

: 7`7cVi f[`ØVYffc`h'8 >? `GWk YVYbf]YX.
: ØbZhYf`G]Y[`]b` : c`[Y`

: 7`7cVi f[`VYg]Y[h'8 >? `GWk YVYbf]YX!GWk Ya a Y`gVUW
a]h'`.\$`i bX`g]WYfh`g]W`XYb`ZØbZhYb`G]Y[`]b` : c`[Y`]b`XYf
@UbXYg`][U"

⇒ `GhcW_Y!GhUX]cb`XYg': 7`7cVi f[`ZUbX`Y]b`VYa Yf_Ybkg YfhYg
: i » VU`gd]Y`ghUhh`VY]`XYa `XYf': 7`7cVi f[`gY]bYb`Hf]i a d`Ui Z`]b
XYf`@UbXYg`][U`BcfXk Ygh`a]h`Y]bYa ` _`UfYb`'`.\$!G]Y[`ØVYf`X]Y`8 >?
GWk YVYbf]YX!GWk Ya a Y`gVUW`ZcfhgYhnhY`"8]YgY`DUfh]Yž`X]Y`HY`
Y]bYf`VYY]bXfi W_YbXYb`GYf]Y`]ghž`ghY`h`Y`b]W`h`bi`f`XYb`ZØbZhYb
G]Y[`]b` : c`[Y`XUfž`gcbXYfb`Ui W`XUg`gYW`ghY`Ni`!Bi`"!Gd]Y`XYg
J YfY]bg`]b`X]YgYf`GU]gcb"

8Yf': 7`7cVi f[žXYf`U_hi Y`"Ub`XYf`HUVY`Ybgd]hY`XYf`@UbXYg`][U
ghY`hž`U`h`g]W`]b`XYb`YhnhYb`K`cW`Yb`U`g`Yfbghni bY`a YbXYf
?cb_i ffYbh`YhUV`]Yfh`"8]Y`A`UbbgW`UZh`U`h`fY[Y`a`À»][`]`YnY][hž
XUgg`g]Y`]b`XYf`@U[Y`]ghž`gck`c`c`ZYbg]j`U`g`Ui`W`XYZYbg]j`ni
ØVYfnYi [Yb`"5b[Yg]W`hg`XYf`_cbghUbhYb`@Y]ghi`b[Ybž`X]Y`g]Y`]b
XYb`YhnhYb`Gd]Y`Yb`UV[Y`]YZYfh`UVYbž`]gh`Yg`_Ui`a
ØVYffUgW`YbXž`XUgg`g]Y`Y]bYb`[fc» Yg`GY`Vghj`YfhfUi`Yb`Ui`Z`XYa
D`Um`Ui`Zk`Y]gYb`"8]Y`Gd]Y`Yf`gW`Y]bYb`g]W`[i`h`ni`_YbbYb`i`bX
U[]YfYb`U`g`YW`hY`9]b`Y]h"

9]b`k`Y]hYfYf`GW`f]hh`ni`a`A`Y]ghYfh]hY`

8]Y`9fZc`[Y`Ua`K`cW`YbYbXY`VYgh`h][hYb`X]Y` , VYf`Y[Yb`Y]h`XYf
7cVi f[Yf`]a`Y][YbYb`GhUX]cbž`]b`XYa`g]Y`V]g`Yhnh`_Y]bYb`Di`b`h
UV[YVYb`UVYb`"8]Y` : i » VU`VY[Y]ghYfhYb`]b`7cVi f[`UVYb`Yg
b]W`hj`Yfg`Ai`a`hž`]f`HYUa`ni`i`bhYfgh`ØhYbž`k`Ug`ni`Y]bYf
VYgcbXYfYb`5ha`cgd`ÀfY`k`À`fYbX`XYg`Gd]Y`g`VY]hf`À[h`"8Yf': 7`

7cVi f[\Uh'a]h'X]YgYa 'G]Y['b]W'h'bi f'k Yfhj c``Y'Di b_hY
[YgUa a Y'hž'gcbXYfb'Ui W'X]Y'A cfU`i bX'XYb'HYUa [Y]gh'k Y]hYf
[YghÅf_h"

8]Y'HcfYž'X]Y'XYb'G]Y['Y]bZ]b[Ybž'k UfYb'XUg'9f[YVb]g'Y]bYf'[i h
cf[Ub]g]YfhYb'Gd]Y'k Y]gY'i bX'j]bX]j]Xi Y``Yf'?`UggY""8]Y'8`>
GWk YVYbf]YX!GWk Ya a Y'gVUW' \UhY'GWk]Yf][_Y]hYbž'g]W
[Y[Yb'X]Y'ØVYf'Y[YbY'HU_h]_`XYf'7cVi f[Yf'ni f'K Y'f'ni 'gYhnYb"
8]YgY'8ca]bUbn'Ui Z'XYa 'D`Uhn'i bhYfghfY]W'h'X]Y'5a V]h]cbYb'XYg
: 7'7cVi f[ž'i a 'XYb'A Y]ghYfh]hY``]b'X]YgYf'GU]gcb'ni '_Åa dZYb"

: Øf'XYb': 7'7cVi f['VYXYi hYhY'X]YgYg'Gd]Y``Ui W'Y]bY'dYfZY_hY
Yb[`]gW'Y'K cW'Y'a]h'Y]bYa 'GUhn'j cb'bYi b'Di b_hYb'Ui g'XfY]
Gd]Y'Yb""Gc`W'Y'@Y]ghi b[Yb'g]bX'VYgcbXYfg'k]W'h][ž'XU'g]Y'b]W'h
bi f'ZØf'XUg'GY'Vghj YfhfUi Yb'XYf'Gd]Y'Yf'YbhgW'Y]XYbX'g]bXž
gcbXYfb'Ui W'ZØf'X]Y'dgmW'c`c[]gW'Y'GhÅf_Y]a '?Ua dZ'i a 'X]Y
@[U!Dcg]h]cb""5b[Yg]W'hg'XYf'UbghY\YbXYb'<YfUi gZcfXYfi b[Yb
V'Y]Vh'UVni k UfhYbž'cV'XUg'HYUa 'X]Y': cfa '\U'hYb'_Ubbž'i a 'XYb
5i Zgh]Y[`]b'X]Y'bÅW'gh\Ø\YfY'@[U'ni 'gW'UZZYb"

8]Y'9bhk]W`i b[`]b'X]YgYf'GU]gcb'nY][h'XYi h]W'ž'XUgg'XYf': 7
7cVi f['ni 'XYb'ZØ\fybXYb'HYUa g]b'XYf'@UbXYg][U'[Y\Øfh"A]h
'YXYa 'G]Y['k]f'X'X]Y'5i gg]W'h'Ui ZY]bYb'D`Uhn'[Ubn'cVYb']b'XYf
HUVY``Y'YW'hYf""9g]gh'_Ufž'XUgg'XYf'J YfY]b'YbhgW'c'ggYb']ghž
gY]bY'9fZc'[ggYf]Y'Zcfhni gYhnYb'i bX'U`g'A UbbgW'UZh
ni gUa a Ybni k UW'gYbž'i a `]fY'N]Y'Y'ni 'YffY]W'Yb"

8YhU]`g

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