Y`G]WkYf\`Y]hg`_`f`À`ZhY`k`UWk`gUa`^`g]bX`i`bX
Yb`hgWk`c`ggYb`\`UbXY`b`

8]Y`6i`bXYgdc`nY]`UddY`^`]Yfh`Ub`X]Y`6Yj`Ö`_`Yfi`b[`ž`j`YfX`À`Wk`h][`Y
5`_`h]j]h`À`hYb`ni`a`Y`XYb`i`bX`gc`ni`f`G]WkYf\`Y]h]b`j]\`fYa`^`i`a`ZY`X
VY]ni`hfU[`Yb`"»`XYf`_`Ubb`Y]bYb`6Y]hfU[`^`Y]ghYbž`i`a`^`Y]bY`g]WkYfY
;`Ya`Y]bgWk`UZh`ni`gWk`UZZYb`

8YhU]g

6Ygi W\Yb`G]Y`i bg`Ui Z.`b!U["XY