

; f0b[i h! 9bhgc f[i b[']b 'HY]gYbXcfZ.
; Ya Y]bXY 'k Ufbh'j cf'GWX`]Y» i b['XYf
7cbhU]bYf

⊖ 'HY]gYbXcfZ'Y]bYf' _Y]bYb'; Ya Y]bXY 'ja '@UbX_fY]g
6YfW hYg[UXYbYf '@UbXž[Y\Yb'X]Y'DfcV`Ya Y'a]h'XYf
i bgUW [Ya Å»Yb'; f0bgW b]hhYbhgc f[i b[']b'X]Y 'bÅW ghY
F i bXY"⊖ a a Yf'\Åi Z][Yf'UbXYb'i bYf'Ui VhY'5VZÄ`Y]b'XYb
Y][Ybg'Z0f'; f0b[i h'Ui Z[YghY`hYb'7cbhU]bYfb"8]Y'G]hi Uh]cb
\Uh'g]W'gc'ni [Ygd]hnhž'XUgg'X]Y'; Ya Y]bXY'bi b'k UfbYb
a i gg.'K Ybb'X]YgYf'HfYbX'Ub\Ä'hž'Xfc'h'X]Y'GWX`]Y» i b['XYf
; f0b[i h'U[Yfd'ÄhnY"8]Y' [f0bY'

⊖ 'HY]gYbXcfZ'Y]bYf' _Y]bYb'; Ya Y]bXY 'ja '@UbX_fY]g
6YfW hYg[UXYbYf '@UbXž[Y\Yb'X]Y'DfcV`Ya Y'a]h'XYf
i bgUW [Ya Å»Yb'; f0bgW b]hhYbhgc f[i b[']b'X]Y 'bÅW ghY'F i bXY"
⊖ a a Yf'\Åi Z][Yf'UbXYb'i bYf'Ui VhY'5VZÄ`Y]b'XYb'Y][Ybg'Z0f'
; f0b[i h'Ui Z[YghY`hYb'7cbhU]bYfb"8]Y'G]hi Uh]cb'\Uh'g]W'gc
ni [Ygd]hnhž'XUgg'X]Y'; Ya Y]bXY'bi b'k UfbYb'a i gg.'K Ybb'X]YgYf'
HfYbX'Ub\Ä'hž'Xfc'h'X]Y'GWX`]Y» i b['XYf'; f0b[i h'U[Yfd'ÄhnY"

8]Y' [f0bY'5VZU`k]fhgW UZh]gh'Y]b'gYbg]V`Yg'H\Ya U']b'XYf
; Ya Y]bXY"⊖ 'CVYfhY]gYbXcfZi bX'K Y]'XcfZghY\Yb
i bVYUi Zg]W h][hY'7cbhU]bYf'Z0f'; f0b[i hž'X]Y'Y]b!'V]g'nk Y]a U`
k ÒW Ybh]W'j cb'XYb'A]hufVY]hYfb'XYg'6Ui \cZg[Y'YYfh'k YfXYb"
A]h'X]YgYf'A U»bU\ a Y'a ÒW hY'X]Y'; Ya Y]bXY'XYb'60f[Yfb
Ybh[Y[Yb_ca a Ybž'XU'X]Y'?cghYb'j cb'HY]gYbXcfZ'gY'Vgh'[YhfU[Yb
k YfXYbž'b]W'h'j ca '@UbXfUhgUa h"8cW'X]YgYg'9bh[Y[Yb_ca a Yb
k]fX'bi b'Ui Z'X]Y'DfcVY' [YghY`h"

K UW gYbXY'DfcV`Ya Y'a]h'i bYf'Ui VhYb
5VZÄ`Yb

8]Y'GWk]Yf][_Y]hYb'g]bX'b]W'h'bYi "'6YfY]hg]a 'j Yf[Ub[YbYb'>\f
[UV'Yg]a a Yf'k]YXYf'DfcV`Ya Y'a]h'XYa 'b\U'h'XYf'7cbhU]bYf"
6YgcbXYfg'k Å\fybX'XYf'9fbhYnY]h]a ' <YfVgh'k]fX'j Yfa Y\fh
: U``cVgh'Ybhgc f[hž'k Ug'b]W'h'ni 'Àgg][']gh": U``cVgh[Y\Øfh]b'X]Y
6]chcbYžXU'Yg'XYb' <YfghY``i b[gdfcnYgg'XYg?ca d'cgh]YfYbg
ghØfh"8]Y'6Ui j Yfk U'hi b['\Uh]b'XYf'YhnhYb'G]hni b['XYg'6Ui !'i bX
l a k Y'hUi ggW'i ggYg'XUfUi Z\]b[Yk]YgYbž'XUgg'X]Y
i bgUW[Ya Å»Y'9bhgc f[i b['Ui W'X]Yga U`Y]b'YfbghYg'DfcV`Ya
XUfghY``h"

8]Y'ghY``j YfhfYhYbXY'6Ui Ua hg`Y]hYf]b'GhYd\Ub]Y' <Ui gYf'k UfbhYž
XUgg'XYf'5V\c`X]Ybgh'ZØf'XUg'; fØb[i h'Ui Z[fi bX'XYg'\c\Yb
5bhY]`g'Ub': U``cVgh'i bX'UbXYfYb'b]W'h'Yf'Ui VhYb'5VZÅ``Yb']b
; YZU\`f]gh" Gc``hY'XUg'@UbXfUhgUa h'XUfØVYf']bZcfa]Yfh'k YfXYbž
_ØbbhYb'X]Y'l ba Yb[Yb'Ub'i bYf'Ui VhYa '5VZU``X]Y'GW`Y]Y»i b[
XYf'; fØb[i h'U[Yfd`ÀhY']b'HY]gYbXcfZi bX'BYi _]fWYb'ni f': c`[Y
\UVYb"

9g'a UW'h'_Y]bYb'G]bbž'a]h'5i Zg]W'hgdYfgcbU``Ub'XYb
; fØb[i h'U[Yfd`ÀhYb']b'HY]gYbXcfZi bX'BYi _]fWYb'ni 'UfVY]hYbž
k Ybb'X]Y'7cbhU]bYf']b'CVYfhY]gYbXcfZi bX'K Y]'XcfZ'k Y]hYf\]b'a]h
i bni 'Àgg][Ya 'A UhYf]U``VYZØ`h'k YfXYb ž'Yf_`Àfh'6Øf[Yfa Y]ghYf
; UggYf]a '5i ggW'i gg"8]YgY'HUhgUWY j YfXYi h]W'h'X]Y
<YfUi gZcfXYfi b[ž] cf'XYf'X]Y'; Ya Y]bXY'ghY\h'X]Y'G]WYfghY``i b[
Y]bYf'cfXbi b[g[Ya Å»Yb'5VZU``Ybhgc f[i b["

; Ya Y]bXY'UddY``]Yfh'Ub'XUg
J YfUbhk cfhi b[gVYk i gghgY]b

l a 'X]YgYf'DfcV`Ya Uh]_Ybh[Y[Ybni k]f_Ybž'k]fX'X]Y'; Ya Y]bXY
GW]'XYf'Ub'XYb'7cbhU]bYfb'UbVf]b[Yb"8]YgY'gc``Yb'X]Y'6Øf[Yf
ØVYf'X]Y'K]W'h][_Y]h'XYf'_cffY_hYb'9bhgc f[i b['i bX'X]Y
Xfc\YbXYb'?cbgYei YbnYb']bZcfa]YfYb"8Yf'6Ui !'i bX
l a k Y'hUi ggW'i gg'fi Zh'U``Y'A]hVØf[Yf'XUni 'Ui Zz'X]Y'FY[Y'b'ni
VYZc`[Yb.' : U``cVgh[Y\Øfh]b'X]Y'6]chcbY' ž'k]fX'VYhcbh"
5'hYfbUh]j _ØbbYb'X]Y'6Øf[Yf'\fy'ÿdZY``i bX'6]fbYb'Ui W'ni 'Y]bYf
A cghYfY]Vf]b[Ybž'X]Y'\Åi Z]['5VZU``UbbU\ a Yb'ZØf'gc`WY'DfcXi _hY
UbV]YhYh"

5i W\ [Yk Yfv\]W\Y`K Yfhgbc Z\ ÖZYž`XUfi bhYf`VY]gd]Y`gk Y]gY`X]Y`]b
: fY]`Ugg]b[ž\ UVYb`gdYn]Y``Y`6]chcbYb`Z0f`X]Y`9bhgcf[i b[`j cb
: U``cVgh`VYfY]h[YghY``h``8 Ug`N]Y`XYf`; Ya Y]bXY`]ghž`Xi fW\
5i Z_`Äfi b[`i bX`bZcfa Uh]cb`Y]b`6Yk i gghgY]b`Z0f`X]Y`f]W\h][Y
5VZU``hfYbbi b[`ni`gW\UZZYbž`VYj`cf`Yg`ni`XfUgh]gW\Yb`A U» bU\ a Yb
k]Y`XYf`GW\`Y» i b[`XYf`; f0b[i hU[Yfd`ÄhnY`_ca a h"

8]Y`K]W\h][_Y]h`Y]bYf`cfXbi b[g[Ya Ä» Yb 9bhgcf[i b[

9g`ghY\`hj]Y``Ui ZXYa`Gd]Y`žk Ybb`X]Y`60f[Yf]bbYb`i bX`60f[Yf
g]W\`b]W\h`Ub`X]Y`FY[Y`b`\U`hYb``9]b`Di b`_hž`XYf`b]W\h`cZi[Ybi [
VYhcb`h`k YfXYb`_Ubbž]ghž`XUgg`Y]bY`cfXbi b[g[Ya Ä» Y`9bhgcf[i b[
b]W\h`bi f[YgYh`]W\`j cf[YgW\f]YVYb`]ghž`gcbXYfb`Ui W\
YbhgW\Y]XYbX`Z0f`X]Y`E i U`]hÄ`h`XYg`?ca`dcghg`]ghž`XYf`Ui g`XYa
; f0b[i h[Yk cbbYb`k]fX``8 U\Yf`ZcfXYfh`X]Y`; Ya Y]bXYj Yfk U`hi b[
U``Y`60f[Yf`gck]Y`U``Y`Bi hnYf`XYf`; f0b[i hW\cbhU]bYf`Ui ž`YbX`]W\
JYfUbk cfhi b[`ni`0VYfbY\ a Yb`i bX`X]Y`f]W\h][Yb
9bhgcf[i b[ga Yh\cXYb`ni`VYZc`[Yb"

8]Y`G]hi Uh]cb`]b`HY]gYbXcfZ`nY][hž`k]Y`k]W\h][`XUg`9b[U[Ya Ybh
`YXYg`9]bnY`bYb`Z0f`Y]bY`i a k Y`hžFYi bX`]W\Y`5VZU`k]fhgW\UZh]gh"
Bi f[Ya Y]bgUa`Äggh`g]W\`g]W\YfghY``Ybž`XUgg`X]Y`[f0bYb
5VZU`W\cbhU]bYf`k Y]hYf`[Ybi hnh`k YfXYb`_0bbYbž`c`bY`XUgg`g]Y
ni a`DfcV`Ya`Z0f`X]Y`; Ya Y]bXY`k YfXYb"

8]Y`j`Y[U`Y`9bhgcf[i b[`j cb`5VZÄ``Yb`ghY``h`Y]b`k UW\gYbXYg
DfcV`Ya`]b`j]Y`Yb`; Ya Y]bXYb`XUf``b`8Yi hgW\`UbX`g]bX`X]Y
JcfgW\f]ZhYb`ni f`5VZU``Ybhgcf[i b[`]b`XYb`Y`hnhYb`b\`fYb`ghfYb[Yf
[Yk cfXYbž`i a`X]Y`i a k Y`hni`gW\0hnyb`i bX`X]Y`FY`WmW]b[ei chYb
ni`Yf\0`Yb``@Ui h`XYa`i a k Y`hvi bXYgUa`h`k YfXYb`Ä`f`]W\
A`j`]cbYb`HcbbYb`5VZU``j`Y[U`Ybhgcf[hž`k Ug`Yf\YV`]W\Y`?cghYb
Z0f`X]Y`?ca a i bYb`j Yfi fgUW`h``; `Y]W\`nY]h][`gYhnyb`X]Y`6Y\0fXYb
Ui ZGYbg]V`]g]Yfi b[ga U» bU\ a Ybž`i a`X]Y`60f[Yf`0VYf`X]Y
f]W\h][Y`9bhgcf[i b[`j cb`5VZÄ``Yb`ni`]bZcfa`]YfYb"

⇒ : U``j cb`HY]gYbXcfZ`gd]Y`h]bgVYgcbXYfY`X]Y`cfXbi b[g[Ya Ä» Y
9bhgcf[i b[`j cb`; f0b[i h`Y]bY`nYbhfU`Y`F`c``Y``, VYf`X]Y`6]chcbY
g]bX`X]Y`60f[Yf`XUni`Ub[Y\U`hYbž`]fY`cf[Ub]gW\Yb`5VZÄ``Y
_cffY`_h`ni`Ybhgcf[Ybž`i a`X]Y`6Y`Ughi b[`XYf`; f0b[i hW\cbhU]bYf`ni
a`]b]a`]YfYb``8Yf`5bbU\ a YdfcnYgg`k]fX`Xi fW`X]Y
JYfgW`a i hni b[`XYg`; f0b[i hg`a]hi bYf`Ui VhYb`5VZÄ``Yb`Yf\YV`]W\
[Ygh0fhž`k Ug`Y`hnh`]W`XUni`Z0f`Yb`_Ubbž`XUgg`X]Y`j cf\UbXYbYb
9bhgcf[i b[gUb[YVchY`]b`XYf`; Ya Y]bXY`[YZÄ`fXYh`g]bX"

8]Y' < YfUi gZcfXYfi b[Yb']b'XYf
5VZU`k]fhgWUZh

9]b'nYbhfU`Yg'5b`Y[Yb'XYf'5VZU`k]fhgWUZh]gh'X]Y'A]b]a]Yfi b[
XYf'FYghUVZÀ`Y'i bX'X]Y': ØfXYfi b['XYf'FYWmW]b[ZÀ\[_Y]hj cb
A UhYf]U`]Yb" ð'8Yi hgW`UbX`Y[h'X]Y'FYWmW]b[ei chY'VY]ØVYf
*+! "HfchXYa '[]Vh'Yg']b`ÀbX`WYb'; YV]YhYbž'k]Y'a '@UbX_fY]g
6YfW hYg[UXYbYf'@UbXž'VYgcbXYfY' < YfUi gZcfXYfi b[Ybž
]bgVYgcbXYfY'k Ybb'Yg'i a 'X]Y'5i Z_Àfi b['i bX'X]Y'9]b\U'hi b['j cb
J cfgW f]ZhYb['Y\h"8]Y'G]hi Uh]cb']b'HY]gYbXcfZ]gh'Y]b'6Y]gd]Y`
XUZØfž'k]Y'k]W h['Yg']ghž'X]Y'6Øf[Yf'U_h]j 'ni ']bZcfa]YfYb'i bX'ni
gYbg]V`]g]YfYbž'i a 'j`Y[U'Y'5VZU`UV`U[Yfi b[Yb'ni 'j Yfa Y]XYb
i bX'FYggci fW`b'ni 'gW`cbYb"

5`hYfbUh]j Y'@Øgi b[Yb'i bX'ð]h]Uh]j Yb

I a 'XUg'DfcV`Ya 'XYf'i bgUW[Ya À»Yb'9bhgcf[i b['j cb'; fØb[i h
ni `ØgYbž'_ØbbhYb'ni gÀh`W]Y'ðZcfa Uh]cbg_Ua dU[bYb']bg'@VYb
[Yfi ZYb'k YfXYb"8]YgY'_ØbbhYb']b': cfa 'j cb': `mYfbž'GcW]U!A YX]U!
6Y]hfÀ[Yb'i bX'; Ya Y]bXYj YfgUa a 'i b[Yb'ghUhhZ]bXYb"Ni XYa
gc`hYb'5bfY]nY'[YgW UZZYb'k YfXYbž'i a 'X]Y'6Øf[Yf'ni f'Bi hni b[
j cb'6]chcbYb'ni 'a ch]j]YfYb"9]b[]Y'?ca a i bYb'\UVYb'VYfY]hg
gdYn]Y`Y'5_h]cbYb'ni f'GUa a Y`U_h]cb'j cb': U`cVgh'i bX'UbXYfYb
cf[Ub]gWYb'5VZÀ`Yb'cf[Ub]g]Yfhž'k Ug'ni 'Y]bYf'VYggYfYb
5_nYdhUbn'i bX'Bi hni b['XYf'VYfY]h[YghY`hYb
9bhgcf[i b[ga Ø[`]W`_Y]hYb'ZØ\fyb'_Ubb"

@Ub[Zf]gh['_ØbbhY'Ui W`X]Y'9]bZØ\fi b['j cb'5bfY]nYb'ZØf'X]Y
_cffY_hY'9bhgcf[i b['j cb'5VZÀ`Yb'\Y'ZYb"6Y]gd]Y`gk Y]gY'_ØbbhYb
; i hgWY]bY'ZØf`c_U'Y'DfcXi _hY'cXYf'8]Ybgh'Y]ghi b[Yb'Ub[YVchYb
k YfXYbž'k Ybb'X]Y'6Øf[Yf']\fy'5VZÀ`Y'j YfUbhk cfhi b[gj c`
Ybhgcf[Yb"Gc`WY'A U»bU\ a Yb'_ØbbhYb'X]Y'HY]'\UVY'XYf
; Ya Y]bgW UZh'Yf\Ø\Yb'i bX'XUg'6Yk i gghgY]b'ZØf'I a k Y`hh\Ya Yb
gW`ÀfZYb"

8YhU]`g

6Ygi WYb'G]Y'i bg'Ui Z.'b!U["XY