

2 ZZY b h`]W\ _Y]hgZU\ bXi b [`]b `6]Y`YZY`X.
K Yf`Yf`_Ybbh`X]YgY`nk Y]
HUhj YfX`W h][Yb 3

8]Y`Dc`]nY]`6]Y`YZY`X`V]hYh`i a`<]bk Y]gY`ni`nk Y]`HYbU[Yfbž
X]Y`Y]bYb`%- !`À\ f][Yb`Ua` `6U\ b\ cZj Yf`Yhnh`\ UVYb"

6]Y`YZY`X` `9]b`J c fZU``Ua` `A cbhU[žXYa` `%&": YVfi Uf`&\$&(ž\ Uh`X]Y
5i Za Yf_gUa` _Y]h`XYf`6]Y`YZY`XYf`Dc`]nY]`Ui Zg]W\`i [Ync[Yb``5i Z
XYa` `6U\ b\ cZj cfd`Uhn`_Ua` `Yg[Y[Yb`%, .) \$`i` \f`ni` `Y]bYf
[Yk U`hgUa` Yb`5i gY]bUbXYfgYhni b[`nk]gWYb`Y]bYa` `%- !`À\ f][Yb
6]Y`YZY`XYf`i bX`nk Y]`ž [YbX`]WYbžXYfYb`≠Ybh]h`h`bi b`j cb`XYf
?f]a`]bU`dc`]nY]`[YZcfXYfh`k]fX``8]Y`G]hi Uh]cb`Yg`U`YfhY`bUW
Y]bYa` `j YfVU`Yb`GhfY]hž`XYf`gW`bY``]b`d\ mg]gWY`5b[f]ZY
ØVYf[]b["

B UW`Y]bYa` ` \]hn][Yb`K c fh[YZYW`h`nc[`Y]bYf`XYf`i bVY`_Ub`bhYb
H`hYfž`Y]b`Yhk U`%(!`À\ f][Yf`ž b[Yž`X]Y`YfghY` ; Yk U`hhUh]b` : cfa
Y]bYg`GW`U[g`a`]h`XYf`ZUWYb`< UbX`[Y[Yb`XUg` ; Yg]W`h`XYg
6]Y`YZY`XYfg]b`6YhfUW`h`8cW`XUg`k Uf`bi f`XYf`5bZUb[/XYf
GW`À[Yf`ZØ[hY`XYa` `CdZYfb`bcW`Y]bYb` : Ui ghgW`U[`i bX`Y]bYb
Hf]h`h]b`XYb`i bhYf`Y]V`\]bni ž`k À\ fYbX`gY]b`?ca`d`]nY`YVYbZU`g
U_hj` `]b`XYb` , VYf[f]ZZ`Y]b[f]ZZ`i bX`XYa` `CdZYf`a`]h`XYf` : Ui gh
[Y[Yb`XYb`?cdZgW`i [``8]YgY`Vfi hU`Y`?cbZfcbhUh]cb`\ Uh`VY]`XYb
NYi [Yb`g]WYf`]W`ZØf`9bhgYhnYb`[Ygcf[h"

H`hYfVYgW`fY]Vi b[`i bX` : U\ bXi b[

8]Y`Dc`]nY]`\ Uh`Y]bY`XYhU]``YfhY`6YgW`fY]Vi b[`XYf`VY]XYb
J YfX`W h][Yb`j YfØZYb`h]W`h``8Yf`< Ui dh`h`hYf`k]fX`U`g`%(`À\ fY`U`hž
Yhk U`%+\$`W` [fc» ž`a`]h`gØX`ÀbX]gW`Ya` `9fgW`Y]bi b[gV]`X
VYgW`f]YVYb``Ni a` `NY]hdi b`_h`XYf`HU`h`k Uf`Yf`a`]h`Y]bYf`gW`k UfnYb

A ØhnY'i bX'gWk UfnYf'?'Y]Xi b['VY_'Y]XYh'"GY]b'?'ca d`nYž
YVYbZU`g`Yhk U`%('š\ fY'U'hž`Uh'Y]bY'? ØfdYf[fØ» Y'j cb'%('\$'V]g
%) \$`Wá' i bX`k]fX`YVYbZU`g`U`g`gØX`ÀbX]gWk `VYgWk f]YVYb" `9f`hfi [
Y]bY`Ui ZÄ`][Y'; i Ww]! 7 Udž`Y]bY`k Y]» Y`šW_Y`i bX`Y]bY`k Y]» Y
l a `Àb[YhUgWk Y"

⊕`XYf`< c Zbi b[ž`X]Y`HÄhYfgWk UZi`VU`X`ni `_'`ÀfYbž`Uh`X]Y`Dc`nY]
: chc`g`XYf`J YfXÄWk h][Yb`cb`]bY`Ui Z`]\fYa` : U`bXi b[gdcfhU`
j YfØZYbh]Wk h`š`XYfž`XYf`⊕Zcfa`Uh]cbYb`ni `XYb`UV[YV]`XYhYb
DYfgcbYb`Uhž`gh`Xf]b[YbX`Ui Z[Yfi ZYbž`g]Wk `VY]`XYf
?f]a`]bU`dc`nY]`i bhYf`XYf`HY`YZcbbi a`a`Yf`\$) &%# ()!\$`ni `a`Y`XYb"
8]YgY`ØZYbh]Wk Yb` : U`bXi b[Yb`gd]Y`Yb`Y]bY`YbhgWk Y]XYbXY`Fc`Y
VY]`XYf`5i Z_`Äfi b[`j`cb`GhfUZhUhYb`i bX`XYa` `GWk i hn`XYf`6Øf[Yf"

Gc`Wk Y`J cfZÄ`Y`k YfZYb` : fU[Yb`ØVYf`X]Y`G]Wk Yf\Y]h]a` `ØZYbh]Wk Yb
FUi a` `Ui Z`'9g`]gh`i bYf`Ägg`]Wk ž`XUgg`g]Wk `X]Y` : Ya`Y]bgWk UZh
ni gUa`a`YbgWk`Y]» hž`i a`dchYbn]Y`Y`HÄhYf`j`cf` : Yf]Wk h`ni `Vf]b[Yb
i bX`ni `j`Yf\]bXYfbž`XUgg`g]Wk `Ä`b`]Wk Y`J cfZÄ`Y`]b`XYf`Ni `i bZh
k]YXYf`c`Yb" `9g`nY][h`g]Wk ž`XUgg` : Yk U`h`c`Zhi bYfk UfhYh`ni gWk `Ä[h
i bX`gY`Vgh]b`j`Yfa`Y]bh]Wk `g]Wk YfYb`l a` [YVi b[Yb`k]Y`Y]bYa
6U`b`c`Z`ghUhhZ]bXYb`_Ubb"

: Øf`X]Y`Dc`nY]X]fY`_h]cb`]gh`Yg`k]Wk h][ž`XUgg`X]Y`6]Y`YZY`XYf
6Yj`Ø`_Yfi b[`Ui Z`gc`Wk Y`J cfZÄ`Y`Ui Z`a`Yf`_gUa` `[Ya`UWk h`k]fX" `A]h
`YXYa` `<]bk`Y]g`_Ubb`X]Y`5i Z_`Äfi b[`XYf`GhfUZhUh]`cfUbb[YVfUWk h
k YfXYbž`i bX`Yg`VYghY`h`X]Y`A`Ø[`]Wk _Y]hž`XUgg`XUg`CdZYf
; YfYWk h][_Y]h`YfZÄ`fh`i bX`X]Y`HÄhYf`ni`f`J`YfUbhk`cfhi b[` [Ync[Yb
k YfXYb"

C Vk c` `bcWk `_Y]bY`k Y]hYfYb`⊕Zcfa`Uh]cbYb`ni `XYb`HÄhYfb
j`cf`Y[Ybž`gh`X]Y`HUhgUWk Yž`XUgg`5b[YVchY`ZØf`š [YbX`]Wk Y
VYghY`Ybž`g]Wk `a`]h`?`cbZ]_hYb` [Yk U`h`žFY]`Ui`gY]bUbXYfni`gYhnYbž
Y]b`k]Wk h][Yf`GWk f]hh]b`X]Y`f]Wk h][Y`F]Wk hi b[` "8]YgYg`9fY][b]g
_ØbbhY`Y]bY`6fY]hY`Ub`8]g`_i`gg]cbYb`ØVYf
?cbZ]_h`Øgi b[gghfUhY[]Yb`i bX`dfÄj`Ybh]j`Y`A`U» bU`a`Yb`Ui`g`ØgYbž
i`a`X]Y`š [YbX`ØVYf`X]Y` : c` [Yb`j`cb` : Yk U`h`Ui`Zni`_'`ÀfYb`i`bX
]\bYb`5`hYfbUh]j`Yb`Ui`Zni`nY][Yb"

8]Y': UWghY`Y'ZØf'?'f]a]bU'dfÅj Ybh]cb'i bX'X]Y'GhUXh'6]Y`YZY`X
VYa Ø\Yb'g]WžXUfØVYf'\]bUi g'Ui W' Dfc[fUa a Y'ni f
; Yk U'hdfÅj Ybh]cb'i bX'dgmWcgcn]U`Y`i bhYfghØhni b['Ubni V]YhYbž
i a '[YZÀ\ fXYhY`ž [YbX`]WY`ni `YffY]WYb'i bX'ni `VYfUHyb"8]Y
Ni gUa a YbUFVY]h'nk]gWYb'Dc`nY]i bX'XYf'7ca a i b]hm'k]fX'U`g
YbhgWY]XYbX`YfUW hYhž'i a `X]Y'GhfU» Yb'g]WYfYf'i bX'X]Y'6Øf[Yf
]bZcfa]YfhYf'ni `a UWYb"

⇒X]YgYf`_f]h]gWYb'G]hi Uh]cb'k]fX`YXYf`<]bk Y]g'Ui Z'X]Y`⇒Ybh]hÅh
XYf`J YfXÅW h][Yb`YbhgWY]XYbX'gY]bž'i a `X]Y'G]WYf\Y]h'ib
6]Y`YZY`X'ni `[Yk Å\ f`Y]ghYb'i bX'X]Y`HÅhYf'gW`Y» `]W'ni f
F YWYbgWUZh'ni `n]Y\Yb"

8YhU]`g

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