

Dfc nYgg]b '6Ui hnYb. 'bXYf'k Y[Yb < Yfc]b \ UbXY`g'j cf'; Yf]W\ h

9]b '&- !\f][Yf' bXYf'ghY\h]b '6Ui hnYb'k Y[Yb
< Yfc]b \ UbXY`g'j cf'; Yf]W\h": Øf'X]Y' HUHyb'Xfc\Yb']\a 'ZØbZ
X\ fY' < UZh"

b'6Ui hnYb' \ Uh'XYf'Dfc nYgg' [Y[Yb'Y]bYb'&- !\f][Yb']bX]gW\Yb
GhUUhgUb [Y\Øf][Yb'VY[cbbYbž'XYf'XYg<Yfc]b \ UbXY`g
VYgW\i'X][h'k]fX"'8]Y'J cfk ØfZY'k]Y[Yb'gW\k Yf.'8Ya' A Ubb
Xfc\Ybž'k Ybb'Yf'j cf'; Yf]W\h'j Yfi fhY]'h'k]fXž'a]bXYghYbg'ZØbZ
X\ fY'; YZAb[b]g"'8Yf': U`gc f[h'b]W\h'bi f'ZØf'5i ZfY[i b[ž'gcbXYfb
k]fZh'Ui W\': fU[Yb'ØVYf'XYb'8fc[Yb \ UbXY`]b'XYf'FY[]cb'Ui Z'

8]Y'5b_`U[Y'k]fZh'XYa' '6YgW\i'X][hYb'j cfž'nk]gW\Yb'XYa' '- "'i bX
%+": YVfi Uf'&\$&(]b'a Y\ fYfYb': Å`Yb']b'XYb'@UbX_fY]gYb'6Ui hnYb
i bX'; Øf]hn'gck]Y']b'8fYgXYb'a]h'<Yfc]b' [Y\UbXY'h'ni' \UVYb"
; YbUi Yf'[YgU[hž'gc`Yb'Yg'X]Y'gc[YbUbbhYb' '6cVVY`W\Yb
[Yk YgYb'gY]b' '_Y]bY'?Ø[Y`W\Yb'Ui g'Yk Y]g'Yhk U'\$ž' ; fUa a
<Yfc]b'"<]bni' _ca a hž'XUgg'g]W\`VYbZU`g'7fmghU`]b'gY]bYa
5b[YVch'VYZUbXž'k Ug'X]Y'GW\k YfY'XYf'J cfk ØfZY'k Y]hYf'Yf\Ø\h"

8 YhU]`YfhY'5b_`U[Y'j cf'; Yf]W\ h

5a' %+": YVfi Ufž'XYa' HU['gY]bYf': YghbU\ a Yž'ZØ\fhY'X]Y'Dc`nY]
VY]'Y]bYf'?cbhfc`Y']b'6]gW\cZgk YfXU'Y]bY'8i fW\gi W\i b['Xi fW\ "
8Yf'5b[Y_`U[hY'\UhY'ZUgh'%) \$'; fUa a '<Yfc]b']b'Y]bYf
GdcfhUgW\Y'gck]Y']b'gY]bYa' '<cgYbgW\ f]hh'j YfghYW_h'"Ni XYa' k Uf
Yf']a' '6Yg]hn'Y]bYg'9]b \ UbXa YggYfgž'k Ug'X]Y'G]hi Uh]cb'k Y]hYf
Yg_U]YfhY"'6Y]']\a' ZUbXYb'X]Y'6YUa hYb'ni gÅhn']W\'' %\$'; fUa a
Y]bYg'DUfUW\hUa c'!?cZY]b[Ya]gW\Ygž'XUg'cZi'U'g'GhfYW_a]hY`
j Yfk YbXYh'k]fXž'i bX'Y]bY'J]Y'nU\`UbXYfYf'8fc[Ybi hYbg]Y]bž

XUfi bhYf'Y]bY : Y]bk UU[Y'i bX'GWb]YZ\F Ò\ fWYb"

8]Y'GhUUhgUbk U'hgWUZh'[Y\h'XUj cb'Ui gž'XUgg'XYf'5b[Y_'U[hY'XUg
<Yfc]b j cb'Y]bYa 'UbXYfYb' <ÀbX'Yf'Yf\U'hYb'\Uhž'XYf
VYZØfW hYhYž'XUgg'X]Y'Dc`nY]'gY]bY'K c\bi b['Xi fW gi WYb
k ØfXY"'8]YgY'Xfc[YbVUg]YfhYb'5_hj]]hÀhYb'XYi hYb'Ui ZY]bY
[Yk YfV`]WY'8]a Ybg]cb'XYg'< UbXY'g'\]bž'k Ug'X]Y'5b_'U[Y'i a gc
gWk Yfk]Y[YbXYf'a UW h"

9fghY'5i ggU[Yb'i bX'X]Y : `i W h[YZU\ f

9]b'k]W h[Yg'9'Ya Ybh'XYg'J YfZU\ fYbg'_ØbbhY'X]Y'5i ggU[Y'Y]bYf
8fc[Yb_Ài ZYf]b'gY]bž'X]Y [Y[Yb'XYb'5b[Y_'U[hYb'Ui ggU[Yb'gc`"
8]Yg'_ØbbhY'YbhgWY]XYbXY' ðZcfa Uh]cbYb`']YZYfbž'X]Y'XYb
J Yf'Ui Z'XYg'Dfc nYggYg'VYY]bZi ggYb'_ØbbhYb"'8]Y'J YfhY]X][i b[
XYg'A UbbYg'\Uh'VYfY]hg'j Yfgi W hž'Y]bY'9]b][i b['a]h'; Yf]W h'i bX
GhUUhgUbk U'hgWUZh'ni 'Yfn]Y'Ybž'XcW'V]g\Yf'c\ bY'9fZc`["

6YgcbXYfg'd]_Ubh']gh'X]Y'HUhgUW Yž'XUgg'XYf'5b[Y_'U[hY'gY]h'A U]
&\$(']b' l bhYfgi W i b[g\UZh'g]hnhž'k Y]' : `i W h[YZU\ f'VYghY\h"'9f
\Uh'Ài » Yfhž'XUgg'Yf'VYUVg]W h[Yž'bUW' ðX]Yb'UV[YgW cVYb'ni
k YfXYb"' ð ZFØ\YfYb' : À`Yb'k Uf'Yf'VYfY]hg'a]h'Y]bYa ' [YZÀ'gW hYb
fi a Àb]gW Yb'DUgg'Ui Z[YZU`Yb"'5i W'X]Y'HUhgUW Yž'XUgg'gY]bY
: fUi ']b'Fi a Àb]Yb`YVhž'XYi hYh'Ui ZY]bY'a Ò[`]W Y : `i W hUVg]W h
\]b"

8Yf'Dfc nYgg'k]fX'Ua '%*"'GYdhYa VYf'Zcfh[YgYhnhž'k cVY]'k Y]hYfY
Dc`nY]VYUa hY'i bX'X]Y'VYfY]hg'VYgW i 'X][hY'?Ài ZYf]b [Y\ Òfh
k YfXYb'gc`Yb"' ð bhYfYggUbhYfk Y]gY'\Uh'XYf'6YgW i 'X][hY]'b'XYf
J Yf[Ub[Yb\Y]h'VYfY]hg'Y]bY ; Y'XghfUZY'k Y[Yb'i bYf'Ui VhYb
6Yg]hnYg'j cb'6YhÀi Vi b[ga]hY'b'Yf\U'hYb"'8]Yg'_ØbbhY'XYb
F]W hYf'XUni 'j YfUb`UggYbž'Y]b'ghfYb[Yg'l fhY]'ni 'ZÀ`Yb"

6YXYi hi b['XYg'Dfc nYggYg

8Yf'Dfc nYgg'[Y[Yb'XYb'&-!À\ f][Yb'k]fZi'Y]b'GW'U[`]W h'Ui Z'X]Y
_ca d'YI Yb'Ghfi _hi fYb'XYg'8fc[Yb\UbXY'g']b'GUW'gYb"'8]Y
_Y]bYb'GhÀXhY']b'C ghgUW'gYb'g]bX']b'XYb`YhnhYb' ð\ fYb']a a Yf

a Y\ f] b'XYb': c_i g'j cb'8fc[Yb_f]a]bU`hÀh[YfUHYb"
8fc[Yb\UbXY`ghY`h'b]W\h'bi f'Y]b'Yf\YV`]W\Yg'F]g]_c'ZØf'X]Y
; Ygi bX\Y]h'XYf'?Ài ZYf'XUfž'gcbXYfb'VYY]bZi ggh'Ui W\X]Y
G]W\Yf\Y]h'i bX'XUg'ÖZZYbh]W\Y'@YVYb']b'X]YgYb'FY[]cbYb"'8]Y
Ni bU\ a Y'XYg'8fc[Yb\UbXY`g'_ÖbbhY'a Ö[`]W\Yfk Y]gY'a]h
k Y]hYfYb'[YgY`gW\UZh]W\Yb'DfcV`Ya Yb'j Yf_bØdZhgY]b"'8Ug
; Yf]W\h'k]fX'g]W\]bhYbg]j 'a]h'XYb'6Yk Y]gYb'i bX'5i ggU[Yb
Ui gY]bUbXYfgYhYb'a ØggYbž'i a 'ni 'Y]bYa '[YfYW\hYa 'l fhY]'ni
[Y`Ub[Yb"

F YW\ h`]W\ Y'; fi bX`U[Yb'XYg'8fc[Yb\UbXY`g]b'8Yi hgW\`UbX

⇒8Yi hgW\`UbX`]gh'XYf'8fc[Yb\UbXY`Xi fW\XUg
6YhÀi Vi b[ga]hY`[YgYh'f6hA ; È'ghfYb['fY[i`]Yfh"'8Ug; YgYh
i bhYfgW\Y]XYh'ink]gW\Yb'j YfgW\]YXYbYb'5fhYb'j cb'8fc[Yb'i bX
XYb'Yk Y]][Yb'GhfUZYbž'X]Y'ZØf']\fYb'< UbXY`ZYgh[Y`Y[h'g]bX"
<Yfc]b[]'h'U`g'Y]bY'XYf'gW\k YfghYb'6YhÀi Vi b[ga]hY`ž'k Yg\U`V
XYf'i bYf'Ui VhY'< UbXY`a]h'X]YgYf'Gi VghUbn']b'XYf'FY[Y`a]h
\c\Yb': fY]\Y]hgghfUZYb'[YU\bXYh'k]fX"'6Y][Yk YfVga À»][Ya
< UbXY`ž'k]Y]a ': U`XYg'&- !À\ f][Ybž'_ÖbbYb'X]Y'GhfUZYb
Yf\YV`]W\`Ö\Yf'Ui gZU`Yb"

Ni gÀh`]W\`ni 'XYb'ghfUZfYW\h]W\Yb'?cbgYei YbnYb'g]bX'Ui W\X]Y
gcn]U`Yb'i bX'[Ygi bX\Y]h]W\Yb'5i gk]f_i b[Yb'XYg'8fc[Yb\UbXY`g
j cb'6YXYi hi b["'8Yf'< UbXY`a]h'8fc[Yb'k]Y'<Yfc]b'hfÀ[h'ni f
_cbh]bi]Yf`]W\Yb'DfcV`Ya Uh]_XYf'8fc[YbUV\Àb[][_Y]h'i bX'XYb
XUa]h'j YfVi bXYbYb'[Ygi bX\Y]h]W\Yb'GW\ÀXYb']b'XYf
; YgY`gW\UZh'VY]ž'k Ug[YgY`gW\UZh]W\Y'cXYf'dc`]h]gW\Y
FYU_h]cbYb'\Yfj cffi Zh"

8fc[YbdfcV`Ya Uh]_]b'GUW\gYb

GUW\gYb`\Uh]b'XYb`YhnhYb'À\YfYb'a]h'Y]bYf'Ni bU\ a Y'j cb
8fc[Yba]ggVfUi W\`i bX'!\UbXY`ni '_Àa dZYb"⇒gVYgcbXYfY']b
ghÀXh]gW\Yb'; YV]YhYb'k]Y'8fYgXYb'i bX'7\Ya b]h'g]bX'X]Y'NU\`Yb
g][b]Z]_Ubh'[Ygh]Y[Yb"'GhUh]gh]_Yb'XYg'GhUh]gh]gW\Yb'@JbXYgUa hYg

8YhU]g

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