

HÒX`]W\ Yf`Hf]W_VYhfi [`]b`7i | \ Uj Yb`Ògh
5`Ufa `Ui g`!`Dc`]nY]`V]hhYh`i a`<]bk Y]gY

++!`À\ f][Y`GU\`YbVi f[Yf]b`ZÀ``h`Ui Z`Hf]W_VYhfi [`fY]b`Ž
U`_c\`c`]g]YfhYf`i bZU``]b`<Ya a ccf``Dc`]nY]`7i | \ Uj Yb`V]hhYh
i a`<]bk Y]gY``<]`ZfY]W\ Y`ϕZcg`[Ygi W\ h`

B Yi Y`A UgW\ Y.`Hf]W_VYhfØ[Yf`bi hnYb`5b [gh
j cf`i bZÀ``Yb`Ui g`

⇒a`VYgW\Ui`]W\Yb`7i | \ Uj Yb`YfY][bYhY`g]W\`Y]b`hfUi f][Yf`J cfZU``ž
XYf`X]Y`6Yk c\`bYf`XYf`GhUXh`U`Ufa`]YfhY``9]bY`++!`À\ f][Y`: fUi`Ui g
GU\`YbVi f[`Z]Y``Ua`i (" ' & `]Y]bYa`dYfZ]XYb`Hf]W_VYhfi [`ni a`CdZYf`
5a`HY`YZcb`k i fXY`]`f`a`]h[YhY]`hž`XUgg`]\fY`HcW\hYf``]b`Y]bYb
hÒX`]W\Yb`J Yf`_Y\ fgi bZU``]j Yfk`]W`Y`h`gY]`i bX`Xf]b[YbX`Y]bY
?Ui h]cb`j cb`&\$"\$\$\$\$`9i fc`VYb`Øh][Y``J`Ò``][`] YgW\`c`W`h`ØVYf[UV`X]Y
GYb]cf]b`XUg`[YZcfXYfhY`; Y`X`Ub`Y]bY`i bVY`_Ub`b`hY`DYfgcb`j cf
]\fYf`<Ui ghØf`

8]Y`HÀhYf]bž`X]Y`X]Y`; Y`XØVYf[UVY`Ybh[Y[YbbU\`a`ž`k i fXY`k`]Y
Zc`[h`VYgW\ f]YVYb.

- 5`hYf.`WU``" \$!(\$`J\ fY
- Ýi » YfY`A Yf_a`U`Y.`gW\`k`UfnYž`a`]hhY``Ub[Y`<UUfY`ni a
NcdZ`[YVi bXYbž`k Y]» Yg`Gh]fbVUbXž`\Y``Y`JW`Yž
k Y]» #Y][Y`<cgY

8]Y`Dc`]nY]`7i | \ Uj Yb`V]hhYh`bi b`Xf]b[YbX`i a`<]bk Y]gY`Ui g`XYf
6Yj`Ò`_Yfi b[ž`i a`X]Y`HÀhYf]b`ni`ZUggYb`i bX`k Y]hYfY`6Yhfi [gZÀ``Y
ni`j Yf\]bXYfb``NYi [Yb`k YfXYb`[YVYhYbž`g]W\`i bhYf`XYf
HY`YZcbbi a`a Yf`\$(+&%!) +`\$`ni`a`Y`XYb`

5`_c\c`]g]YfhYf`I bZU``Ua `? fY]XYgYY

⊕`<Ya a ccf`YfY][bYhY`g]W`Y]b`k Y]hYfYf`J cfZU``ž`XYf`X]Y`Dc`]nY]
Ui ZXYb`D`Ub`f]YZ``9]bY`(' !`Å\`f][Y`: fUi `Ui g`XYf`FY []cb
j Yfi fgUW`hY`i bhYf`5`_c\c`Y]bZi gg`Y]bYb`J Yf_Y\`fgi bZU``Ui Z
Y]bYa `Duf_d`Uhm`Ua `? fY]XYgYY``8]Y`: fUi `VYZ` \`f`ni bÅW`gh`X]Y
Ni ZU\`fh`ni a `Duf_d`Uhm`j cb`XYf`6+` `Ui g`i bX`_c``]X]YfhY`XUbb`a]h
Y]bYa `6Ui a `Ua `FUbX`XYg`Duf_d`UhmYg"

Cvk c\`X]Y`: U\`fYf]b`bUW`X]Ya `I bZU``Y]W`h] Yf`Yhnh`k Ufž`Y\`bhY
g]Y`Y]bY`Åfnh`]W`Y`J Yfgcf[i b[`UV``8]Y`\]bni [Yfi ZYbYb`NYi [Yb
]bZcfa]YfhYb`X]Y`Dc`]nY]ž`X]Y`VY]`XYf`, VYfdfØZ b[`XYf`: fUi
5`_c\c`[Yfi W`ZYghghY``hY``9]bY`6`i hdfcVY`k i fXY`Ub[YcfXbYhž`XYf
: Ø\`fYfgW`Y]b`Y]b[Ync[Yb`i bX`X]Y`K Y]hYfZU\`fh`i bhYfgU[h"

8Yf`YbhghUbxYbY`GUW`gW`UXYb`k]fX`Ui Z`' '\$\$`9i fc`[YgW`Åhnhž
i bX`X]Y`<Ya a ccfYf]b`a i gg`a]h`k Y]hYfYb`fYW`h`]W`Yb
?cbgYei YbnYb`fYW`bYb``9]b`k Y]hYfYf`: U``j cb`5`_c\c``Ua `GhYi Yfž
XYf`nY][hž`k]Y`k]W`h][`Yg`]ghž] YfUbhk cfhi b[gVYk i ggh`ni `UbxY`b"

: Un]h

8]Y`J cfZÅ``Y`]b`7i l \Uj Yb`i bX`<Ya a ccf`j YfXYi h`]W`Ybž`k]Y
j]Y`ZÅ`h][`i bX`[YZÅ\`f`]W`6Yhfi [gj Yfgi W`Y`i bX`5`_c\c``Ua `GhYi Yf
gY]b`_ÖbbYb``8]Y`Dc`]nY]`k Ufbh`]b`X]YgYa `Ni gUa a Yb\`Ub[`j cf
`Y]W`hZ`fh][Yb`; Y`XØVYf[UVYb`i bX`Yf]bbYfh`Y]bXf]b[`]W`Ub`X]Y
?cbgYei YbnYb`j cb`Hfi b_Yb\`Y]h`ja `GhfU» Ybj Yf_Y\`f``Bi f
[Ya Y]bgUa `_Ubb`XUg`G]W`Yf\`Y]hg[YZØ\``]b`XYf`FY []cb`Yf\`U`hYb
i bX`X]Y`J Yf_Y\`fgg]W`Yf\`Y]h`[Yk Å\`f`Y]ghYh`k YfXYb"

· · B 5;

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