

6J 6. 'A Uhh\ Ài g'g]Y\ h'[ `ÀbnYbXY  
H]hY`W\ UbW\ b`XUb`\_`\_`i [ Yf`9]b`Ui Zgdc`]h]\_

@ch\ Uf`A Uhh\ Ài g`VYk YfhYh`X]Y`HfUbgZYfg`j cb`6cfi gg]U  
8cfha i bX`a ]h`Y]bYf`BchY`%"`K Ug`XUg`Z0f`X]Y`\_ca a YbXY  
GU]gcb`VYXYi hYhž`YfZU\ fYb`G]Y` \ ]Yf"

6cfi gg]U`8cfha i bX`\Uh]g]W\ `]b`XYf` : i »VU`!6i bXYg`][ U`Z0f`X]Y  
\_ca a YbXY`GU]gcb` [ Yk UddbYh`i bX`k ]fX`j cb`9l dYfhYb`\cW  
Y]b [ YgW\ Àhnh`" @ch\ Uf`A Uhh\ Ài gž`XYf`a ]h`gY]bYf`9l dYfh]gY`U`g  
FY`\_cfX!BUh]cbU`gd]Y`Yf`k Y]h\ ]b`UbYf`\_Ubbh`]ghž`Ài »YfhY`g]W  
d cg]hj`j `0VYf`X]Y`9]b`Ui Zgdc`]h]\_`XYg`J YfY]bg`"9f`VYk YfhYh`X]Y  
HfUbgZYfU`\_hj ]h`ÀhYb`XYg`6J 6`a ]h`Y]bYf` [ YfUXYb`%`i bX`\YVh  
\Yfj cfž`XUgg`XYf`J YfY]b`a ]h`gY]bYb`BYi ni [ Àb [ Yb`]b`X]YgYa` `U\ f  
Yfbgh\UZh`i a`XYb`H]hY`a ]hg]Y`Yb`\_Ubb"

8]Y`J YfUbhk cfh`]W\ Yb`j cb`8cfha i bX`\UVYb`]b`XYf  
HfUbgZYfdYf]cXY` [ Yn]Y`h`i bX`ghfUhy [ ]gW\ `Gd]Y`Yf`j YfdZ]W\ hYhž`X]Y  
XUg`HYUa` `XYi h`]W\ `j Yfgh`Àf`\_Yb`gc`"Yb`"Ni`XYb`BYi ni [ Àb [ Yb  
n`À`Yb`XYf`VfUg`]Ub]gW\ Y`F YW\ hgj YfhY]X][ Yf`MUb`7ci hcž`XYf  
\cW`j YfUb`U[ hY`Hcf`À [ Yf`GYf`\ci` ; i ]fUggm`gck ]Y`X]Y  
BUh]cbU`gd]Y`Yf`DUgWU` ; fc» ž`K U`XYa Uf`5bhcb`i bX`A UI ]a` ]]Ub  
6Y]Yf`"8]YgY`HfUbgZYfg`nY][ Ybž`XUgg`XYf`6J 6`b]W\ h`bi`f`j Yfgi W\ hž  
gY]b`HYUa` `ni`j Yf`0b [ Ybž`gcbXYfb`Ui W\ `a Y`f`]bhYfbUh]cbU`Y  
9fZU\ fi b [ i bX`E`i U`]h`Àh`\]bni ni Z0 [ Yb"

6Y [ ]bbh`X]Y`bYi Y`GU]gcb`a ]h`Y]bYf`ghUf`\_Yb  
?cb`\_i ffYbn3

8]Y`VYj c fghY\YbXY`GU]gcb`XYf`6i bXYg`][ Už`X]Y`Ua` `GUa` ghU [ i`a  
%, .` \$`I` \f`VY [ ]bbhž`j Yfgdf]W\ h`Y]bY`gdUbbYbXY  
K YhhVYk YfVgg]hi Uh]cb`"A Uhh\ Ài g`Yfk UfhYh`Y]bYb`XfUa` Uh]gW\ Yb

?Ua dZi a 'XYb'H]hY'a ]hYhk U'j ]Yf'cXYf'ZØbZ'A UbbgW\UZhYbž'X]Y  
gY\ f'Yb[ 'VY]Y]bUbXYf''Y[ Yb''8]YgY'9]bgW\Àhni b[ 'XYi hYh'XUfUi Z  
\]bž'XUgg'X]Y'@[ U'Ui Z'Y]bYa 'gY\ f'\c\Yb'K YhhVYk YfVgb]j YUi  
gd]Y'h''8Yf'G\_m!9l dYfhY' [ Y\h'XUj cb'Ui gž'XUgg'g]W\XUg  
H]hY'fYbbYb' ]b'XYf'GU]gcb '&\$&' #&(' a Ò[ ' ]W\Yfk Y]gY'b]W\h'k ]YXYf  
gc'\_'Uf'UVnY]W\ bYb'k ]fX'k ]Y' ]b'XYf''YhhYb'GU]gcbž'U'g'6UmYf  
@Yj Yf\_i gYb'Y]bY'Xca ]bUbhY'F c''Y'gd]Y'hY"

Ni gÀhn']W\ \Uh'A Uhh\Ài g'VYhc b hž'XUgg'XYf'6J 6']b'XYf'@U[ Y']ghž' ]b  
XUg'; YgW\Y\Yb'Y]bni [ fY]ZYb'' ÆW\Yfk UfhY'b]W\hž'XUgg'Y]bY  
A UbbgW\UZh'gc'\_'Uf'k ]Y'@Yj Yf\_i gYb''YhhY'GU]gcb'A Y]ghYf'k ]fX'ž  
gc'XYf'?ca a YbhUhc'' Æ'gY]bYb'5i [ Yb'\_ÒbbhY'X]Y'A Y]ghYfgW\UZh  
X]YgYg'A U'ni 'Y]bYa 'Yb[ Yb'FYbbYb'nk ]gW\Yb'@Yj Yf\_i gYb'i bX  
6UmYfb'ZØ\ fYbž'k cVY]'8cfha i bX']a a Yf'k ]YXYf'Ui ZX]Y'j cfXYfYb  
D'ÀhnY'XfÀb[ Yb'\_Ubb''8]YgY'J cf\YfgU[ Y'nY][ hž'XUgg']b'X]YgYf  
GU]gcb'a ]hj ]Y''GdUbbi b[ '[ YfYW\ bYh'k YfXYb'\_Ubb"

## 8 Yf'6`]W\_`Ui Z'X]Y`Ni \_i bZh

8]Y'Xi fW\XUW\hY'9]b\_Ui Zgdc`h]\_`XYg'6J 6']gh'b]W\h'bi f'Y]b  
NY]W\Yb'XUZØfž'XUgg'XUg'HYUa 'VYfY]h']ghž'X]Y'<YfUi gZcfXYfi b[  
XYf'bYi Yb'GU]gcb'Ubni bY\ a Ybž'gcbXYfb'Ui W\Y]b'ghfUHY[ ]gW\Yf  
GW\ f]h'h]b'F ]W\hi b[ ''Ub[ Zf]gh][ Yf'J YfVYggYfi b[ ''A ]h  
Gd]Y'Yfa ]gW\i b[ Ybž'X]Y'gck c\`9fZU\fi b[ 'U'g'Ui W\Zf]gW\Yg  
HU'Ybh'UbV]YhYbž'\_ÒbbhY'XYf'6J 6']b'X]YgYf'GU]gcb'bYi Y'<Ò\Yb  
YffY]W\Yb''8]Y'J YfdZ]W\hi b[ Yb'j cb'Gd]Y'Yfb'a ]h']bhYfbUh]cbU'Yf  
9fZU\fi b[ 'XØfZhYb'XUni 'VY]hfU[ Ybž'XUg'HYUa 'Ui ZXUg'bÀW\ghY  
@Yj Y'ni '\YVYb"

K À\ fYbX'X]Y': Ubg'Ui Z'X]Y'bYi Yb'Gd]Y'a Ò[ ' ]W\ \_Y]hYb' [ YgdUbbh  
g]bXž'k ]fX'Yg' ]bhYfYggUbh'gY]b'ni 'VYcVUW\hYbž'k ]Y'g]W\X]Y'bYi Yb  
Gd]Y'Yf' ]b'XUg'VYghY\YbXY'HYUa 'j cb'6cfi gg]U'8cfha i bX  
Y]b[ ' ]YXYfb''8]Y'\_ca a YbXY'DUfh]Y'[ Y[ Yb'9]bhfUW\h': fUb\_Zi fh  
\_ÒbbhY'YfghY'<]bk Y]gY'XUfUi Z']YZYfbž'k ]Y'YfZc'[ fY]W\X]Y  
BYi ni [ Àb[ Y'a '9]b'\_Ub[ 'a ]h'XYa 'V]g\Yf][ Yb'?UXYf'gd]Y'Yb  
\_ÒbbYb"

8]Y'6i bXYg' ][ U'\Uh'g]W\ ]b'XYb''YhhYb' Æ\ fYb'ghYh][

k Y]hYfYb hk ]W\_Y`hzi bX`X]Y`U\_hi Y`Y`HfUbgZYfdYf]cXY`i bhYfghfY]W`h  
X]YgY`K UW`ghi a gXmbUa ]\_`A ]hY]bYa `6`]W`Ui ZX]Y  
J YfdZ]W`hi b[ Yb`UbXYfYf`?`i Vg`i bX`XYf`GhY][ Yfi b[ `XYf  
; YgUa hei U`]h`h`XYf`@[ U`\_`ObbhY`X]YgY`GU]gcb`ni `XYb  
gdUbbYbXghYb`]b`XYf`; YgW`]W`hY`XYg`XYi hgW`Yb`i » VU`g  
[ Y`ÖfYb"

8]Y`ni bY`a YbXY`K YhhVYk YfVgZ`][ \_Y]h`gcf[ h`XUZØfž`XUgg`X]Y  
J YfY]bY`b]W`h`bi f`]b`XYf`bUh]cbU`Yb`@[ Už`gcbXYfb`Ui W`Ui Z  
]bhYfbUh]cbU`Yf`9VYbY`Yfbgh`UZh`\_cb`i ff]YfYb`a ØggYb`"8]Yg`ZØ`fh  
ni `Y]bYa `c`Yb`8fi W`Ui ZX]Y`7`i Vgž`]\fY`GhfUHY [ ]Yb`cdh]a U`ni  
[ YghU`hYb`i bX`HU`Yb`hY`ZfØ`nY]h][ `ni `]XYbh]Z]n]YfYb`"6cfi gg]U  
8cfha i bX`]gh`]\Yf`Ui ZX]Ya `f]W`h][ Yb`K Y[ ži a `b]W`h`bi f`]b  
8Yi hgW`UbXž`gcbXYfb`Ui W`]b`9i fcdU`Y]bY`Fc`Y`ni `gd]Y`Yb"

9g`V`Y]Vh`UVni k UfhYbž`k Y`W`Y`k Y]hYfYb`\_ VYffUgW`i b[ Yb`X]Y  
GU]gcb`VYfY]h`À`hi bX`cV`g]W`X]Y`c`Yb`9fk Ufhi b[ Yb`XYf  
9l dYfhYb`i bX` : Ub`g`YfZØ`Yb`k YfXYb`"8]Y`NY]W`Yb`ghY`Yb  
`YXYbZU`g`Ui ZGdUbbi b[ ži bX`Ui W`X]Y` ; YgW`]W`hYb`fi bX`i a `X]Y  
Gd]Y`Yf`i bX`X]Y`HfU]bYf`k YfXYb`X]Y`6i bXYg`][ U`]b`XYb  
\_ca a YbXYb`K cW`Yb`i bX`A cbUhYb`df`Ä[ Yb"

## HfUbgZYfg`i bX`B`Yi ni [ `Äb[ Y

≠`XYf`U\_hi Y`Yb`HfUbgZYfdYf]cXY` \Uh`6cfi gg]U`8cfha i bX`[ Yn]Y`h  
]b`Gd]Y`Yf`]bj Ygh]Yfhž`X]Y`XUg`HYUa `gck c`\`]b`XYf`6fY]hY`U`g`Ui W`  
]b`XYf`Gd]hnY`j Yfgh`Äf`Yb`\_`ÖbbYb`"MUb`7ci hcž`Y]b`hU`Ybh]YfhYf  
FYW`hgj YfhY]X][ Yfž`Vf]b[ h`b]W`h`bi f`XYZYbg]j Yg`?`ÖbbYbž`gcbXYfb  
Ui W`C`ZZYbg]j XfUb[ `a ]hž`k Ug`ZØf`8cfha i bXg`Gd]Y`Z`cgcd`\]Y`j cb  
[ fc»Yf`6YXYi hi b[ `]gh`8Yf`GhØfa Yf`GYf`ci `; i ]fUggm`\Uh]g]W`]b  
XYf`J Yf[ Ub[ Yb`Y]h`U`g`hfYZZg]W`Yf`Yfk ]YgYb`i bX`\_`ÖbbhY`X]Y  
C`ZZYbg]j Y`XYg`6J`6`ni g`Ähn`]W`VYZØ[ Y`b`"5i W`X]Y  
J YfdZ]W`hi b[ Yb`j cb`DUgWU` ; fc»ž`K U`XYa Uf`5bhcb`i bX  
A UI ]a ]]Ub`6Y]Yf`V]YhYb`ni g`Ähn`]W`Y` : `YI ]V`]h`h`hi bX`H]YZY`ja  
?UXYf"

9]bY`gcf[ Z`Ä`h][ Y`5bU`mgY`XYf`HfUbgZYfghfUHY [ ]Y`nY][ hž`XUgg  
8cfha i bX`j Yfgi W`hž`↑ b[ Yž`Yb`hk ]W`i b[ gZ`Ä][ Y`Gd]Y`Yf`ni `c`Ybž`

X]Y`XUg`DchYbn]U``\UVYbž]g]W`]b`XYf`6i`bXYg`][U`ni`VYk`Y]gYb`  
8]YgY`GhfUHy`[ ]Y`k`]fX`\Ai`Z][`U`g`k`]W`h][`ZØf`X]Y`bUW\`U`h][`Y`  
K`YhhVYk`YfVgZ\`][`\_Y]h`Y]bYg`7`i`Vg`Ub[`YgY\`Yb`"

## 8 Yf`6`]W\_`Ui`Z`X]Y`?`cb`\_i`ffYbn

6cfi`gg]U`8cfha`i`bX`k`]fX`]b`XYf`b`ÅW`ghYb`GU]gcb`b]W`h`bi`f`a`]h`  
6UmYfb`A`ØbW`Yb`i`bX`6UmYf`@Y`Yf`\_i`gYb`fYW`bYb`a`ØggYbž`  
gcbXYfb`Ui`W`a`]h`UbXYfYb`Ui`ZghfYVYbXYb`HYUa`g`k`]Y`F`6`@Y]dn][`  
i`bX`XYf`HG;`<`cZZYb\`Y]a`"8]Y`6i`bXYg`][U`\`Uh`g]W`]b`XYb`Y`hnhYb`  
X\`fYb`ghYh][`k`Y]hYfYb`hk`]W`Y`hž`i`bX`X]Y`gh`Åf`\_YfYb`?`i`Vg`\`UVYb`  
VY[`cbbYbž`a`Y`\`f`]b`f`b[`Y`HU`Yb`hY`ni`]bj`Ygh]YfYb`"F`6`@Y]dn][`  
VY]gd]Y`gk`Y]gY`\`Uh`g]W`U`g`Yfbgmi`bY\`a`YbXYf`H]hY`\_UbX]XU`h`  
dfcZ]Y]fhž`k`Ug`XYb`K`Yh`\_Ua`dZ]b`XYf`@[`U`k`Y]hYf`j`YfgW`ÅfZh`"

8]Y`i`b`hYfgW`]YX`]W`Yb`Gd]Y`gh`Y`i`bX`GhfUHy`[ ]Yb`XYf`HYUa`g`  
\_ØbbYb`Ui`»`YfXYa`X`U`ni`ZØ`fYbž`X`Ugg`X]Y`A`Y]ghYfgW`UZh`gd`UbbYbX`  
V`Y]Vh`HYUa`g`k`]Y`:`fY]Vi`f[`i`bX`i`b]cb`6Yf`]b`\`UVYb`YVYbZU`g`  
[`YnY][`hž`X`Ugg`g]Y`]b`XYf`c`VYfYb`HUVY`Yb`\`Å`ZhY`VYghY\`Yb`\_ØbbYb`  
i`bX`VYfY]h`g]bXž`:`i`»`ni`Z`UggYb`"

## GhUh]gh]gW`Y`9]b`gW`Å`hni`b`[`Y`b`XYf`Y`hnhYb` GU]gcb`

I`a`X]Y`9b`hk`]W`\_i`b`[`j`cb`6cfi`gg]U`8cfha`i`bX`b`Å`\`Yf`ni`  
VYhfUW`hYbž`]gh`Yg`\`]ZfY]W`ž`Y]b][`Y`GhUh]gh]\_Yb`Ui`g`XYf`  
j`Yf[`Ub[`YbYb`GU]gcb`ni`VYhfUW`hYb`"@Ui`h`8`UhYb`j`cb`  
**6i`bXYg`][U`XY`VYbXYhY`8cfha`i`bX`X]Y`GU]gcb`&\$&&#&'`Ui`Z`  
XYa`Xf]hYb`HUVY`Yb`d`Uhn`"8]Y`A`UbbgW`UZh`Yfn]Y`hY`]bg[`YgUa`h`+`,`  
HcfY`i`bX`a`i`gghY`(`&`;`Y[`Yb`hc`fY`\`]bbY\`a`Yb`"8]YgY`NU`\`Yb`  
j`YfXYi`h]W`Ybž`X`Ugg`X]Y`C`ZYbg]j`Y`ghUf`\_ž`UVYf`X]Y`8`YZYbg]j`Y`  
j`YfVYggYfi`b[`gk`ØfX][`k`Uf`"**

8]Y`Xi`fW`gW`b]h`]W`Y`6U`VYg]hnei`chY`j`cb`8cfha`i`bX`U[`VY]`Yhk`U`  
)`-`i`ž`k`Ug`]\`fY`:`Å`\][`\_Y]h`nY][`hž`X`Ug`Gd]Y`ni`\_cb`hfc`Y]fYb`"a`  
J`Yf[`Y]W`X`U`ni`\`U`hhY`XYf`H]hY`hf`Å[`Yf`6UmYfb`A`ØbW`Yb`Y]bY`  
6U`VYg]hnei`chY`j`cb`\*`&`i`"8]Yg`[ ]Vh`<]bk`Y]gY`XUfUi`Zž`k`]Y`X]W`h`

XYf'K YhhVYk YfV' ]ghi bX'k c'8cfha i bX' ]b'XYf'\_ca a YbXYb'GU]gcb  
UbgYhnYb'\_ÖbbhYž'i a 'g]Wł'ni 'j YfVYggYfb''

8 ]YgY'GhUh]gh]\_Yb'g]bX'Yb hgWł Y]XYbXž'b]Wł h'bi f'i a 'X]Y'GhÅf\_Yb  
i bX'GWł k ÅWł Yb'XYg'J YfY]bg'ni ' ]XYbh]Z]n]YfYbž'gcbXYfb'Ui Wł ž'i a  
ni 'j YfghY\Ybž'k c'X]Y'k ]Wł h] [ ghYb'J YfÅbXYfi b [ Yb'i bX  
5bdUggi b [ Yb'j cf [ Ybca a Yb'k YfXYb'a ØggYbž'i a 'U'g  
H]hY`Ub k ÅfhYf'Ui Zni hfYhYb''

8 YhU]`g

6Ygi Wł Yb'G]Y'i bg'Ui Z.'b!U[ "XY