

J c`_Yf`A YmYf`]a `; YgdfÅWk .`6Øf[YfZfU[Yb
ni f`Ni _i bZh`6UfbghcfZg

@UbXfUhg_UbX]XUh`J c`_Yf`A YmYf`X]g_i h]Yfh`VY]`/ ei ch/; f]`
XYb`A YmYf/ ei ch/`b`6UfbghcfZ`ØVYf`k]Wk h][Y`H\Ya Yb`k]Y
6fY]hVUbX`i bX`YfbYi YfVUFY`9bYf[]Yb"

⇒a `: `YW_Yb`6UfbghcfZ`ZUbX`_Øfn`]Wk`Y]bY`VYgcbXYfY`J YfUbgH`hi b[
ghUhhž`VY]`XYf`@UbXfUhg_UbX]XUh`J c`_Yf`A YmYf`X]Y`A Ø[`]Wk`_Y]h
\UhhYž`a]h`XYb`6Øf[Yfb`]bg; YgdfÅWk`ni`_ca`a`Yb`"8]Y
GUa`h[Ya`Y]bXYj`YfVÅbXY`j`cb`78I`i`bX`: 8D`\UhhYb`X]Y
J YfUbgH`hi b[`i`bhYf`XYa`A`chhc` `; f]`XYb`A`YmYf``cf[Ub]g]Yfh`
8UVY]`nY][`hYb`g]Wk`X]Y`C`f[Ub]gUhc`fYbž`<c`[Yf`F`UVVY`j`cb`XYf`78I
i`bX`Hc`fVYb`<Yi`Yf`j`cb`XYf`: 8Dž`YfZfYi`h`ØVYf`X]Y`[`fc»Y
6Ygi`Wk`YfnU\`ž`X]Y`g]Wk`hfch`XYg`ZfØ`Yb`5VYbXg`ni`gUa`a`Yb`ZUbXž
i`a`VY]`c`W_YfYf`5ha`cgd`ÅfY`a`]h`XYa`?`UbX]XUhYb`ni`gd`fY`Wk`Yb"

J c`_Yf`A YmYfž`XYf`Ua` `; "GYdhYa`VYf`ni`f`@UbXfUhgk`U\`Ub`hfY`hYb
a`ØW`hYž`Ài`»`YfhY`g]Wk`d`cg]h]j`ØVYf`X]Y`i`bhYfghØ`hni`b[`VY]XYf
DUfhY]Yb`"9g`[]Vh`Y]bY`[`fc»Y`GWk`b]hha`Yb[`Y`ž`gU[`hY`Yf`i`bX
VYhc`bhY`X]Y`Ni`gUa`a`Yb`UfVY]h`XYf`XYa`c`fUh]gWk`Yb`DUfhY]Yb`Ui`Z
j`YfgWk]YXYbYb`9VYbYb`"K`Å`fYbX`gY]bYf`_i`fnYb`5bgdfUWk`Y
gd`fUWk`Yf`XfY]`nY`bhfU`Y`H\Ya`Yb`Ubž`X]Y`]\`a`VYgcbXYfg`Ua
<YfnYb`^]Y[`Yb`X]Y`6fY]hVUbXYfgWk`]Y»i`b[`]a`@UbX`fY]gž`XYb
[`Yd`Ub`hYb`6Ui`Y]bYg`NY`bhfU`_]b`_i`a`gi`bX`X]Y`B`chk`YbX][`_Y]hž
YfbYi`YfVUFY`9bYf[]Yb`j`cf`Ubni`Vf]b[`Yb"

H\Ya`Yb`]a` `: c`_i`g

8]Y`6fY]hVUbXYfgWk`]Y»i`b[`]gh`Y]b`k`]Wk`h][`Yg`5b`]Y[`Yb`ZØf`X]Y
F`Y[`]cb`"A`YmYf`a`Yf`hY`Ubž`XUgg`X]Y`i`a`gY`hni`b[`]b`k`Y]hYb`HY]`Yb
VYfY]hg`UV[`YgWk`cggYb`gY]": Øf`X]Y;`YV]YhYž`X]Y`i`bhYf`XYf`

J YfUbhk cfhi b['j cb' BcfX]gW\BYhghY\Ybž'k]fX'YXcW\bcW\Y]b
XYhU]`YfhYf'NY]hd`Ub`VYb`Òh][h" K]f'a ØggYb'bcW\`@Ògi b[Yb`ZØf
Yhk U') \$'5bgW\ØggY`Z]bXYbž'k Ug'b]W\h'Y]bZUW\`]gh žYf`ÀfhY`XYf
? UbX]XUh"8 Ug'nY][hž'k]Y'k]W\h]['Y]bY' [i hY` ðhYfbYhj Yfv]bXi b[
ZØf`X]Y'k Y]hYfY`9bhk]W`i b[`XYf'; Ya Y]bXYb`]gh"

9]b'k Y]hYfYg'nYbhfU`Yg`Dfc`Y`_hž`XUg`A YmYf`Ub gdfUW\ž]gh`XYf`6Ui
XYg`NYbhfU!?']b]_i a g"9f`Yf`_ÀfhYž`XUgg`XYf`@UbX`fY]g`bi b
[YZcfXYfh'gY]ž`X]Y`i a gYhni b[`XYg`Dfc`Y`_hg`]b`X]Y`K Y[Y`ni `Y]hYb"
K]f'a ØggYb`b]W\h`bi f`X]Y`6Ui UfVY]hYb`j cfUbhfY]VYbž`gcbXYfb
Ui W\`YfnhY`i bX': UW\dYfgcbU` [Yk]bbYbž`XUa]h'k]f`Y]bY`a cXYfbY
?`]b]_`Yf\U`hYb ž`gc`XYf`@UbXfUhg`_UbX]XUh"8]Y`a YX]n]b]gW\Y
J Yfgcf[i b[`]gh`Y]b`YbhgW\Y]XYbXYf': U`hc`f`ZØf`X]Y`@VYbgei U`]h`h`h
XYf`6Øf[Yf`i bX`i bhYfghfY]W\h`X]Y`6YXYi hi b[`X]YgYg`J cf\UVYbg"

9f[`ÀbnYbX`XUni `VYhcbhY`A YmYf`X]Y`5i Z[UVYb`]a `6YfY]W\
YfbYi YfVUfYf`9bYf[]Yb"8]Y`FU`a Ybd`Ubi b[Ybž`X]Y`j ca `6i bX
j cf[Y[YVYb`k YfXYbž`gc`Yb`_cbgYei Ybhi a [YgYhnh`k YfXYbž`i a
Y]bY`bUW\`U`h][Y`9bYf[]Yj Yfgcf[i b[`ni `[Yk `À`f`Y]ghYb"5i ZX]Y
U` [Ya Y]bY`B UW\ZfU[Y`bUW\`i a [Y\i b[gghfU`Yb`Ubhk cfhYhY
A YmYf`a]h`XYf`9]bgW\`hni b[ž`XUgg`Yg`g]W\` \]Yf`i a `Y]b` gW\k]Yf][
ni `ÒgYbXYg`H\Ya U ` \UbXY`hž`Ui ZXUg`a Ub`YXcW\`b]W\h
j Yfn]W\hYb`_ÒbbY"i a [Y\i b[gghfU`Yb`gY]Yb`]b`j]Y`Yb`F Y[]cbYb
`Àb[gh`bch`k YbX][i bX`YfZcfXYfhYb`j cf`U`Ya `cbh]bi]Yf]W\Y
6Ya Ø\i b[Yb`i bX`9b[U[Ya Ybh"

8]Y`J YfUbgU`hi b[`i a ZUgghY`Ui W\`Y]bYb`Fi bX[Ub[`Xi fW\`Y]b
Ubg`Àgg][Yg'; Yk YfVY[YV]Yhž`VY]`XYa `ðj Yghcf`GhYZUb`6fi bg`XYb
HY]`bY\`a Yfb`X]Y`Xcfh`Ub g`Àgg][Yb`i bhYfbY\`a Yb`j cfghY`hY" A YmYf
nY][hY`g]W\`VY]bXfi W`_hj cb`XYf`J]Y`ZU`h`XYf`6Yhf]YVY`i bX`XYb
ØVYf`) \$`gcn]U`j Yfg]W\Yfi b[gdZ]W\h][Yb`5fVY]hgd`ÀhnYbž`X]Y`Xcfh
[YgW\UZYb`k i fXYb" : Øf`6UfbghcfZ]gh`XUg`k]Y`Y]b`GYW\gYf`]a
@chhc ž`a Y]bhY`A YmYfž`i bhYfghfY]W\h`XUa]h`X]Y`6YXYi hi b[`j cb
ðj Ygh]h]cbYb`i bX`i bhYfbY\`a YbgUbg]YX`i b[Yb"

K Yb][Y`HU[Y`ni j cfž`Ua `A cbhU[a cf[Ybž`\UhhY`A YmYf`VYfY]hg`Ua
6UfbghcfZYf`6U\`b\`cZ`K U\`_Ua dZ[Ya UW\h`i bX`Y`dZY`Ub
6Yfi ZgdYbX`Yf`j YfhY]`h"8]YgY`5`_h]cbYb`nYi [Yb`j cb`gY]bYa

9b[U[Ya Yb hž'X]Y'6Øf[Yf'U_h]j ']b'XYb'K U\`_Ua dZY]bni VYn]Y\Yb"
A YmYf'\Uh'bcW\`k Y]hYfY'ZØbZ'C fhghYfa]bY'[Yd`Ub hž'i a 'a]h'XYb
6Øf[Yfb']b' ?c b hU_h'ni 'hfYhYb'i bX']\fY'5b`]Y[Yb'ni '\ØfYb"

K U\`_Ua dZ'i bX'6Øf[YfbÀ\Y

J c`_Yf'A YmYf'\Uh'Xi fW\`XYb'; f]'`UVYbX'b]W\`h'bi f'X]Y'A Ø[`]W\`_Y]h
[Ybi hnhž'gY]bY'dc`h]gW\`Yb'D`ÀbY'ni 'df`ÀgYbh]YfYbž'gcbXYfb'Ui W\`
Y]b'ghUf_Yg'NY]W\`Yb'ZØf'6Øf[YfbÀ\Y '[YgYhnh" 'Gc`W\`Y
; Y`Y[Yb\Y]hYbž'VY]'XYbYb'Yf'X]fY_h'a]h'XYb'9]bk c\`bYfb']bg
; Ygd f`ÀW\`_ca a Yb'_Ub bž'g]bX'YbhgW\`Y]XYbXž'i a 'J YfhfUi Yb
Ui Zni VUi Yb'i bX'X]Y'5b`]Y[Yb'XYf'6Øf[Yf'VYggYf'ni 'j YfghY\Yb" ' ð
Y]bYa 'XYa c_fUh]gW\`Yb'GmghYa ']gh'X]Y'9]bVYn]Y\i b['XYf
6Øf[YfgW\`UZh'Y]b'i bYf'Àgg`]W\`Yf'6YghUbXhY]'ZØf'X]Y'; YghU'hi b[
XYf'dc`h]gW\`Yb'@UbXgW\`UZh'"8]YgY'J YfUbghU'hi b[Yb'ZØfXYfb'XUg
J Yfgh`ÀbXb]g'i bX'X]Y'J YfV]bXi b['nk]gW\`Yb'K `À\`Yfb'i bX']\fYb
ni _ØbZh][Yb'J YfhfYhYfb'YfZc`[fY]W\`"

8]Y'@UbXfUhgk U\`k]fX'j cb'j]Y'Yb'U`g'YbhgW\`Y]XYbX'ZØf'X]Y
9bhk]W\`_i b['XYf'F Y[]cb'Ub[YgY\Yb"8]Y'dc`h]gW\`Yb'5_hYi fYž
Y]bgW\`]Y»`]W\`J c`_Yf'A YmYf'ž'gY\Yb'X]Y'_ca a YbXYb'GW\`f]hhY'U`g
7\`UbW\`b'ni f'J YfVYggYfi b['XYf'ghfi _hi fY`Yb'6YX]b[i b[Yb'ja
@UbX_fY]g'8]Yd\c`n" ' ð 'XYf'J Yf[Ub[Yb\Y]h'[UV`Yg'VYfY]hg
a Y\`fYfY'@UbXfUhgk U\`Ybž'X]Y'X]Y'dc`h]gW\`Y'@UbXgW\`UZh']b
B]YXYfgUW\`gYb'VYY]bZi ggh'\UVYbž'k]Y'Yhk U'ja ' ð\`f'&\$%- ž'U`g'XYf
5a hg]b\`UVYf'j cb'XYf'GD8'VYg]Y[h'k i fXY'i bX'Y]b'K YW\`gY`]b'XYf
dc`h]gW\`Yb': Ø\`fi b['ghUhhZUbX"

9]bY'k]W\`h][Y'<YfUi gZcfXYfi b[ž'X]Y'J c`_Yf'A YmYf'i bX'UbXYfY
dc`h]gW\`Y'?UbX]XUhYb'Ub[Y\Yb'a ØggYbž']gh'X]Y'Ubni bY\`a YbXY
XYa c[fUZ]gW\`Y'9bhk]W\`_i b["'@Ui h'XYa 'GhUh]gh]gW\`Yb'@UbXYgUa h
B]YXYfgUW\`gYb'k]fX'X]Y'6Yj Ø`_Yfi b[']b'`ÀbX`]W\`Yb'F Y[]cbYb'k]Y
8]Yd\c`n'V]g'&\$' \$'j cfUi gg]W\`h]W\`gW\`fi a dZYb"8]Yg'ghY`h'Y]bY
<YfUi gZcfXYfi b['ZØf'X]Y'K]fhgW\`UZh'i bX' ð ZfUghfi _hi f'XUfž'XU
k Yb][Yf'5fVY]hg_f`ÀZhY'ni f'J YfZØ[i b['ghY\Yb'i bX'X]Y'BUW\`ZFU[Y
bUW\`VYgh]a a hYb'8]Ybgh'Y]ghi b[Yb'ni fØW\`[Y\Yb'_ØbbhY"

K]fhgW\`UZh`]W\`Y'F U\`a YbVYX]b[i b[Yb

8Yf'K]fhgW\UZhghUbbXcfh'6UfbghcfZ'i bX'XUg'Ub[fYbnYbXY'i a `UbX
dfcZ]h]YfYb`Yf\YV`]W\`j cb`XYf'5bg]YX'i b[`bYi Yf'6Yhf]YVY""5_hi Y``
[]Vh'Yg'j]Y`Y`ϕ]h]Uh]j Yb`ni f`GhÅf_i b[`XYf'fY[]cbU`Yb`K]fhgW\UZh
Y]bgW\`Y»`]W\`XYf': ÒfXYfi b[`bUW\`U'h][Yf'i bhYfbY\`a Yb`i bX`XYf
Cdh]a]Yfi b[`j cb` ; Yk YfVYZÅW\Yb"@Ui h`XYb`bYi YghYb`GhUh]gh]_Yb
Ui g`XYf'≠?`B]YXYfgUW\gYb`[]Vh'Yg'ja `@UbX_fY]g'8]Yd\`c`n
nU\`fY]W\`VYfi Z]W\`Y`A Ò[`]W\`_Y]hYbž`X]Y`j cfUi gg]W\`h]W\`]b`XYb
_ca a YbXYb`ϕ\`fYb`k Y]hYf`ni bY\`a Yb`k YfXYb""`

Ni gÅhn`]W\`ni `XYb`6Ya Ø\i b[Yb`i a `XYb` ; `UgZUgYfUi gVUi `i bX`X]Y
YfbYi YfVUFYb`9bYf[]Ybž`X]Y`A YmYf`ni f`GdfUW\`Y`VfUW\`hYž`]gh`X]Y
I bhYfghØhni b[`j cb`GhUfhi dg'j cb`nYbhfU`Yf'6YXYi hi b[""8i fW\`X]Y
: ÒfXYfi b[`j cb`ϕbcj Uh]cbYb`i bX`bYi Yb`HYW\bc`c[]Yb`_ØbbhY
6UfbghcfZ`Y]bY`UhhfU_h]j Y`5b`Ui ZghY``Y`ZØf`↑ b[Y`I bhYfbY\`a Yf
k YfXYbž`k Ug`k]YXYfi a `X]Y``c`_U`Y`K]fhgW\UZh`Ub_i fVY`b`k ØfXY"

8]Y`[Y[Ybk Åfh][Y`I bhYfghØhni b[`XYf'78I `i bX` : 8D`ZØf`Jc`_Yf
A YmYf`fYZY_h]Yfh`Y]b`k UW\`gYbXYg'6YXØfZb]g`bUW\`
Ni gUa a YbUFVY]h`ØVYf`DUfhY][fYbnYb`\]bk Y[""8]YgYf'5bgUhn
_ØbbhY`]b`XYb`ni _ØbZh][Yb`dc`h]gW\`Yb`9bhgW\`Y]Xi b[Yb`j cb
i bgW\`ÅhnVUFYa `K Yfh`gY]bž`VYgcbXYfg`]b`6Yni [`Ui Z`X]Y
k]fhgW\UZh`]W\`Yb`<YfUi gZcfXYfi b[Yb`i bX`X]Y`B`c`h`k`YbX][_Y]hž`Y]bY
Y]b\`Y]h]W\`Y`GhfUHf[]Y`ni f`9bhk]W\`i b[`XYf'fY[]cb`ni `j YfZc`[Yb`"

8YhU]`g

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